

A new biotech policy in Karnataka

18 October 2014 | News | By BioSpectrum Bureau

A new biotech policy in Karnataka



Karnataka government will announce a new biotechnology policy soon to attract higher investment in the biotechnology sector in the state, said reports.

"Biotech companies in Karnataka, including Biocon, have contributed 26 percent of the country's biotech products worth \$4 billion. More than half of the country's biotech companies are in Bangalore and it has emerged as the fourth largest biotech cluster in the world. The government aims to attract more investment in the sector," said Mr SR Patil, minister for IT, BT, Science and Technology in a statement.

The government is also planning to establish a biotechnology incubation center to nurture biotech start-ups in Karnataka. It will encourage agriculture, horticulture-related biotech research activities. The government has earmarked Rs 8.5 crore to the Horticulture University, Bagalkot and Rs 6.5 crore to University of Agricultural Sciences, Dharwad for these purposes.