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Cabinet Committee on Economic Affairs approves Industry-Academia Collaborative Mission for accelerating discovery research

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The Mission will be implemented by Biotechnology Industry Research Assistance Council (BIRAC) - a Public Sector Undertaking of Department of Biotechnology (DBT)



The Cabinet Committee on Economic Affairs chaired by the Prime Minister Narendra Modi has given its approval for Industry-Academia Collaborative Mission for accelerating discovery research to early development for biopharmaceuticals - "Innovate in India (13) empowering biotech entrepreneurs & accelerating inclusive innovation" to be funded by the Government of India.

The Mission will be implemented by Biotechnology Industry Research Assistance Council (BIRAC) - a Public Sector Undertaking of Department of Biotechnology (DBT).

The key focus areas of the program would aid in preparing India's technological and product development capabilities in the biopharmaceutical sector to a level that it is globally competitive over the next 10-15 years and will transform the health standards of India's population through affordable product development.

Total project cost to be funded by Government of India is Rs. 1500 crore for five years. 50% cost for the Mission Programme will be arranged through the World Bank loan.

For the implementation, a Programme Management Unit will be set up at BIRAC which will work as an operational and functional arm that oversees and monitors program implementation and progress.

The Mission will focus on Development of specific products - vaccines, biotherapeutics, medical devices and diagnostics; establishment of shared infrastructure and facilities; building and strengthening domain specific knowledge and management skills; creating and enhancing technology transfer capabilities in public and private sector.

This will help not only in immediate product development addressing public health needs, but will also help to create an ecosystem which will facilitate development of a continuous pipeline of products.