



## PHARMACEUTICALS EXPORT PROMOTION COUNCIL

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Date : 05-02-2010

News / Story reproduced with thanks:- **The Financial Express**

### Cabinet nod to biotech regulatory authority likely next month

Direct link to the News/Story:-

<http://www.financialexpress.com/news/Cabinet-nod-to-biotech-regulatory-authority-likely-next-month/575126/>

**Hyderabad:** The department of biotechnology (DBT) said that the draft for the proposed Biotech Regulatory Authority of India (BRAI) has been submitted to the Cabinet last week and a decision on the approval is likely to be taken by early next month. The regulations are aimed to support innovation and substantial research activities although not incremental research.

Disclosing this to the media during the inauguration of a three-day biotech business forum and seventh edition of BioAsia in Hyderabad, DBT secretary MK Bhan said the Centre would provide all kinds of support to improve innovation and would act more as a facilitator to research activities. Stating that there is no dearth of funds, at least Rs 300 crore to Rs 400 crore is still available between DBT, Department of Science & Technology and CSIR for early stage research activities.

Moreover, with the Prime Minister declaring year 2010 as a decade of innovation, the government has decided to increase focus on innovation in research, as opposed to reverse engineering, using a sophisticated management model. In fact, the government would don a different role to fund technology-oriented companies, he informed.

Further, the Biotechnology Industry Research & Development Assistance Council (BIRAC), which started two years ago on a pilot basis, will soon be going to the Cabinet for formal organisational status. This would be the industry arm of the government with stakeholders such as Association of Biotech-led Enterprises (ABLE) and CII, headquartered in Delhi with outlets in different states. BIRAC would fund grants and loans for mid-scale companies involved in activities such as clinical research, agri-biotech, stem cells, bioenergy, implants and devices and instrumentation.