

Bangalore Bio-Innovation Centre to go live soon

State awaits inputs from Vision Group on Biotechnology for revising its biotech policy

BY REPORTER

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Bangalore Bio-Innovation Centre, promoted by the Karnataka government, will soon be operational, said chief minister Siddaramaiah here on Monday. This will give opportunities for innovative ideas to be commercialised and lead to blossoming of several start-ups in the fields of life sciences and pharmaceuticals, he added.

"The Bio-Innovation Centre will be an incubation-cum-accelerator because it is not just about taking an idea to proof of concept stage, but also about how you convert an idea to a marketable product," he said.

Speaking after inaugurating the Bangalore Bio 2015, a state government-sponsored annual biotechnology event, Siddaramaiah said the facility along with the Bio-venture Fund being set up by Karnataka, will give a big boost to the biotech sector.

He said the Vision Group on Biotechnology, a think tank set up by the state government to promote the sector, is in the process of finalising its inputs for revising the biotech policy. "I am sure that the



Chief Minister Siddaramaiah, Minister of State for Environment Prakash Javadekar, Minister of State for Power, Coal and Renewable Energy Piyush Goyal and Biocon CMD Kiran Mazumdar-Shaw at the inauguration of Bangalore Bio 2015 in Bengaluru on Monday. BS PHOTO

Vision Group will focus on maternal and child health, malnutrition, poor sanitation, agriculture, bio-fuels and such other issues that require the attention of the government. Further, the state government will take steps for positioning the state as the global leader in Asia," he said.

The Indian biotechnology sector

has multiplied six times from 2003 to reach more than \$6 billion in 2014. Quoting the Association of Biotechnology Led Enterprises (ABLE), Siddaramaiah stated that the compounded annual growth rate of 20-22 per cent in this sector is very encouraging. ABLE report has projected the combined total of biotechnology and health care

in India at \$100 billion by 2025. The chief minister also assured the industry that the state government will do all it can to create a conducive and investor-friendly environment in Karnataka for the growth of the biotechnology sector.

Speaking on the occasion, S R Patil, minister for IT, BT, Science and Technology and Planning said the biotechnology sector has grown consistently in Karnataka due to the industry friendly policies of the state. The state accounts for over 50 per cent of the core biotech companies in the country. Karnataka was the first state to announce an exclusive biotech policy, he said.

Manpower shortage

He said India has the third largest pool of technologically qualified manpower. Yet, the biotech industry is faced with talent shortage. Out of every 100 post-graduate students in the country, 10 are below average, 70 are average and only 20 are above average. Of the 20 above average, 10 leave the country for higher studies or job opportunities, leaving Indian companies with a very little high quality talent, he said.