

# PRABHA IAS IPS COACHING ACADEMY



Recently, the Union Minister inaugurated the Biotechnology Industry Research Assistance Council (BIRAC)-BioNEST Incubation Centre at the Central Food Technology & Research Institute (CFTRI) in Mysuru.

## **BioNEST**

The Bioincubators Nurturing Entrepreneurship for Scaling Technologies (Bio-NEST) was launched by Biotechnology Industry Research Assistance Council.

It was **launched** with a vision that focused on fostering the biotech innovation ecosystem in the country.

The BioNEST Incubators provide access to high end infrastructure, specialized and advanced equipment, business mentorship, IP, legal and regulatory guidance and networking opportunities to start-ups.

The main **objectives** of the BioNEST scheme are to promote and establish Bioincubators in India which will:

Support and encourage startups and entrepreneurs in the biotech sector

Connect Industry and Academia and enable interactions for efficient exchange of knowledge as well as facilitate technical and business mentorship.

Provide enabling services and required mentorship for IP and Technology management, legal support, certifications, validation, regulatory requirements, resource mobilization and a unique networking platform.

**Funding:** The BIRAC funding for the BIRAC BioNEST Centres will be done in alignment with the Government's umbrella scheme 'Biotechnology Research Innovation and Entrepreneurship Development' (Bio-RIDE).

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