

Govt considering VC fund for R&D

The government on Thursday said it was examining a proposal to set up a venture capital (VC) fund to promote drug discovery in India. The National Institute of Public Finance and Policy was preparing details of the fund, Minister of State for Chemicals and Fertilisers Srikanta Kumar Jena said in a written reply to the Lok Sabha. Earlier, the government had announced it was planning to set up a Rs 10,000-crore venture capital fund for financing new drug discovery projects in the country.

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