

Science, tech dept to give loan to pharma ind

MUMBAI: The Department of Science and Technology is ready to provide soft loan of up to 70 per cent of the cost of projects undertaken for pharma industry's research and development, a senior scientist said. "DST will provide 70 per cent of the project cost which can be paid back in three years and this unsecured loan is given at a simple interest of three per cent per annum," Dr G J Samathanam, Advisor and Head of Technology Development and Transfer Division of DST told PTI on the sidelines of a conference. The repayment of the loan will be in 10 annual equal instalments after the project period, he said. The Department will also share 50 per cent of the cost to build clinical trial infrastructure in the country to improve the quality of drug in the international markets, he said.

G. J. S.