

### Govt mulls venture fund for drug discovery 12-2

The government on Friday said it is the process of examining a proposal to set up a venture fund for promoting drug discovery and innovation.

In a written reply to the Rajya Sabha, minister of state in the ministry of chemicals and fertilisers Srikant Kumar Jena said: "The Department of Pharmaceuticals (DoP) is in the process of examining to set up a venture fund for promoting pharma drug discovery and innovation."

He added that the details, including the size of the fund, were being worked out with the help of National Institute of Public Finance and Policy. Earlier, in 2010, the government had said that it would set up a ₹2,000 crore venture capital fund to promote drug discovery and strengthen infrastructure in the pharma sector.

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