

## \$15 m Swiss fund for Indian SMEs

New Delhi | Updated: Oct 26 2004, 05:30am hrs

( Excerpts from joint Swiss Organisation for International Development (SOFI) - CII conference on New Business Opportunities in the Indian Biotechnology Sector in Zurich, Switzerland)

There is a huge scope for collaboration between India and Switzerland in the area of biotechnology, according to the ambassador of India to Switzerland PL Goyal.

Mr Goyal was speaking at the joint Swiss Organisation for International Development (SOFI) - CII conference on New Business Opportunities in the Indian Biotechnology Sector in Zurich, Switzerland, recently. The Indian envoy said that a large funding of about \$15 million was being made available by Switzerland for small and medium companies in India. This fund for Swiss investments in Indian small and medium sector is managed by SOFI. This fund is likely to go up in the coming years, he added.

Mr Goyal said that the new agreement on scientific research and technology signed between India and Switzerland recently, would also help boost joint research and development of technology between the two countries in the coming years.

Advisor in the department of biotechnology, Dr BM Gandhi, speaking on the occasion, said that the Indo-Swiss Biotech Collaboration had started way back in 1989 and was now doing very well. He said that India was developing its biotech industry well and the government of India had spent \$500 million on biotech research already. Biotech parks were also developed across India and the states were taking deep interest in setting up these parks. He said that over 500 patents had already been filed in this sector and this industry would become very important in the Indian economy in the coming years.

A representative from the Swiss Economic Office speaking on behalf of ambassador Jorg Al. Reding said that Switzerland was keen on building ties with India in the area of

biotechnology and said that the Indo-Swiss biotech collaboration could be used as an important tool to promote collaboration.

Executive vice president, Tata Consultancy Services, Dr M Vidyasagar, in his presentation, talked about how India could become an important partner in the area of drug discovery and R&D. He also highlighted the fact that how a completely new outsourcing model needed to be evolved for partnerships in drug discovery, separate from the IT model, as this model would require to be much more interactive.

Vijay Dahiya of Panacea Biotech discussed at length the scope and opportunities of contract research services in India. Mr. Koen Wentink of Avestha Gengraine in his presentation talked of how companies in India were slowly moving up the value chain in the biotech sector. Dr MV Deshpande from the National Chemical Laboratory, Pune said that there was scope for increasing joint research activities.

- The Express Group
- The Indian Express
- The Financial Express
- Loksatta
- Jansatta
- Exims
- Ramnath Goenka Awards
- Privacy Policy
- Advertise with Us
- Contact Us
- Feedback