



## Bio-RIDE Scheme

[Source: PIB](#)

Recently, the Union Cabinet has approved the **Biotechnology Research Innovation and Entrepreneurship Development (Bio-RIDE)** scheme.

### ▪ About Bio-RIDE:

- Its aim is to foster research, innovation, and entrepreneurship in biotechnology, positioning India as a global leader in this field.
- To make India a **USD 300 billion** bioeconomy by 2030 and achieve the vision of [Viksit Bharat 2047](#).
- The proposed budget for the scheme's implementation is ₹9,197 crore for the [15th Finance Commission](#) period from **2021-22 to 2025-26**.

### ▪ Key Components:

- **Biotechnology R&D:** Supports **innovation** in synthetic biology, biopharmaceuticals, bioenergy, and more through grants and incentives.
- **Industrial & Entrepreneurship Development:** Nurtures startups with funding, incubation, and mentorship.
- **Biomanufacturing and Biofoundry:** Promotes **sustainable practices** in biomanufacturing.
  - It supports a **circular bioeconomy** in line with the [Lifestyle for the Environment \(LiFE\)](#) initiative to develop eco-friendly solutions to tackle climate change, improve healthcare, boost agriculture, and scale bio-based products.

**Read More:** [India's Biotech Revolution](#), [National Biopharma Mission](#)

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