

Dr Harsh Vardhan inaugurates bio-innovation center

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Union Minister for Science and Technology and Earth Sciences, Dr Harsh Vardhan inaugurated the first phase of the Bio-Innovation Center at the Rajiv Gandhi Center for Biotechnology (RGCB).

"The bio-technology sector is growing at an annual rate of 30 percent. India is set to become home to the world's third largest set-up in this field by 2025," said Dr Vardhan while inaugurating the center.

"I see ten years down the road a \$100 billion industry which will be the powerhouse of not only India's pharmaceutical sector, but will also be on a global scale. At this rate of growth, it looks likely to be bigger than the domestic pharmaceutical industry," he added.

The 50,000 square feet innovation center has been set up with an outlay of Rs 100 crore.