

GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

HM&FW Department – Establishment of BIRAC Bio-NEST Incubator - Bio Valley Incubation Council / Centre at AMTZ, Visakhapatnam under BIRAC, Govt. of India Support- Orders – Issued.

HEALTH MEDICAL AND FAMILY WELFARE (H2) DEPARTMENT

G.O.MS.No. 183

Dated: 26-09-2018

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ORDER:-

Bio-Technology Industry Research Assistance Council (BIRAC), under Ministry of Science & Technology, Govt. of India has successfully shortlisted the application made by Andhra Pradesh Med Tech Zone Limited (AMTZ) to set up an incubator under Bio NEST scheme. As per guidelines, BIRAC shall provide 100% grant in aid for setting up of the incubator which shall be the extent of Rs.5.00 Crore in phase-I and a similar grant in phase-II, to the applicant organization (AMTZ). The incubator so established shall be specializing in medical & converging technologies and will need to be a Section-8 (not for profit) company as per Bio-NEST guidelines.

2. The Government after taking due cognisance of the above developments, conveys its approval for establishment of Bio-Valley Incubator/Incubation Council/Centre as per names that may be approved by Registrar of Companies, for the purpose of company registration, opening of bank account, imparting of seed fund from AMTZ, as may be required for setting up and operationalising the incubator.

3. The Government also approves the following Board composition of the incubation Centre:

- (i) Upto 6 Representatives of applicant organization
- (ii) 1 Representative of BIRAC as per guidelines
- (iii) Upto 5 Domain experts from scientific & research/financial assistance/start-Up support organizations to be as Independent Directors

4. The Incubation Centre shall receive no financial assistance from Government of Andhra Pradesh except the initial support, if any required, from application Organization for initiating the centre, and the incubator shall be self-sustaining incubation centre.

5. The Chief Executive Officer, AMTZ, Visakhapatnam shall take necessary action in the matter.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

Dr. POONAM MALAKONDAIAH
SPECIAL CHIEF SECRETARY TO GOVERNMENT

To

The Chief Executive Officer, AMTZ, Visakhapatnam.

Copy to:

The P.S. to Secretary to Hon'ble Chief Minister.

The Special Chief Secretary to Government, HM & FW Department.

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// FORWARDED BY ORDER //

SECTION OFFICER