

# ₹1L cr R&D scheme to boost pvt sector innovation gets nod

TIMES NEWS NETWORK

**New Delhi:** The Union Cabinet on Tuesday cleared the Research, Development and Innovation (RDI) Scheme with a financial commitment of Rs 1 lakh crore. Designed to strengthen India's private research and innovation ecosystem, the scheme will provide long-term, low-cost financing to catalyse investment in emerging and strategic sectors. Union minister Ashwini Vaishnaw described the scheme as a pivotal initiative to drive high-impact R&D, particularly in areas critical to India's economic resilience, strategic autonomy and global competitiveness. The scheme targets the funding shortfall faced by private enterprises working on cutting-edge technologies, offering support through low or zero interest loans and equity funding.

The RDI Scheme's objectives include scaling up private sector research in emerging technologies, supporting high technology readiness level projects with transformative outcomes and facilitating access to strategically significant technologies. It al-

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so envisages the creation of a 'Deep-Tech Fund of Funds'.

The initiative will be steered by the Anusandhan National Research Foundation, with its governing board chaired by the PM. The executive council will operationalise the scheme by finalising guidelines and selecting fund managers, while an empowered group of secretaries, headed by the cabinet secretary, will monitor performance and approve changes when needed. The science and technology department will serve as the nodal agency for implementation.