

World Bank loan for Biopharma Mission

The government has secured a loan of about Rs. 1,600 crore from the World Bank to develop new vaccines, medical devices and medicines.

The money will be disbursed over five years and is part of the Department of Biotechnology-led National Biopharma Mission.

The goal is to have 6 to 10 new products in the next five years and in the process create a slew of jobs.

It was approved by the Cabinet in May 2017 and launched on June 30, 2017.

END

Downloaded from crackIAS.com

© **Zuccess App** by crackIAS.com

crackIAS.com