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ASIA EDITION

India launches angel investor network to raise Rs 350 Cr investment for biotech startups

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India's first and world's largest business angel network with close to 500 members across the world



To unlock the potential of Indian startups, the Biotechnology Industry Research Assistance Council (BIRAC) has collaborated with the Indian Angel Network (IAN) to launch an angel investor network, BioAngels.

BioAngels is the country's first sector-focused angel investor group to fuel the growth of startups from Biotech – the sunrise sector. Sub-domains include Medtech, Healthtech, Pharma, Cleantech & Agritech. The biotech sector has potential for cascading multiplier effect to contribute to India's economic growth target of a $5 trillion economy by 2025.

BioAngels is an inclusive platform that engages early-stage investors from India and overseas from different angel investor groups, to fund and nurture high-quality startups, with both money and mentoring backed with critical sectoral expertise. BioAngels's vision is to become the platform of choice for investors and innovative startups to build globally competitive companies.

BIRAC, the not-for-profit Public Sector Enterprise of Department of Biotechnology, Govt of India, has been instrumental in supporting the technology led startups right from ideation, incubation, and acceleration for commercialization. By partnering with IAN, it fills up a critical gap of Angel money requirement to make Startups VC investment ready by unlocking high quality business mentoring and industry networks for the startups.

Saurabh Srivastava, Founder, IAN and Co-founder & Past Chairman, NASSCOM said "We will recognize the significance of this launch a few years down the road as this plugs the gap in the investing ecosystem for biotech startups. The IT Industry, which was just $52 million when I cofounded NASSCOM 30 odd years ago has become a $250 billion industry and considered India's biggest success. But the area we are talking about is much larger than IT and even more important. While the IT sector is focussed on overseas customers, here the actual impact will be transformational on the lives of Indians. And investor interest is already palpable: we ourselves at IAN Fund have invested 25% of our corpus in this sector."