

Website:	www.deccanherald.com
Date:	March 16, 2005

GVFL starts new venture fund

Gujarat Venture Finance Ltd (GVFL) on Tuesday announced the setting-up of a Rs 50-crore biotechnology venture fund, reports PTI from New Delhi.

The 12-year close-ended state fund will invest in the start-up companies in areas of bio-pharma, agriculture biotechnology, contract research, bioinformatics, industrial biotechnology, marine technology and environmental biotechnology. The Gujarat government has provided initial seed capital of Rs five crore for the fund. GVFL will mobilise the balance fund from institutional investors like SIDBI, UTI, banks, corporate entities and high net worth individuals, a release issued here said.