

Research Development and Innovation (RDI) Scheme

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Research Development and Innovation Scheme Latest News

Recently, the Executive Council of the Anusandhan National Research Foundation approved the establishment of a special purpose fund (SPF) for the Research Development and Innovation Scheme (RDI) scheme.

About Research Development and Innovation Scheme

- It aims to provide long-term financing or refinancing with long tenors at low or nil interest rates to spur **private sector investment in Research Development and Innovation.**
- **Nodal Department:** The **Department of Science & Technology (DST)**

Key Objectives of the Research Development and Innovation Scheme

- Encourage the private sector to **scale up research, development, and innovation (RDI)** in **sunrise domains** and in other sectors relevant for economic security, strategic purpose, and self-reliance;
- Finance transformative projects at higher levels of **Technology Readiness Levels (TRL)**
- Support **acquisition of technologies** which are critical or of high strategic importance;

- Facilitate **setting up** of a Deep-Tech Fund of Funds.
- **Governance:** The Governing Board of Anusandhan National Research Foundation (ANRF), **chaired by the Prime Minister**, will provide overarching strategic direction to the RDI Scheme.

Funding Mechanism of Research Development and Innovation Scheme

- **Total Budget:** ₹1 Lakh crore
- **Implementation Structure**
 - **Special Purpose Fund (SPF):** It will be established within the **Anusandhan National Research Foundation (ANRF)**, which will serve as the **custodian of the ₹1 lakh crore corpus**. (Fund will not directly invest in industries and startups but will channel capital to **Second-level fund managers**)
 - **Second-level fund managers:** Who can be **Alternative Investment Funds (AIF)**, **Development Finance Institutions (DFI)**, **Non-banking Finance Companies (NBFCs)**.
- **Modes of Financing**
 - **Long-term loan** at low or **nil interest rates**.
 - Financing in the **form of equity may also be done**, especially in case of startups.

Source: **PIB**

Source: <https://vajiramandravi.com/current-affairs/research-development-and-innovation-scheme/>

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