

# Technology Development Board (TDB)

February 23, 2021

**In News:** TDB which has recently approved six tech-projects, including artificial intelligence for commercialization as part of the ongoing strategy in dealing with the COVID-19 pandemic, is focusing on novel tech-solutions for supporting India to be self-reliant.

## Technology Development Board (TDB)

- Technology Development Board (TDB), is a statutory body established by Government of India under Technology Development Board Act, 1995.
- To promote development and commercialization of indigenous technology and adaptation of imported technology for much wider application.
- The board consists of 11 Board members.
  - The Government reconstituted the Board in March 2000.
  - The Board plays a pro-active role by encouraging enterprises to take up technology-oriented products.
  - The board provides equity capital or loans to industrial concerns and financial assistance to research and development institutions.
- The loans carry a simple interest rate of 5% per annum.

## The objectives

- promote new ideas from small enterprises even at the risk of failures;
- encourage production of competitive consumer products;
- motivate industries and R&D institutions for product innovation;
- develop socially relevant and profitable technologies;

- identify and act in areas requiring strategic interventions;
- Invest in core Technological Strengths to Enable India Industry to Stand-up to the competitive Pressure and Become a global Player.

### **Technology priorities for India is**

- Raising capital productivity by modernising and reducing costs by constant technological inputs to the large base of basic infrastructure like energy, transport, housing, communication etc. though in the short term, some may have to resort to large scale imports of capital goods and know-how;
- Technology support in areas which are currently driving export to enhance value-addition and to improve the quality, quantity and value of exports;
- Technology support in selected small scale sector whose future in many ways depends on high technology development; and
- Work on selected areas of frontier market-oriented technologies at international scale and in which India can make an impact and attain a globally competitive edge.