

The Year That Was

During the year 2013-14, Technology Development Board (TDB) concluded 16 agreements for financial assistance with various industrial concerns and committed Rs. 88.73 crore out of total project outlay of Rs. 317.06 crore. TDB's support covers various sectors such as Healthcare, Engineering, Agriculture, Energy & Waste Utilization, Telecommunication and Information Technology etc. The projects are spread over 6 States/Union Territories.

An amount of Rs. 99.10 crore has been disbursed towards on-going, new projects and schemes. This included Rs. 58.80 crore as loan, Rs. 10.50 crore as grant to industrial concerns and Technology Business Incubators, Rs. 2.40 crore as equity participation and Rs. 27.40 crore to Venture Capital Fund (VCF) for investment.

Participation in Venture Capital Funds

In addition to the direct support to industries for commercialization of indigenous technologies, TDB continued networking with technology focused Venture Capital Fund (VCF) to support technologically innovative viable ventures. The objective behind this exercise is to spread itself by providing support to early stage ventures for SMEs having innovation and innovative products /services. This initiative of TDB has given confidence to Venture Capitalist/Private Equity Funds to come up in big way to support the technology based projects with a pronounced emphasis on sectors which are the growth drivers of Indian economy.

Upto 31st March, 2014, TDB has participated in 12 (twelve) VCFs namely APIDC, UTI-AIF, UTI-ITVUS, Ventureast, GVFL, RVCF, CIIE-IFSE, IEHSME-IEF, SIDBI-IOF, SEAF-SEAFIAF, Blume Venture's-MSSCF and IvyCap Venture's-Ivy Cap VTF-1 and committed investment of Rs. 310.00 crore out of which the return on investment in four VCFs has already started.

This year, TDB has received, Rs. 3.61 crores towards redemption of units of UTI-Ascent India Fund (AIF) and Rs. 0.36 crores towards redemption of units of RVCF-SME Technology Venture Fund.

Seed Support Scheme for Start-ups in Incubators

In 2005, Technology Development Board (TDB) took a growth-oriented proactive initiative by starting the Seed Support System for providing financial assistance for Start-ups in Incubators (STEP/TBI) administered by the National Science & Technology Entrepreneurship Development Board (NSTEDB) of DST and has supported 36 (which includes two times financial assistance to 4 TBIs/STEPS) Technology Business Incubators (TBIs) and Science and Technology Entrepreneurs Parks (STEPS) involving TDB's commitment of Rs. 3600.00 lakhs till 2011-12.

This scheme has progressed well and benefited a number of entrepreneurs in various fields. The financial assistance released to the incubatees would cater to early stage support for technologies requiring development, up-scaling and related work. It will also facilitate in the building up of an Incubation Fund by the Incubators.

Upto 31st March, 2014, TDB continued its support to 36 (which includes two times financial assistance to 4 TBIs/STEPS) TBIs/STEPS with a financial assistance of Rs. 1.00 crore each aggregating to Rs. 36.00 crore.

MoUs with Foreign Institutions

TDB continued its technical collaboration with “Centre for the Development of Industrial Technology” (CDTI), Spain as per the MoU signed with it on 3.07.2006 and upto 31st March, 2014, total eight (8) bilateral projects namely ‘FXINTERACTIVE, Integration Security System, SCUTUM, COWBULL, BTENSION, BENGALA, SKIDS and SAECLIMBER INDIA were approved under India Spain Innovating Program (ISIP) between CDTI, Spain and TDB.

Technology Day

Technology day was celebrated on 11th May, 2013 in New Delhi and the Hon’ble President of India, Shri Pranab Mukherjee, was the Chief Guest on this occasion. The Technology Day Lecture was delivered by Prof. Anil Gupta, IIM, Ahmedabad.

In the awards category, the Chief Guest in the presence of Shri S. Jaipal Reddy, Minister of Science and Technology and Earth Sciences, presented the National Award of Rs. 10 lakhs and a trophy to M/s Biovet Private Limited, Malur Kolar District, Hyderabad for ‘Indigenous Development and Commercialization of Foot and Mouth Disease Vaccine in Continuous Cell Culture with Special Adjuvant’, developed jointly in collaboration with Indian Veterinary Research Institute (IVRI), Izatnagar, UP.

He also presented Rs. 5 lakh and a trophy each to two SSI units, M/s Pyrodynamics, Bengaluru for ‘Commercializing a Range of Cost-effective Strain Measurement Systems: SCAD, especially SCAD 508, an 8 Channel System Designed for Both, Static & Dynamic Strain Measurement and Wind Tunnel Balance Force Measurements’ and M/s Accurate Gauging & Instruments Pvt. Ltd, Pune for ‘Commercialization of Arm max CNC 6-4-5: 3D Co-ordinate Measuring Machine to Meet the Challenges in Shop Floor for Inspection of Machined Parts, Workholding Fixtures, Sheet Metal and Plastic Parts Designed with Linear Motion Guides and a Carbon Fiber Spindle’.

In the function, the Chief Guest also launched following innovative products supported by TDB:

1. The First product which is Blood Chemistry Analyzer & Compact Portable Mobile Lab developed by M/s Accuster Technologies Pvt. Ltd., Gurgaon with the assistance of TDB. This Analyzer supports the analysis of 23 parameters which includes Haemoglobin count, Blood Glucose, Urea, Uric Acid, Creatinine, Total Protein, Bilirubin, Cholesterol, Triglycerides,

SGPT, Calcium, Magnesium, and Phosphorous. Recurring cost of testing all 23 parameters on this device is less than Rs. 120 per person. The analyzer is capable of analyzing 4000 samples during a day. The Blood Chemistry Analyzer costs around Rs. 80,000/-.

2. The second item launched is a modular Tablet PC (Adom II) designed, developed and manufactured by two young IITians- Sh. Rohan Pandey and Sh. RohitRathiof M/s Notion Ink Design Labs Pvt. Ltd., Bangalore. Their Tablet PC is differentiated from other similar product in the market as it integrates ZigBee along with WiFi, Bluetooth and 3G. Its design is inspired from the look of a book and it has 2 displays, one in front like a Magazine and another on the spine to show secondary information. This advanced version is intended to be marketed at a price of Rs. 12,000/- per unit in the Indian market.

Interactive Mode

Exhibitions/ Seminars

To create awareness in the industry, entrepreneurs and R&D institutions about the available financial support from TDB, various activities were undertaken such as interactive meetings / participation in exhibitions in collaboration with other organizations.

During the year, TDB created awareness about its scheme by participating in various exhibitions at New Delhi.

New Products and Services

During the year, TDB signed new agreements for financial assistance to support the following projects for development and commercialization of innovative technologies:-

- Development and commercialization of indigenously developed in-vitro Diagnostic (IVD) (medical diagnostic) products by M/s Robonik (India) Pvt. Ltd., Navi Mumbai
- Aluminium Ion vapour deposited coated Aerospace fasteners by M/s Ankit Fasteners Pvt. Ltd., Bangalore
- Development and commercialization of Rivastigmine Transdermal Patch for Alzheimer disease by M/s Sparsha Pharma International Pvt. Ltd., Hyderabad
- Development & commercialization of 3 nethra – An intelligent pre-screening ophthalmology device by M/s Forus Health Private Limited, Bangalore
- Commercialization of value added products for agriculture, animal husbandary and human applications derived from seaplants by M/s Aqua Agri Processing Pvt. Ltd., New Delhi
- Commercializing mobile NBC – clean water technology from DRDO by M/s Waterlife India Pvt. Ltd., Secunderabad

- Clot Specific Streptokinase (SMRX 11), a novel thrombolytic for the treatment of cardiovascular diseases by M/sSymmetrix Biotech Pvt. Ltd., Mumbai
- MediAngels – The World’s First Online Hospital by M/s Angels Health Private Limited, Navi Mumbai
- Development and commercialization of Unmanned Aerial Vehicle Mission Simulator by M/s Zen Technologies Ltd., Hyderabad
- Commercialization of machine vision based technology by M/s Vizzitec Solutions Pvt. Ltd., Coimbatore
- High temperature resistant Hybrid EBXL power cables, etc. by M/sSiechem Technologies Pvt. Ltd., Chennai
- Production / Manufacture of Primacene ® by M/sPrimodia Chemicals and Pharmaceuticals Pvt. Ltd., Hyderabad
- Commercialization of emergency Haemostatic dressing to control traumatic bleeding by M/s AXIO Biosolutions Private Ltd., Ahmedabad
- Commercialization of Converged Enterprise Communications System for Small & Medium Enterprises (SME) by M/s Si3D Systems Private Ltd., Bangalore
- Development &commercialization of Software Defined Radio by M/sUurmi Systems Pvt. Ltd., Hyderabad
- Expansion of Infrastructure Facilities by M/s INTEMO Systems Ltd., Hyderabad

Product Released/Projects completed

The products released / projects completed with assistance from TDB during the year include:-

- Manufacturing Facility for Commercialisation of Advanced Drug Delivery Based Anti-Cancer Product PacliALL (Paclitaxel) by M/s Panacea Biotech Limited, New Delhi
- Development and Commercialization of technologies for a TelePACS™ based Healthcare Exchange for internet and mobile based healthcare access by M/s i2i Telesolutions and TeleMedicine Private Limited, Bangalore
- Development and commercialization of 3nethra - An intelligent pre-screening Ophthalmology Device by M/s Forus Health Private Limited, Bangalore
- Multi-Application Touch Computing Hand Held Device by M/s Notion Ink Design Labs, Pvt. Ltd., Bangalore
- Development and Commercialization of Indigenous low cost Disposable Laparoscopy Trocars by M/s Alfa Corpuscles Pvt. Ltd, New Delhi

Settlement of Repayment of Loan

This year, Eight (8) companies assisted by TDB have repaid their loan amount and settled their loan account as per the agreement to the satisfaction of TDB.

Applications received

During the year, TDB received total 44 applications for financial assistance from various industrial concerns with total project cost of Rs. 1015.38crore and TDB's assistance of Rs. 516.22 crore. Out of that, 23 applications were found suitable for further processing for financial assistance by TDB. Several Venture Capital Funds also approached TDB for participation in their fund.

AN OVERVIEW

The Government of India constituted the Technology Development Board (TDB) in September 1996, as per the provisions of the Technology Development Board Act, 1995.

The Act enabled the creation of a Fund for Technology Development and Application to be administered by TDB. The Fund receives grants from the Government of India out of the Cess collected by the Government from the industrial concerns under the provisions of the Research and Development Cess Act, 1986, as amended in 1995. Any income from investment of the amount of the Fund and the recoveries made of the amounts granted from the Fund are credited to the Fund. The Finance Act, 1999, enabled full deductions to donations made to the Fund for income tax purposes.

During the period of 1996-97 to 2013-14, a total amount of Rs.4965.49 crore R&D cess has been collected by the Government. Out of this, TDB has received a cumulative sum of Rs. 542.42 crore over the period of 18 years.

The mandate of the TDB is to provide financial assistance to the industrial concerns and other agencies attempting development and commercial application of indigenous technology or adapting imported technology for wider domestic application.

The financial assistance from TDB is available in the form of loan or equity and/or in exceptional cases, grant. The loan assistance is provided up to 50 percent of the approved project cost and carries 5 percent simple rate of interest per annum. Royalty is also payable on sales of products under TDB's project during currency of loan. In exceptional cases, TDB may also subscribe by way of equity capital in a company, subject to maximum of 25 percent of the approved project cost. The financial assistance is provided during the commencement, start-up or growth stages of industrial concerns.

TDB accepts applications for financial assistance from all sectors of economy throughout the year. An industrial concern desirous of seeking financial assistance from TDB applies in a prescribed format. A copy of the Project Funding Guidelines including the format of application can be obtained free of cost from TDB or by accessing TDB website (www.tdb.gov.in).

TDB has also participated in Venture Capital Funds for spreading its support to technology oriented projects. Further, it also provides support to incubators through its Seed Support Scheme and has also interacted with select foreign institutions to promote its activities.

As on 31st March 2014, TDB has signed a total of 315 agreements (since its inception in 1996) with a total project cost of Rs. 6170.50 crore involving TDB's commitment of Rs. 1509.74 crore against which TDB has disbursed Rs. 1218.42 crore from the grants provided by the government and through internal accruals.

TDB has so far supported 12 Venture Capital Funds with a commitment/participation of Rs. 310.00 crores leveraging total funds aggregating to Rs. 2408.00 crores from other investors. TDB has approved grant assistance of Rs. 1.00 crore each to the thirty six (which includes two times financial assistance to 4 TBIs/STEPS) Incubators under the Seed Support Scheme.

Modes of Financial Assistance

The following table indicates the modes of financial assistance provided by TDB till 31st March 2014.

Instrument	Rs. in Crore	
	Sanctioned by TDB*	Disbursement by TDB
Loan	1024.02	851.02
Equity	25.71	**31.79
Grant	150.01	126.73
Venture Funds	310.00	208.88
Total	1509.74	1218.42

* The actual sanctioned amount by TDB as on 31st March 2014 may vary in subsequent years due to revision in the quantum of financial assistance, foreclosure and cancellations.

** Includes conversion of loan of Rs. 18.46 crore (Rs. 12.46 crore in 1999-2000 and Rs. 6 crore in 2001-2002) disbursed to NICCO Corporation into Cumulative Redeemable Preference Shares in March 2004 (thereby reducing the loan), conversion of loan of Rs. 5.00 crore disbursed to M/s Frontier Lifeline Pvt. Ltd., Chennai into equity and Rs. 4.34 crore disbursed towards equity participation of TDB in Global Innovation and Technology Alliance (GITA) a Section 25 company.

Sector-wise Coverage of Agreements

TDB's financial assistance has covered almost all sectors of the economy. The following table gives sector-wise projects sanctioned by TDB upto 31st March, 2014, since inception in 1996-97.

Sector-wise Coverage of Agreements 1996-2014

(Rs. in Crore)				
	Sector	Number of Agreements	Total cost	Sanctioned by TDB
1	Health & Medical	78	1263.22	356.96
2	Engineering	62	599.17	222.90
3	Electronics	5	111.56	42.75
4	Chemical	24	208.00	72.79
5	Agriculture	21	141.55	47.40
6	Energy & Waste Utilization	8	132.36	55.98
7	Tele-communications	12	99.88	37.85

8	Defence and Civil Aviation	1	8.00	2.20
9	Road Transport	10	527.04	81.20
10	Air Transport	2	142.10	67.80
11	Information Technology	42	380.79	150.41
12	Others			
	a) Venture Funds	12	2408.00	310.00
	b) STEP-TBI	36	36.00	36.00
	c) CII	1	0.83	0.50
	d) Millennium Alliance (MA)	1	112.00	25.00
Total		315	6170.50	1509.74

*(Excludes 14 agreements, which were cancelled by TDB without any release)

Healthcare and Engineering sectors have a significant share in comparison to other sectors. The support by TDB is largely market driven and technology oriented in new ventures and also in various industrial sectors.

State-wise Distribution of Agreements 1996-2014

The State-wise distribution (based on registered office of the company) of agreements signed during the years 1996-2014 is given below:

(Rs. in Crore)					
Sl No.	State, Union Territory	Number of Agreements	Number of Enterprises	Total cost	Loan/Grant / Equity Sanctioned by TDB
1	Andhra Pradesh	82	69	1226.23	418.44
2	Chandigarh	4	4	43.75	16.50
3	Delhi	19	18	230.80	74.65
4	Gujarat	12	11	123.35	39.12
5	Haryana	6	5	44.15	18.00
6	Himachal Pradesh	1	1	6.24	1.90
7	Jammu & Kashmir	1	1	5.65	2.38
8	Karnataka	36	34	475.30	188.64
9	Kerala	3	3	19.03	7.15
10	Madhya Pradesh	6	5	154.23	41.50
11	Maharashtra	38	35	728.87	136.45
12	Manipur	1	1	7.94	2.70
13	Pondicherry	1	1	5.83	1.90
14	Punjab	5	5	52.20	14.46
15	Rajasthan	1	1	35.77	3.00
16	Tamil Nadu	34	33	296.97	91.31

17	Uttar Pradesh	7	6	52.03	33.88
18	West Bengal	8	6	105.33	46.26
19	Others - Including				
	Venture Funds	12	12	2408.00	310.00
	STEP-TBIs	36	32	36.00	36.00
	CII	1	1	0.83	0.50
	Millennium Alliance (MA)	1	1	112.00	25.00
	Grand Total	315	285	6170.50	1509.74

Financial participation by TDB depends largely on market driven conditions and varies considerably from one sector to another. Healthcare along with the engineering sector have a significant share in its financial assistance.

Pro-active Role

In the recent past, TDB has partnered with various Venture Capital Funds to widen its scope with a view to leverage investment in innovative projects. TDB has also supported R&D initiatives by incubators through its Seed Support Scheme. TDB has also associated with select foreign institutions with the aim of providing a platform for developing technology oriented enterprises in the country.

Participation in Venture Capital Funds

As on 31st March, 2014, TDB has participated in 12 Venture Funds, with reputed and well experienced Venture Capital Fund companies mainly UTI-ITVUS, UTI-AIF, APIDC, Ventureast, GVFL, RCVF, CIIE, SIDBI, IIH MSME, SEAF, Blume and IvyCap group with a total commitment/participation of Rs. 310.00 crore leveraging total funds aggregating to Rs. 2408.00 crore from other investors. These funds are targeted to support technology oriented ventures in various sectors such as IT / ITES, Biotechnology, Health, Telecommunications, Nano-technology, Cleantech Energy and Agribusiness etc. to widen its scope with a view to leverage investment in innovative projects.

Seed Support for STEP/TBIs

TDB has instituted the Seed Support Scheme to provide early stage financial assistance to young entrepreneurs for innovative technology venture ideas to fruition. TDB recognizes that technological innovation and development at incubation stage are critical components resulting in the commercialization of technology. TDB has taken a growth-oriented initiative by deciding to participate in the Seed Support Scheme for Start-ups in Incubators in previous years.

TDB provided financial assistance to five Technology Business Incubators (TBI's) and Science & Technology Entrepreneurs Parks (STEP's) under Seed Support System for Start-ups in Incubators to incubate technological ideas during 2005-06. This scheme has progressed well. TDB extended the scheme and supported another five incubators for Rs.100.00 lakh each in the second round

in 2007-08, five incubators for Rs.100.00 lakh each in the third round in the year 2009-10, nine incubators for Rs.100.00 lakh each in the fourth round in the year 2010-11 and twelve incubators for Rs.100.00 lakh each in the fifth round in 2011-12.

Till 31st March, 2014, TDB has supported 36 (which includes two times financial assistance to 4 TBIs/STEPS) TBIs and STEPs. These Incubators have provided assistance to several Incubatee companies for their projects which are in the areas of telecom, software, robotics, agriculture, instrumentation, engineering, environment, pharma, food, solar, textile and biotechnology etc.

MoUs with Foreign Institutions

TDB has continued its bilateral cooperations with foreign countries by signing MoUs with selected foreign institutions, namely, Agence Nationale De Valorisation de la Recherche (ANVAR), France, Centre for the Development of Industrial Technology (CDTI), Spain and Commonwealth Business Council (CBC), UK to promote, assist and fund the development of joint technology cooperation / transfer projects and for supporting SME growth via technology transfer, industrial research, technology development and innovation for the purpose of generating economic benefits.

Job Opportunity

TDB has added value by creating new job opportunities through implementation of projects by new enterprises as well as through new projects implemented by ongoing enterprises.

Technology Day and Presentation of National Awards

The Technology Day Function 2013 celebrated on 11th May 2013 was presided over by President of India, Shri Pranab Mukherjee as the Chief Guest. The Technology Day Lecture was delivered by Prof. Anil Gupta, IIM, Ahmedabad.

National Award- 2013 for successful commercialization of Indigenous Technology

- (i) **M/s Biovet Private Limited, Malur, Karnataka** for “Indigenous Development and Commercialization of Foot and Mouth Disease Vaccine in Continuous Cell Culture with Special Adjuvant”, developed jointly in collaboration with Indian Veterinary Research Institute (IVRI), Izatnagar, UP. The company alongwith IVRI received the Award and a cash Award of Rs. 10.00 lakh and a Trophy has been given to each of them separately.



Shri Pranab Mukherjee presenting the trophy for the National Award 2013 to Dr. S.N. Singh, Managing Director of M/s Biovet Private Limited, Malur, Karnataka on 11th May 2013



Shri Pranab Mukherjee presenting the trophy for the National Award 2013 to Dr. G. P. Singh, Actg. Director, Indian Veterinary Research Institute (IVRI), Izatnagar, the Technology Developer/Provider on 11th May 2013

Awards for SSI Unit – 2013 for successful commercialization of indigenous technology based product to:

- (i) **M/s Pyrodynamics, Bengaluru** received a cash Award of Rs. 5.00 lakh and a Trophy for “Commercializing a Range of Cost-effective Strain Measurement Systems: SCAD, especially SCAD 508, an 8 Channel System Designed for Both, Static & Dynamic Strain Measurement and Wind Tunnel Balance Force Measurements”.



Shri Pranab Mukherjee presenting the trophy for the SSI Unit 2013 to Shri S. Ravi Prakash, Managing Director, M/s Pyrodynamics, Bengaluru on 11th May 2013

- (ii) **M/s Accurate Gauging & Instruments Pvt. Ltd, Pune** received a cash Award of Rs. 5.00 lakh and a Trophy for “Commercialization of Arm max CNC 6-4-5: 3D Co-ordinate Measuring Machine to Meet the Challenges in Shop Floor for Inspection of Machined Parts, Workholding Fixtures, Sheet Metal and Plastic Parts Designed with Linear Motion Guides and a Carbon Fiber Spindle.



Shri Pranab Mukherjee presenting the trophy for the SSI Unit 2013 to Shri Vikram Salunkhe, MD and Mr. S.M. Divekar, Business Head, M/s Accurate Group on 11th May 2013

Board Members

Shri T. Ramasami, Secretary, Department of Science and Technology has taken additional charge of Secretary, Department of Scientific & Industrial Research w.e.f. 1st January, 2014 in place of Dr. Samir Brahmachari who superannuated on 31st December, 2013. Shri AvinashChander has taken charge as Secretary, Department of Defence Research & Development w.e.f. 1st June, 2013 in place of Shri V. K. Saraswat who superannuated on 31st May, 2013. Shri Ratan P. Watal has taken charge of Secretary, Department of Expenditure w.e.f. December, 2013 in place of Shri R. S. Gujral who superannuated on 30th November, 2013. Shri Amitabh Kant has taken charge as Secretary, Department of Industrial Policy and Promotion, Ministry of Commerce w.e.f. 13th March, 2014 in place of Shri Saurabh Chandra who superannuated on 28th February, 2014 and Shri L. C. Goyal has taken charge as Secretary, Department of Rural Development w.e.f. 1st October, 2013 in place of Shri S. Vijal Kumar who superannuated on 30th September, 2013.

Acknowledgement

The Board is grateful to the Department of Science and Technology for sparing the services of their officers for TDB.

Place: New Delhi
Date:

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(Prof. Ashutosh Sharma)
Chairperson
Technology Development Board

COMPOSITION OF THE TECHNOLOGY DEVELOPMENT BOARD

(As on 31st March, 2014)

- | | | |
|-----|--|---|
| 1. | Dr. T. Ramasami
Secretary, Department of Science & Technology | ex-officio Chairperson |
| 2. | Dr. T. Ramasami
Secretary, Department of Scientific
& Industrial Research (Additional Charge) | ex-officio Member |
| 3. | Shri AvinashChander
Secretary, Department of Defence Research
& Development | ex-officio Member |
| 4. | Shri Ratan P. Watal
Secretary, Department of Expenditure | ex-officio Member |
| 5. | Shri Amitabh Kant
Secretary, Department of Industrial Policy and Promotion | ex-officio Member |
| 6. | Shri L. C. Goyal
Secretary, Department of Rural Development | ex-officio Member |
| 7. | Vacant | Member |
| 8. | Vacant | Member |
| 9. | Vacant | Member |
| 10. | Vacant | Member |
| 11. | Shri Harkesh Mittal
Secretary, Technology Development Board | ex-officio Member
(Member Secretary) |

Photographs of the Board Members

(As on 31st March, 2014)



Dr. T. Ramasami
Chairperson &
Secretary, DSIR (Additional Charge)



Shri AvinashChander



Shri Ratan P. Watal



Shri Amitabh Kant



Shri L. C. Goyal



Shri Harkesh Mittal

INTRODUCTION

To promote development and commercialization of indigenous technology and adaptation of imported technology for wider domestic applications, the Government of India constituted the Technology Development Board (TDB) in September 1996.

TDB administers the Fund for Technology Development and Application, created under the Technology Development Board Act, 1995. The Fund has been receiving grants from the Government of India. The Technology Development Board Act also enables TDB to build up Fund by crediting all sums received by TDB from any other source, recoveries made of the amounts granted from the Fund, and any income from investment of the amount of the Fund. The Finance Act, 1999, enabled full deductions to donations to the Fund for income tax purposes.

The Government of India provides funds to TDB out of the Cess collections made from the industrial concerns under the provisions of the Research and Development Cess Act, 1986 (as amended in 1995). During the period of 1996-97 to 2013-14, a total amount of Rs. 4965.49 crore R&D cess has been collected by the Government. Out of this, TDB has received a cumulative sum of Rs. 542.42 crore over the period of 18 years.

TDB receives applications seeking financial assistance throughout the year. The TDB mandate provides for loan assistance to the industrial concerns. The loan carries a simple interest of five percent per annum (w.e.f. 13th May 2002). Royalty would also be payable on sale of products under TDB project during the concurrency of loan. TDB does not collect administrative, processing or commitment charges from the applicants. TDB provides the loan amount in instalments that are linked to implementation associated milestones in accordance with the terms and conditions of the loan agreement. In some cases, TDB may have nominee director(s) on the Board of Directors of the assisted industrial concern. The implementation period of a project should generally not exceed three years.

The quantum of loan is, normally, limited upto 50 percent of the approved project cost for the expenditure to be incurred for completion of project. The loan and interest is secured through collaterals and guarantees.

Normally, the repayment of the loan and payment of interest commences after the project is completed and moratorium period not exceeding one year. The loan amount is generally recoverable in nine, half yearly instalments thereafter. The accumulated interest up to the repayment of the first instalment may be distributed over a period of three years.

TDB also provides financial assistance by way of grants and/or loans to industrial concerns and R&D institutions engaged in developing indigenous technologies. The sanction of grants is decided by the Board of TDB and is provided in exceptional cases having importance towards fulfilling national interest. The recipient may be required to pay TDB (equivalent to grant) royalty received by it or share the profit with TDB proportionate to the investments made by participating agencies.

TDB may subscribe by way of equity capital in an industrial concern (incorporated under the Companies Act, 1956), on its commencement, start-up and/or growth stages according to the requirements as assessed by TDB and keeping in view the debt-equity ratio.

The equity subscription is decided by the full Board of TDB. It is up to 25 percent of the approved project cost, provided such investment does not exceed the capital paid-up by the promoters. The industrial concern is to issue, at par, its share certificates to TDB equivalent to the amount subscribed by TDB. The pre-subscription conditions include that the promoters should have subscribed and fully paid up their portion of the share capital. The promoters shall pledge their shares to TDB of a value equal to the equity subscription by TDB. TDB has a right to have nominee director(s) on the Board of Directors of such companies. TDB, in its discretion, may divest its shareholdings in the company after three years of completion of the project or after five years from the date of subscription in accordance with the procedure prescribed in the TDB (equity capital) Regulations. However, the first option to buy back the shares is given to the promoters.

TDB does not consider substituting the existing loan or equity of the industrial concerns which have obtained such finances from other institutions.

During the year 2013-14, the Board held 1 meeting i.e. on 11th April, 2013 (52nd).

National Awards on Technology Day

The Technology Development Board instituted a 'National Award for Successful Commercialization of Indigenous Technology' by an industrial concern. The National Award consists of two components: (i) to the industrial concern that has successfully commercialized the indigenous technology and (ii) to the developer/provider of such technology. Each component carries a cash award of Rs. 10 lakhs and a trophy. The National Award was given for the first time on the occasion of the Technology Day on 11th May 1999.

Award for SSI unit

In August 2000, TDB introduced a cash award of Rs. 2 lakh (Revised to Rs. 5 lakh in the year 2011) and a trophy to a SSI unit that has successfully commercialized a technology-based product. The first SSI award was given on 11th May, 2001.

Technology Day and Presentation of National Awards

The Technology Day Function 2013 celebrated on 11th May 2013 was presided over by President of India Shri Pranab Mukherjee as the Chief Guest in the presence of Shri S. Jaipal Reddy, Minister of Science and Technology and Earth Sciences.

Addressing the occasion, Chief Guest Shri Pranab Mukherjee said that "It is indeed a privilege for me to be present here along with you to participate in the National



Technology Day 2013 function. This Day symbolizes the importance the Government attaches to the development of the country's technological capabilities.

The journey of India's emergence as a major technological power has been challenging. I take this opportunity to extend my greetings and gratitude to our scientists, engineers and technologists whose sincere endeavour, untiring commitment and focused vision helped us achieve the status of Nation with high technological capability despite many odds.

Globalization has rewritten the rules of business. Only the most competitive and resilient companies can expect to survive in the fiercely global market. We must make sure we have the capacity to compete, to innovate and to deliver on time. If our systems are strong and robust, the world will respect us and be willing to work with us. In this context, the theme of the National Technology Day this year, "Innovation - Making a Difference", is timely and appropriate.

Innovation is increasingly recognized as the currency of the future. It lends a competitive edge to business, and provides solution for effective governance. It is therefore not surprising that governments around the world are making a concerted effort to encourage innovation. The decade 2010-20 has been declared in India as the decade of innovation. We have formulated the Science, Technology and Innovation Policy this year, aimed at an innovation-led development. This policy calls for an eco-system for innovation activity to thrive in our country. It portrays a need to encourage and recognize innovators, including grass root innovators who by their sheer brilliance have added value to processes to the benefit of the common man.

This policy also addresses the need to right-size our research and development system. India's innovation bottom line is not very encouraging as the number of patent applications filed annually in leading countries like US and China is roughly 12 times more than that of India. India spends only 0.9 per cent of GDP on research and development, which is much below that of China, UK and Israel. We should step up our expenditure on research to pursue innovation in a big way. The private sector, which contributes one-fourth of our country's expenditure on research and development, should also increase their share of spending to levels prevalent in countries such as Japan, US and South Korea.

The future prosperity of India in the new knowledge economy will increasingly depend on its ability to generate new ideas, processes and solutions. The process of innovation shall convert knowledge into social good and economic wealth. In a globally competitive world, India has to unleash its innovation potential to increase capacity, productivity, efficiency and inclusive growth. The capacity of innovation of India and its people has to become a part and parcel of India's growth and development process. And for it to happen, the spirit of innovation has to permeate all sectors of the economy from universities, businesses and government, to people at all levels.

India today has a number of strengths. With a strong research and development base and academic talent, it has the potential to become a leading innovation player in certain key economic sectors such as biotechnology, pharmaceuticals, automotive components, information technology, software, and IT-enabled services. However, India has around 300 million of its citizens living below the poverty line. Huge disparities exist in terms of access to development initiatives. And

this paradox makes India a place of numerous opportunities as well as place of numerous problems. I believe that India can meet the challenges of sustainable inclusive growth by using innovation and technology as key drivers and enablers of growth.

The needs and requirements of our democratic polity are different from the other nations. Our priorities for innovation should be conditioned by our socio-economic realities. The Indian innovation strategy, therefore, has to be different. It should focus on generating ideas that promote inclusive growth and benefit people at the bottom of the socio-economic pyramid. To conceive a sustainable growth strategy, we must focus on inclusive innovation.

We have taken steps to create an innovation eco-system. To formulate innovation strategies and support the innovation 'movement' in the country, we have an institutional framework comprising the National Innovation Council, the State Innovation Councils and Sectoral Innovation Councils. A Rs. 5,000 crore Inclusive Innovation Fund, with public and private sector participation, has been envisaged. It will encourage efforts to design solutions that create livelihood opportunities and skill development for the poor. Twenty innovation clusters are being set up in the country to take the inclusive innovation agenda forward. I am told that an India Innovation web portal is being created to serve as depository of innovations and platform for exchange of ideas.

A strong eco-system for supporting innovation activity will require enthusiastic support and committed participation of all stakeholders. The public sector, private sector, education sector, and our citizens at large must be willing contributors to such efforts. The efforts do not necessarily require any grand platform and can begin from home, school, college, university and work place. It is important to ignite the young minds with the spirit of innovation. We must encourage them to pursue their curiosity and creativity. We must help them discover the fascination of creating something new.

In the Conference of Vice Chancellors of Central Universities held this year, a recommendation was made to set up Innovators Clubs in the Central Universities to facilitate interaction between the teaching and student communities and at the same time grassroots innovators living around the campus. Yesterday, I had the privilege to open the first such club at the BabasahebBhimraoAmbedkar University (BBAU). I was happy to see the innovations that have been made by the young people. I am confident that this initiative taken by BBAU at Lucknow will soon reach all the 40 Central Universities.

On National Technology Day, I urge all the citizens to take a pledge to make innovation a way of life.

I would like to conclude by saying that innovation in thought, innovation in effort and an all-pervasive innovative spirit can maintain our position and status in the fast changing world, where technological obsolescence is the order of the day. I am confident that our countrymen will rise to the occasion, to take up this challenge and make India a nation with high technological capabilities."

The Technology Day Lecture was delivered by Prof. Anil Gupta, IIM, Ahmedabad.

PROJECTS AND PRODUCTS

Sanctions

During the year 2013-14, TDB signed 16 agreements with various industrial concerns with a commitment of Rs. 88.73 crore out of total project outlay of Rs. 317.06 crore.

Disbursements

During the year 2013-14, TDB disbursed Rs. 99.10 crore towards on-going and new projects. This included Rs. 58.80 crore as loan to industrial concerns, Rs. 10.50 crore as grant to an industrial concern and Technology Business Incubators, Rs. 2.40 crore towards equity participation and Rs. 27.40 crore to Venture Capital Fund (VCF) for investment.

Sector-wise Coverage

TDB provides support to projects in various sectors fully recognizing that technology is the key to develop core competency in all sectors. The table below indicates sector-wise coverage of the agreements concluded by TDB during 2013-14.

(Rs. in Crore)				
	Sector	Number of Agreements	Total cost	TDB's Commitment
1	Health & Medical	6	196.20	36.23
2	Engineering	5	77.17	33.10
3	Electronics	1	11.20	5.60
4	Chemical	1	1.93	0.80
5	Agriculture	1	10.72	4.50
6	Information Technology	1	10.00	4.50
7	Telecom	1	9.84	4.00
	Total	16	317.06	88.73

State-wise Distribution of Agreements

During 2013-14, the assistance by TDB is spread over seven states/ union territories. The table below indicates State-wise distribution of the 16 agreements signed by TDB during the year.

(Rs. in Crore)

	State / Union Territory	Number of Agreements	Total cost	TDB's Commitment
1	Andhra Pradesh	6	87.41	35.50
2	Delhi	1	10.72	4.50
3	Gujarat	1	3.31	1.33
4	Karnataka	3	31.16	11.40
5	Maharashtra	3	158.08	24.50
6	Tamil Nadu	2	26.38	11.50
	Total	16	317.06	88.73

Technology Providers

TDB provides financial assistance to industrial concerns for commercialization of technologies irrespective of the fact whether the technology has been developed by the national institution or in-house R&D unit of the industry. In the case of projects pertaining to Information Technology, the technology may generally be developed by the industrial concerns enterprises themselves. The technology providers in respect of agreements signed during the year 2013-14 are indicated in the following table:

(Rs. in crore)

Technology Providers	Number	Total Cost	Sanctioned by TDB
In-house R&D Units	14	176.28	71.13
DRDO	1	11.20	5.60
Institute of Microbial Technology, Chandigarh, CSIR Lab.	1	129.58	12.00
Total	16	317.06	88.73

Agreements concluded

During the year 2013-14, TDB signed 16 agreements with various industrial concerns. The details are given below:-

1. M/s Robonik (India) Pvt. Ltd., Navi Mumbai

M/s Robonik (India) Pvt. Ltd, Navi Mumbai has approached TDB for financial assistance for its project titled 'Development and Commercialization of indigenously developed in-vitro Diagnostic (IVD) (medical diagnostic) products (ruralab, autora, Autocoag, Elisa analyser with computer, urine analyser-multi strip)' based on technology developed in-house by the company.

The products have been conceived and developed and prototypes have been built to check the performance and requirements. Now the above products are ready for commercialization.

Commercialization involves engineering of products to meet aesthetics, industrial safety, ease of production, serviceability and ease of use. Quality control procedures are laid and test jigs are developed to test products at production floor before dispatch. The Company is relying on the basic technologies such as Photometry, Reflectometry, Particle counting, Luminescence measurement, electrolyte analysis etc. for designing and developing the above diagnostic instruments.



“Exchanging the Loan Agreement with Shri Subhas Chandra Punja, Managing Director M/s Robonik (India) Pvt. Ltd, Navi Mumbai”

TDB has sanctioned a loan assistance of Rs. 850.00 lakh out of the project cost of Rs. 1700.00 lakh under an agreement signed on 12th April, 2013. The project is due for completion by 30th June 2015.

2. M/s Ankit Fasteners Pvt. Ltd., Bangalore

M/s Ankit Fasteners Private Limited, Bangalore has approached TDB for financial assistance for its project titled ‘Aluminum Ion Vapour Deposited Coated Aerospace Fasteners’ based on technology developed in-house by the company.

The company proposes to commercialize their unique process to manufacture various types of Stainless Steel, Titanium, Inconel, high performance Nickel and Cobalt base alloys fasteners for the aerospace segment for use in engines and frames that are subject to extreme temperatures and rotational speeds. Ankit’s Fasteners are designed for high strength and light weight assemblies and have an addressable captive market for these products.

The Company has indigenized the Aluminum Ion Vapour Deposition (AIVD) process. The Aluminum Ion Vapour Deposition (AIVD) process does not generate hazardous waste. Replacing cadmium electroplating with AIVD would significantly reduce the volume of hazardous waste generated during the plating operations.

TDB has sanctioned a loan assistance of Rs. 500.00 lakh out of total project cost of Rs. 1297.00 lakh under an agreement signed on 18th April, 2013. The project was to be completed by 30th September, 2013.

3. M/sSparsha Pharma International Pvt. Ltd., Hyderabad

M/s Sparsha Pharma International Pvt. Ltd., Hyderabad has approached TDB for financial assistance for its project titled “Development and Commercialization of Rivastigmine Transdermal Patch for Alzheimer Disease”.

The company established with a vision to manufacture Transdermal patches in India at an affordable cost to cater to the needs of millions of needy people in India, has claimed to be the first Indian Company manufacturing Fentanyl Transdermal Patches since 2009. The company in its own in-house R&D facility has developed indigenously, Rivastigmine Transdermal Patch for Alzheimer disease, an incurable, degenerative, and dermal disease. Project envisages setting up of a State-of-the-Art facility under the present project exclusively for commercial production of Rivastigmine Transdermal Patches for Alzheimer disease with the support of TDB.



“Exchanging the Loan Agreement with Dr.DangeVeerapaneni, Managing Director, M/s Sparsha Pharma International Pvt. Ltd., Hyderabad”

TDB has sanctioned a loan assistance of Rs. 800.00 lakh out of the project cost of Rs. 2646.50 lakh under an agreement signed on 6th May, 2013. The project is due for completion by 31st March, 2015.

4. M/s Forus Health Pvt. Ltd., Bangalore

M/s Forus Health Private Limited, Bangalore has approached TDB for financial assistance for its project titled 'Development and Commercialization of 3nethra - An intelligent pre-screening Ophthalmology Device' based on technology developed in-house by the company.

The Company is implementing a portable, intelligent, non-invasive, non-mydratic, low cost fundus camera (eye care device) that helps in pre-screening of five eye diseases namely cataract, diabetic retina, glaucoma, cornea issues as well as refractive index measurements. It has a retinal camera with inbuilt refractometer that captures the images of the retina and, through its image processing algorithm generates an automatic report about the problem it has detected. The report is generated within 5 minutes of screening process, carries information on both retinal images and a brief about the problem diagnosed. The quality of the images is excellent for screening purpose and can be considered for high level diagnosis like surgery, laser treatment etc.

The device can be further integrated with remote diagnostic systems like telemedicine solutions and can help a patient to get screened in remote conditions. 3nethra was developed with the sole aim of taking mass pre-screening away from hospital so that doctors can spend more time on needy patients. 3Nethra is World's first intelligent pre-screening ophthalmology device with integrated image processing algorithm for automated identification of 5 major eye problems along with telemedicine and datacenter.



“Exchanging the Loan Agreement with Dr. Shyam Vasudev Rao, President & CTO, M/s Forus Health Pvt. Ltd., Bangalore”

TDB has sanctioned a loan assistance of Rs. 240.00 lakh out of total project cost of Rs. 835.00 lakh under an agreement signed on 9th May, 2013. The project was to be completed by 31st December 2013.

5. M/s AquAgri Processing Pvt. Ltd., New Delhi

M/s AquAgri Processing Private Limited, New Delhi has approached TDB for financial assistance for its project titled “Commercialization of Value added products for agriculture, animal husbandry and human applications derived from seaweeds”.

The Project envisages augmentation of the existing project/ facilities at SIPCOT Industrial area Mandapam, TamilNadu, for refined Carrageenan, food solutions lab and facility, Sap concentration, hydrolysis and powdering plant and pigment extraction plant. The technology for extraction and processing of seaweed extracts developed by and licensed from CSIR.

The proposed products, company is trying to further develop and improve the bio-nutrient extraction by leveraging and building on the know-how provided by CSMCRI, Bhavnagar. The main objective is to bring further value addition to bio-nutrient, by ways of concentrating the nutrients present in our seaweed extract. Towards this end Concentration plant, Hydrolysis plant and powdering plant will be established.



“Exchanging the Loan Agreement with Shri Abhiram Seth, Managing Director, M/s AquAgri Processing Private Limited, New Delhi”

TDB has sanctioned a loan assistance of Rs. 450.00 lakh out of the total project cost of Rs. 1072.00 lakh, under an agreement signed on 27th May, 2013. The project is due for completion by 30th June, 2014.

6. M/s Waterlife India Pvt. Ltd., Secunderabad

M/s. Waterlife India Private Ltd., Hyderabad has approached TDB for financial assistance for its project titled “Commercialization of DRDO's Mobile NBC Clean Water Technology based Mobile RO Water Purification Systems”

The company intends to commercialize and manufacture Mobile NBC- Clean RO Systems based on DRDO technology and envisages setting up the requisite facilities and equipment for productionizing the system through redesigning, manufacturing followed by testing, marketing and selling it.

This unit NBC filter system is mounted on a containerized truck for mobility and fully self sufficient with Diesel Generator and all piping. NBC unit removes traces of radionuclides, and biological and chemical warfare residue. The product has applications during Disaster Management and Military requirements and can be used optionally without the "Nuclear Filter". It has also passed rugged and stringent field trials. The System has been tested on NBC contaminated water and tested at DRDE and BARC. It has already been tested and proven in Army and Tsunami at Nagaipattinam and floods at various places.



“Exchanging the Loan Agreement with Shri Sudesh Menon, Managing Director, M/s Waterlife India Private Ltd., Hyderabad”

TDB has sanctioned a loan assistance of Rs. 560.00 lakh out of the project cost of Rs. 1120.00 lakh under an agreement signed on 17th July, 2013. The project is due for completion by 30th September, 2014.

7. M/s Symmetrix Biotech Pvt. Ltd., Mumbai

M/s Symmetrix Biotech Pvt. Ltd., Mumbai has approached TDB for financial assistance for its project titled “Clot Specific Streptokinase (SMRX 11), a novel thrombolytic for the treatment of cardiovascular disease.

The company is a Mumbai based Biopharmaceuticals Development Company and has developed a novel “clot-buster” thrombolytic drug: Clot Specific Streptokinase, a therapeutic protein made by DNA recombinant technology based on patented, novel thrombolytic therapeutic protein: developed by Institute of Microbial Technology (IMTECH), Chandigarh, a CSIR laboratory. The project aims to set up manufacturing facility for Commercial Production of Clot Specific Streptokinase (CSSK), as per cGMP compliance, in Mohali.



“Exchanging the Loan Agreement with Dr.NirmalMulye, Director, M/s Symmetrix Biotech Pvt. Ltd., Mumbai”

TDB has sanctioned a loan assistance of Rs. 1200.00 lakh out of the project cost of Rs. 12957.64 lakh under an agreement signed on 22ndJuly, 2013. The project is due for completion by January, 2015.

8. M/s Angels Health Pvt. Ltd., Navi Mumbai

M/s Angels Health Private Limited, Navi Mumbai has approached TDB for financial assistance for its project titled “MediAngels-The World’s First Online Hospital providing technology based healthcare solutions across the world”.

MediAngels is the world's first online hospital which envisages provision of medical services for people using technology including internet and voice enabled platform. The technology platform has been developed in house and is based on asp.net backbone. MediAngels has been LIVE & operational since Feb 2011. Besides promoters capital, MediAngels was seed funded by the HDFC Holdings PE group (India's largest PE group for Rs. 2.4 crore in 2010 and has demonstrated Rs. 50.00 lakh plus of revenue in its 1st year of operations.



“Exchanging the Loan Agreement with Dr.DebrajShome and Dr.ArbinderSingal, Directors, M/s Angels Health Private Limited, Navi Mumbai”

TDBhas sanctioned a loan assistance of Rs. 400.00 lakh out of total project cost of Rs. 1150.00 lakh under an agreement signed on 13th August, 2013. The project is due for completion by 31st August, 2015.

9. M/s Zen Technologies Ltd., Hyderabad

M/s Zen Technologies Limited, Hyderabad has approached TDB for financial assistance for its project titled ‘Development and Commercialization of Unmanned Aerial Vehicle Mission Simulator’ based on technology developed in-house by the company.

Zen Unmanned Aerial Vehicle Simulator is a comprehensive system developed indigenously to train external pilots, internal pilots, mission commanders, observers/special payload operators and image interpreters.

Besides the successful implementation of the project, the company proposes to do the following 1) Trade Mark for the product; 2) Registration of all the software applications (encrypted source code and graphical user interface) with copyright (patent) office; and 3) applying for utility patent for console (bays) and external pilot dome projection and the process of simulation.



“Exchanging the Loan Agreement with Shri Ashok Atluri, Chairman & Managing Director M/s Zen Technologies Limited, Hyderabad”

TDB has sanctioned a loan assistance of Rs. 1160.00 lakh out of total project cost of Rs. 2374.83 lakh under an agreement signed on 27th August, 2013. The project is due for completion by 30th September, 2014.

10. M/s Vizzitec Solutions Pvt. Ltd., Coimbatore

M/s Vizzitec Solutions Pvt. Ltd. Coimbatore has approached TDB for financial assistance for its project titled “Commercialization of Machine Vision based technology”.

Proposed Products to be commercialized

- OICC (Optical inspection of Circular Components)
- AOI (Automatic Optical Inspection)
- ACCR (Automatic Cotton Contamination Removal)

Technology Details: All the three systems share common platform requiring various knowledge in following areas:-

- Mechanical Handling System; Optical System
- Lighting Design; Camera Design
- Software
- Automation
- Processing Hardware

Software (Vizzitecs core technology expertise): The software technology is based on

- Basic architecture of real time Linux systems
- Basic knowledge on GCC compilers and its behavior
- Digital image processing techniques
- Architect knowledge to design real time systems
- Image extraction, conversion, frequency and spatial analysis, profiling, comparison, mathematical algorithms
- Neural network principles for self-learning
- New developments – In house leading to many unique algorithm developments for IP.



“Exchanging the Loan Agreement with Shri Venkatesh Padala, Chairman & Managing Director, M/s Vizzitec Solutions Pvt. Ltd., Coimbatore”

TDB has sanctioned a loan assistance of Rs. 550.00 lakh against the total project cost of Rs. 1187.61 lakh, under an agreement signed on 27th September, 2013. The project is due for completion by 31st July, 2014.

11. M/s Siechem Technologies Pvt. Ltd., Chennai

M/s Siechem Technologies Private Limited, Chennai has approached TDB for financial assistance for its project titled ‘Development and commercialization of (i) High temperature resistant Hybrid EBXL power cables; (ii) High heat & fire resistant EBXL cable which is rodent, termite, insect resistant for use in high rise buildings, running trains and marine applications; and (iii) White colour Synthetic coated, Electron Beam Cured Leather for making cricket balls’ based on technology developed in-house by the company.

TDB has sanctioned a loan assistance of Rs. 600.00 lakh out of total project cost of Rs. 1450.00 lakh under an agreement signed on 9th October, 2013. The project is due for completion by 31st March 2015.

12. M/s Primodia Chemicals and Pharmaceuticals Pvt. Ltd., Hyderabad

M/s Primodia Chemicals and Pharmaceuticals (P) Ltd., Hyderabad has approached TDB for financial assistance for its project titled “Production/ Manufacture of Primacene ®”

The company has been started with a vision primarily to manufacture and market specialty chemicals with diverse application with particular emphasis on chemicals for space and Defence applications. The immediate activities include manufacture and sale of Ferrocene related specialty chemicals, primarily its branded product - which is a substitute for Butacene- namely, Primacene.

The Primacene is the registered brand name given by the company to the product, a Ferrocene Derivative, grafted in a polymeric binder HTPB. The product is used as an energetic binder for the propellant having advantage over propellants using only - HTPB. This product is an import substitute as, at present, it is marketed only by a French company called SNPE under its trade name Butacene.

The company intends to set up a dedicated facility to manufacture Primacene, at Manjusar, Savli near Baroda. The facility will be for large scale manufacture of these products to cater to the needs of Indian and International clients.



“Exchanging the Loan Agreement with Mrs. Rashmi Pradhan, Managing Director, M/s Primodia Chemicals and Pharmaceuticals (P) Ltd., Hyderabad”

TDB has sanctioned a loan assistance of Rs. 80.00 lakh out of the project cost of Rs. 193.00 lakh under an agreement signed on 18th October, 2013. The project is due for completion by 31st March, 2015.

13. M/s AXIO Biosolutions Pvt. Ltd., Ahmedabad

M/s. AXIO Biosolutions Private Limited, Ahmedabad has approached TDB for financial assistance for its project title “Commercialization of emergency Haemostatic dressing to control traumatic bleeding”

The company has successfully developed, patented and secured regulatory clearances for commercialization of AXIOSTAT: Emergency Haemostatic Dressings made of 100% natural biomaterials as a novel, affordable dressing that stops profuse traumatic bleeding within minutes. AXIOSTAT has been tested for safety and efficacy according to International guidelines. The company currently manufactures AXIOSTAT at pilot scale. The company envisages to scale up the manufacturing capacity as a separate dedicated facility to commercialize AXIOSTAT into major markets in India and abroad with the support of TDB.



“Exchanging the Loan Agreement with Shri Leo S. Mavelly, Managing Director, M/s AXIO Biosolutions Private Limited, Ahmedabad”

TDB has sanctioned a loan assistance of Rs. 133.00 lakh out of the project cost of Rs. 331.41 lakh under an agreement signed on 18th October, 2013. The project is due for completion by 31st July, 2015.

14. M/s Si3D Systems Pvt. Ltd., Bangalore

M/s Si3D Systems Pvt. Ltd., Bangalore has approached TDB for financial assistance for its project titled “Commercialization of Converged Enterprise Communication System for Small & Medium Enterprises (SME)”.

The company with the intent to enable small & medium enterprises (SME) to simplify & cost-reduce their Data & Voice infrastructure, has developed a family of Converged Enterprise Communication Systems, called "Office-in-a-Box" which is an integrated Phone Exchange, Router and an Applications Gateway Server, all in one plug-n-play solution. The integrated system to be configured with application interfaces depending on the business verticals and cloud support with the assistance of TDB.

TDB has sanctioned a loan assistance of Rs. 400.00 lakh out of the project cost of Rs. 984.47 lakh under an agreement signed on 29th October, 2013 which was later amended through Supplementary Agreement dated 2nd January, 2014 for financial assistance of Rs. 300.00 Lakh. The project is due for completion by 30th June, 2014.

15. M/s Uurmi Systems Pvt. Ltd., Hyderabad

M/s Uurmi Systems Private Limited, Hyderabad has approached TDB for financial assistance for its project titled 'Development and Commercialization of Software Defined Radio' based on technology developed in-house by the company.

Uurmi Systems aims to create a family of SDR with the flexibility of having a number of variants which could be platform mounted (air borne, ship based or vehicle mounted), man pack or hand held. The objective is to develop a family of fully indigenous Software Defined Radio Communication systems and help to reduce costs in providing end-users with access to ubiquitous wireless communications – enabling them to communicate with whomsoever they need, whenever they need to and in whatever manner is appropriate. The SDR system will have wide applications in Defence, Homeland Security, Automotive, Disaster Relief and Communication sectors.

TDB has sanctioned a loan assistance of Rs. 450.00 lakh out of the total project cost of Rs. 1000.00 lakh under an agreement signed on 12th November, 2013. The project is due for completion by 31st December, 2014.

16. M/s INTEMO Systems Ltd., Hyderabad

M/s Intemo System Limited, Hyderabad has approached TDB for financial assistance for its project titled "Expansion of Infrastructure facilities".

The project envisages the Commercialization of Electrical Energy Management and Saving Equipments Matching with Power Reforms and Clean Development Mechanism for Energy Efficient Economy. The product proposed to be commercialized include: a) GSM Based Energy Saver System to facilitate various loads to save power from wastage in Electrical Circuits due to fluctuations, super imposed power pollutants like spikes, surges and reactive power, b) Power Management System for reliable and stable energy Supply for Energy Intensive Industries, Railway Platforms, Canopy of petrol Bunks, ATM Centers, Airports etc. and c) Mini SCADA- RTU designed in accordance with applicable IEC, IEEE, ANSI, and NEMA standards, unless otherwise specified under proposed specifications.



“Exchanging the Loan Agreement with Shri K. Satyannarayana, Managing Director,
M/s Intemo System Limited, Hyderabad”

TDB has sanctioned a loan assistance of Rs. 500.00 lakh out of the project cost of Rs. 1406.65 lakh under an agreement signed on 28th March, 2014. The project is due for completion by 31st December, 2014.

Products Released / Projects Completed During 2013-14

The brief profile of products released / projects completed during the year with the financial assistance from TDB is given below:

Advanced Drug Delivery Based Anti-Cancer Product PacliALL (Paclitaxel)

M/s Panacea Biotec Limited New Delhi have implemented the project “Manufacturing Facility for Commercialisation of Advanced Drug Delivery Based Anti-Cancer Product PacliALL (Paclitaxel)”.

Technology involves preparation of polymeric nanoparticles by high pressure homogenization, giving the product advantages of tumour targeting due to enhanced permeation & retention (EPR) effect & no cremophor induced toxicity & no paclitaxel induced alopecia in case of paclitaxel.

Preparing nanoparticles of these highly hydrophobic drugs would solve solubility problems, thereby greatly increasing the surface area of the particles and improving dissolution. The stability of the nanoparticles can be extended by converting the suspension in to powder for reconstitution by lyophilization. The company had created a state of art facility complying with the latest India and international regulatory standards viz. US FDA/MHRA for production of cytotoxic products at Baddiplant .



PacliALL by M/s Panacea Biotec

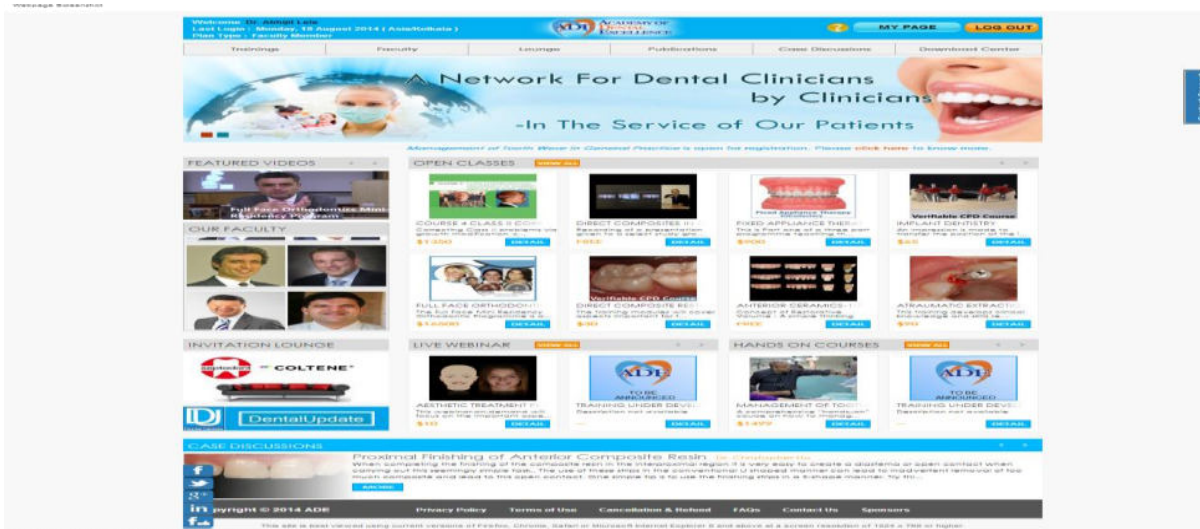
TDB had sanctioned a loan assistance of Rs. 500.00 lakh out of the total project cost of Rs. 4947.00 lakh under the agreement signed on 25th July, 2012. The project was completed on 1st April, 2013.

Technology for TelePACS™ based Healthcare Exchange for internet and mobile based healthcare access

M/s i2i Telesolutions and TeleMedicine Private Limited, Bangalore have implemented the project entitled ‘Development and commercialization of technologies for a TelePACS™ based Healthcare Exchange for internet and mobile based healthcare access’ based on technology developed in-house by the company.

The telemedicine solution provides commercial end-to-end TeleOphthalmology solution on iPhone and iPad. The company has developed healthcare access technologies for cellular and broadband networks providing secure encrypted transmission, storage and retrieval of medical images for remote diagnosis and reporting. The technology was

developed at the development center in Bangalore, India. The Company has successfully obtained CE certifications and is in the process of obtaining FDA approvals in USA.



TelePACS™ based Healthcare Exchange by M/s i2i Telesolutions

TDB had sanctioned a loan assistance of Rs. 250.00 lakh out of the total project cost of Rs. 751.17 lakh under an agreement signed on 25th April, 2012. The project was completed by 30th September, 2013.

3Nethra – An intelligent pre-screening Ophthalmology Device

M/s Forus Health Private Limited, Bangalore have implemented a project on ‘Development and commercialization of 3nethra - An intelligent pre-screening Ophthalmology Device’ based on technology developed in-house by the company’.

The product is a portable, intelligent, non-invasive, non-mydratic, low cost fundus camera (eye care device) that helps in pre-screening of five eye diseases namely cataract, diabetic retina, glaucoma, cornea issues as well as refractive index measurements. It has a retinal camera with inbuilt refractometer that captures the images of the retina and, through its image processing algorithm generates an automatic report about the problem it has detected. The report is generated within 5 minutes of screening process, carries information on both retinal images and a brief about the problem diagnosed. The quality of the images is excellent for screening purpose and can be considered for high level diagnosis like surgery, laser treatment etc.

The device can be further integrated with remote diagnostic systems like telemedicine and can help a patient to get screened in remote conditions. 3nethra was developed with the sole aim of taking mass pre-screening away from hospital so that doctors spend time on needy patients.

3Nethra is World’s first intelligent pre-screening ophthalmology device with integrated image processing algorithm for automated identification of 5 major eye problems along with telemedicine and data centre.



3Nethra by M/s Forus Health

TDB had sanctioned a loan assistance of Rs. 240.00 lakh out of the total project cost of Rs. 835.00 lakh under an agreement signed on 9th May 2013. TDB released an amount of Rs. 75.00 lakh (as 1st instalment) to the company. After the successful development and testing of the product, the company has repaid Rs. 75.00 lakh and normal interest to TDB.

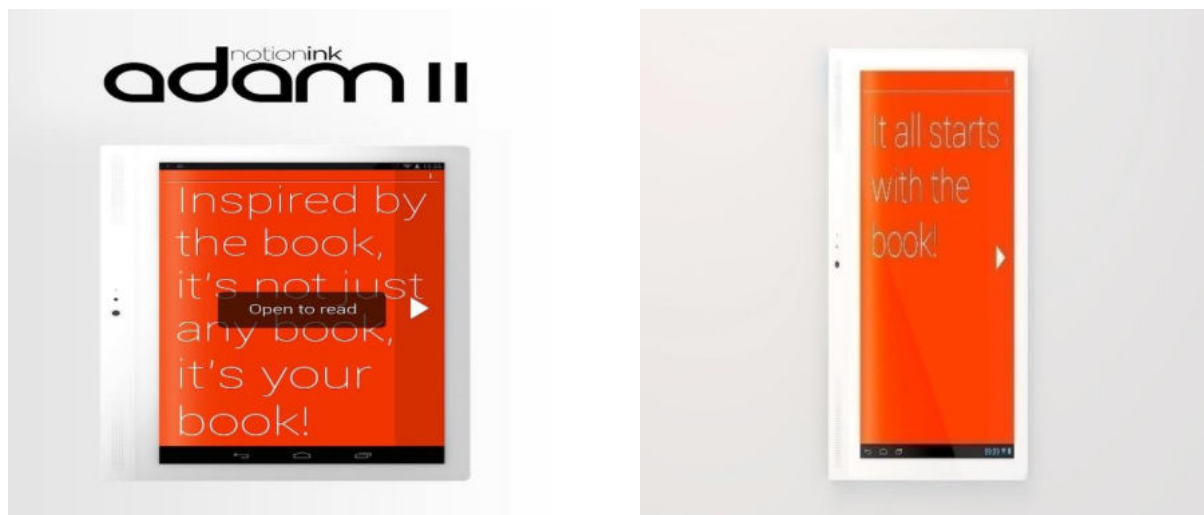
Multi-Application Touch Computing Hand Held Device

M/s Notion Ink Design Labs, Pvt. Ltd, Bangalore has implemented the project for 'Multi-Application Touch Computing Hand Held Device' based on technology developed in-house by the company.

The product Adam II is a high end, ARM based touch computing tablet designed and developed from scratch in India. Unlike other OEMs where the core engineering is either outsourced or white-labelled, Notion Ink's Adam II device has had 2 years of dedicated research and engineering efforts which promises to catalyze and bring hi-tech IP for Complex Board Design for Consumer Electronic Products in India. Adam II is the first of its kind of touch computing hand held devices in the world.

Notion Ink is the first in India to use Magnalium for the chassis and the body in their products. Magnalium is used in aerospace industry for its light weight, anti-corrosive and high strength properties. This makes their product lightest of the class of touch computing devices.

Notion Ink's core IP is in embedded design, power electronics, industrial design, software architecture, user interfaces and Linux /Android Board Support Packages.



Adam II by M/s Notion Ink Design Labs

TDB had sanctioned a loan assistance of Rs. 650.00 lakh out of a total project cost of Rs. 1549.31 lakh under an agreement signed on 14th February, 2013. The project was completed on 28th February, 2014.

Indigenous low cost Disposable Laparoscopy Trocars

M/s Alfa Corpuscles Pvt. Ltd, New Delhi have implemented a project on “Development and Commercialization of Indigenous low cost Disposable Laparoscopy Trocars’

The company has designed and developed an improved disposable laparoscopic trocar with novel features such as ‘Inbuilt Snap on Adaptive Reducer Seal, Tri Angulated Bladeless Separator Tip and Angulated Fascial Thread.’

The company has indentified, procured and commissioned machines/ ancillary/ equipment in cognizance with the general state of art for the manufacture of the said disposable laparoscopy trocar and has designed and validated special tools, moulds and dies for the manufacturing, assembly and packing of the product.



Disposable Laparoscopy Trocars by M/s Alfa Corpuscles

TDB had sanctioned a loan assistance of Rs. 114.00 lakh out of the total project cost of Rs. 248.00 lakh under the agreement signed on 1st May, 2012. The project was completed on 21st March, 2014.

PROCESSING OF PROJECT PROPOSALS

An industrial concern seeking financial assistance from the Technology Development Board should submit the application in a prescribed format. The format of application seeking financial assistance from Technology Development Board and other details are available in a brochure titled 'Project Funding Guidelines' which is made available free of cost by TDB. TDB receives the applications throughout the year. The industrial concern or the entrepreneur/promoter can also obtain the format of application from the website of TDB i.e. www.tdb.gov.in.

Applications Received in 2013-14

TDB received 44 applications during the year from industrial concerns.

Application Received State-wise

The state-wise distribution of 44 applications is as under:

(Rs. in Crore)				
	State / Union Territory	Number of Applications	Estimated Total cost	Assistance sought from TDB
1	Andhra Pradesh	7	217.33	83.42
2	Chhattisgarh	1	4.00	2.00
3	Delhi	1	3.56	1.56
4	Gujrat	4	245.94	163.64
5	Haryana	1	10.00	9.95
6	Karnataka	11	107.71	51.90
7	Kerala	2	10.89	6.00
8	Maharashtra	11	354.74	176.05
9	Rajasthan	1	14.80	1.00
10	Tamilnadu	4	41.61	18.30
11	Uttar Pradesh	1	4.80	2.40
	Total	44	1015.38	516.22

Applications Received Sector-wise

TDB receives applications seeking financial assistance in all the sectors of the economy. The sector-wise details of receipt of applications are given in the table below:-

(Rs. in Crore)				
	Sector	Number of Applications	Estimated Total cost	Assistance sought from TDB
1	Agriculture	1	14.8	1.00
2	Chemical	4	232.88	165.25
3	Electronics	2	10.45	4.90
4	Energy and Waste Utilization	2	17.11	8.00
5	Engineering	11	388.49	192.91
6	Health & Pharma	9	200.02	68.47
7	Information Technology	14	132.66	66.21
8	Telecom	1	18.97	9.48
	Total	44	1015.38	516.22

Profile of Applicants

TDB mainly received applications from private limited companies and public limited companies etc., during the year, as may be seen from the table given below.

Category	Number of Applications	Estimated Total Cost	(Rs. in Crore)
			Assistance Sought from TDB
Private Limited Company	37	871.74	437.41
Public Limited Company	6	142.81	78.51
Others	1	0.83	0.30
Total	44	1015.38	516.22

Initial Screening of Applications

The Initial Screening Committee (ISC) examines the application received for financial assistance, from the point of view of completeness of the application, objective of the project and status of the technology, etc. Such screening may include preliminary discussions with the applicant and technology provider besides calling for additional information/details or a brief presentation covering the project. If the application does not meet the criteria prescribed for TDB's financial assistance, the applicant is advised accordingly.

The list of experts, who assisted in the Initial Screening of applications, is appended to this report. TDB is thankful to them.

Project Evaluation

Project Evaluation Committee (PEC)

Based on the recommendations of the ISC, the application is referred to the Project Evaluation Committee (PEC). For each project, a PEC is constituted keeping in view the nature of the project and the product. PEC consists of experts (scientific, technical and financial) in the relevant fields from outside TDB for an independent evaluation of the project.

The experts (serving or retired) may belong to government departments, R&D organizations, academic institutions, industry, industry associations, financial institutions and commercial banks. The PEC visits the project site. The applicant along with the technology provider is given full opportunity to give a detailed brief on the scientific, technical, marketing, commercial and financial aspects and to provide in-depth information on various issues related to the project & the company.

High Level Expert Committee (HLEC)

The project proposal received in TDB for financial assistance kept pending for relatively long period of time. This is due to delay in receiving comments/ inputs from ISC & PEC members and strictly adhering to the procedures laid in the TDB guidelines.

In order to expedite the process of evaluation for pending and upcoming project proposals, Chairperson, TDB (from the year 2011-12) constituted a High Level Expert

Committee which consists of eminent experts (scientific, technical, academia, marketing and financial) in the relevant fields from outside TDB under the Chairmanship of a renowned personality for an independent evaluation of the projects.

The first meeting of this High Level Expert Committee (HLEC) took place during 23rd & 24th January, 2012 at Mumbai under the Chairmanship of Dr. Anil Kakodkar, Ex-Secretary, Government of India in which 48 project proposals were evaluated simultaneously by the group of experts.

The Board in its 49th Meeting dated 18.02.2012 deliberated at length the new process of evaluation of project proposals by High Level Expert Committee (HLEC). The Board appreciated and endorsed the steps taken to reduce the time to process proposals. The Board accepted the recommendations of the first HLEC and approved all the twenty six (26) cases recommended by the HLEC.

The Board recommended the following process of evaluation for the future:

- a) The Board appreciated the concept to evaluate proposals in this manner and suggested that several domain specific committees should be formed with 3 to 4 technical experts and 1 to 2 financial experts. These committees would meet once in a quarter to review the cases and make suitable recommendations.
- b) The Board authorized the Chairperson to constitute 7 to 10 member expert panel for 8-10 committees in different domains. For the purpose of evaluation at any given point of time, 3 to 4 members can be drawn up for a particular meeting, including a finance expert. The committee will select a Chairperson during the meeting and he will be authorized to sign the minutes.
- c) These groups will have a tenure of approximately 2 years and would be in position till 31st March, 2014.
- d) The Chairperson can nominate, depending upon the specialized need, additional members to these committees.
- e) This procedure is in addition to the instruments of evaluation already available with TDB and both the mechanisms would co-exist.

As desired by the Board in its 49th Meeting dated 18.02.2012, the following procedure was adopted for subsequent meetings of HLEC.

- Projects were segregated in 4 sectors namely Agriculture / Healthcare, Engineering / Electronics, IT / Telecom and Chemical / Energy & Waste.
- Four different sector specific committees consisting of two domain experts and one financial expert were made to evaluate project proposals falling in each of that sector.
- The evaluation parameters were decided with weightage and committee members were requested to evaluate each proposal on these parameters in the scale of 1-10.

During the year 2013-14, one meeting of HLEC was held under the Chairmanship of Dr. V. K. Saraswat, Ex-Secretary, Govt. of India during 5th – 6th July, 2013 at Ahmedabad in which 11 project proposals were evaluated and 6 proposals were recommended for financial assistance by TDB.

Evaluation Criteria

The application is evaluated for its scientific, technological, commercial and financial merits. The evaluation criteria include:

- The uniqueness and innovative content of the proposal
- Soundness, scientific quality and technological merit
- Potential for wide application and the benefits expected to accrue from commercialization
- Adequacy of the proposed effort
- Capability of the R&D institution(s) in the proposed action network
- Organizational and commercial capability of the enterprise including its internal accruals
- Reasonableness of the proposed cost and financing pattern
- Measurable objectives, targets and milestones.
- Track record of the entrepreneur

Confidentiality and Transparency

TDB recognizes that it is important to maintain confidentiality, as each proposal is a commercial proposal involving a new product or process. Where the applicant mentions that some of the information provided to TDB has to be treated as strictly confidential, it is not circulated to the experts of the Project Evaluation Committee or High Level Expert Committee. The PEC or HLEC respects the sensibility of the applicant's apprehensions in disclosing certain vital information on the processes.

After a comprehensive discussion with the applicant, the observations and recommendations are finalised by the experts constituting the PEC or HLEC. The observations and suggestions of the PEC or HLEC are communicated orally to the applicant at the end of the meeting. If the project proposal is not recommended by PEC or HLEC, the application is closed by TDB under intimation to the applicant.

During the year 2013-14, one (1) meeting of the Project Evaluation Committee (PEC) and one (1) meeting of High Level Expert Committee (HLEC) was held to evaluate the project proposals.

Approval of Financial Assistance

The project proposals recommended by PEC or HLEC for financial assistance are further gone through a Techno-Economic Viability / Due-diligence process by the independent agency/agencies before the proposal is referred to the Board for its consideration and approval for financial assistance.

Monitoring and Review

TDB releases the approved assistance to the beneficiaries in instalments, based on risk associated milestones. The second and subsequent release of instalments depends on the recommendations of a Project Monitoring Committee (PMC) constituted for each of the approved projects. The PMC invariably consists of a scientific/technical and financial expert who was a member of the PEC or HLEC at the time of evaluation of the project.

TDB conducted thirty one (31) meetings through Project Monitoring Committees / Project Evaluation & Monitoring Committees, review meetings and inspections during 2013-14.

List of Experts who assisted the PEC, HLEC and PMC

Seventy three (73) experts from the relevant fields have provided their expertise to TDB in evaluating the project proposals, monitoring and reviewing the projects during 2013-14. The list of experts is appended to this report. TDB gratefully acknowledges the valuable contributions made by them.

Summary Status of Applications

The information regarding the number of applications received by TDB during 2013-14 and the status of applications as on 31st March, 2014 are indicated in the table given below:

Status	Number	(Rs. In Crore)	
		Estimated Total Cost	Assistance sought from TDB
Application Received	44	1015.38	516.22
Closed as on 31.03.2014	21	607.09	348.20
Agreements signed in 2013-14	0	0.00	0.00
Referred to or Processed after PEC/HLEC	8	228.25	85.25
Application under Consideration / under Initial Screening	15	180.04	82.77

**During the year 2013-14, 16 agreements were signed including 10 applications received in the year 2012-13, 4 from 2011-12 and 2 from 2010-11.*

PRO-ACTIVE ROLE

The Technology Development Board takes a pro-active role besides responding to the applications received from industrial concerns and other agencies. The idea is that TDB's support for technology development and commercialization should be comprehensive. In a proactive role, TDB has also participated in Venture Capital Funds to spread itself by providing support to early stage ventures through SMEs having innovation and innovative products / services. TDB's motivation and participation has resulted in the venture capitalists contouring their assistance to TDB's mission. TDB took a growth-oriented initiative by instituting the Seed Support Scheme for start-ups in Incubators in previous years to provide early stage financial assistance to the young entrepreneurs for bringing their innovative technology venture ideas to fruition. TDB has signed Memorandum of Understanding (MoUs) with select foreign institutions, namely, Agence Nationale De Valorisation de la Recherche (ANVAR), France, Centre for the Development of Industrial Technology (CDTI), Spain and Commonwealth Business Council (CBC), UK to promote, assist and fund the development of joint technology cooperation for technology transfer, industrial research, technology development and innovation for the purpose of generating economic benefits.

Under the aegis of its mandate, TDB has encouraged development and commercialization of indigenous technologies through the above initiatives. The Board continued its association with the following initiatives during the year 2013-14.

(a) Participation in Venture Capital Funds (VCFs)

In addition to the direct financial assistance to industrial concern attempting development and commercialization of indigenous technologies or adapting imported technology for wider domestic application, TDB participates in the technology focused Venture Capital Fund (VCF) to support technologically innovative viable ventures with the objective to spread itself by providing support to early stage ventures having innovation and innovative products / services.

The issue of participation in Venture Capital Funds (VCFs) by TDB was discussed on several occasions in Board Meetings. The Board considered TDB's participation in VCFs as an excellent tool for increasing geographical and technological spread and decided that TDB may continue to support the VCFs rigorously on the selective basis in high risk, high return technology oriented projects, as funding to technology oriented projects through VCF route has shown remarkable success and supported large number of projects.

The Board in its 44th meeting dated 17th March, 2010 decided to constitute a committee to consider and review the support provided by the TDB to Venture Capital Funds and suggest the methodology to be adopted for supporting the VCFs by TDB. The Board also finalized the following broad guidelines for participation of TDB in Venture Capital Funds during its 45th meeting dated 10th May, 2010:

- TDB funds will primarily be deployed in VCFs which have policy to invest in innovative and/or technology oriented portfolio.
- Contribution in small to medium size fund would be preferred.
- The beneficiaries of the VCFs should be primarily from SMEs sector.
- The contribution by TDB in the VCF will normally be upto 15% of the fund size. Higher contribution can be considered in case of VCFs serving innovation for inclusive growth /

industrially backward regions or first generation entrepreneur's upto 25%. In case the portfolio is 100% technology oriented even higher contribution by TDB can be considered based on Board approval.

- As an over sight mechanism, TDB representative will be a member of the Investment Committee of the VCF, to concur in proposals.
- The representative will be authorized to make exceptions to balance the portfolio.
- Track record of the Fund Manager to be considered.
- Financial services are not preferred.

Upto 31st March, 2014, TDB has participated in 12 (twelve) VCFs and committed investment of Rs. 310.00 croreleveraging total fund aggregating toRs. 2408.00 crores from other investors.

(b) Projects Approved under India Spain Innovating Program (ISIP)

Upto 31st March, 2014, TDB continued its association with total eight (8) bilateral projects under India Spain Innovating Program (ISIP) between CDTI, Spain and TDB to promote, assist and fund the development of joint technology cooperation / transfer projects and for supporting SME growth via technology transfer and innovation for the purpose of generating economic benefits to both the countries. The details of the projects are as follows:-

1. **FXINTERACTIVE** – International Project for the high technology tools for the interaction between the stakeholders of the forex market. The companies involved were Fxtreet and Medical VM from Spain and I-Know Indices from India.
2. **Integration Security System** – An Electronic Surveillance System. The companies involved were RANTRING S. L. from Spain and RANTRING Software Engineers Pvt. Ltd., India.
3. **SCUTUM** – The main aim of this project is to research in the development and application of non-toxic insecticide microcapsules to synthetic and natural textiles, in order to obtain microencapsulated fabrics, bed sheet and clothes that avoid the mosquito bites.
4. **COWBULL**–Increase of Centerless Grinding Manufacturing Competitiveness in Indian and International Markets due to a technology development and transfer framework between Spain and India.
5. **BTENSION** – It is a collaborative 36 months duration project with two Spanish partners and two Indian partners that will collaborate with the aim of developing advanced and eco-friendly new low voltage technologies to be applied to distribution boards and electromechanical devices that in future will be commercialized in national and international markets.
6. **BENGALA** – It is a collaborative 22 months duration project with one Spanish partner as main participant and one Indian partner as other partner. The aim of the project is to test and exploit the vast possibilities that a country like India offers in the Flavors and Fragrances field.
7. **SKIDS**- A collaborative 60months duration project with one Spanish partner and one Indian partner that will collaborate with the aim of development of new skids for

the sectors in which these companies have major presence, so that they could become comprehensive solutions integrating various process stages into a single unit like a turnkey mini plant.

8. **SAECLIMBER INDIA-** A collaborative 18 months duration project with one Spanish partner and one Indian partner that will collaborate with the aim to develop a product line to fit the needs on construction on the developing countries, where the needs are on high volume equipment and high rise buildings.

(c) Seed Support Scheme for Start-Up in Incubators

TDB continued to provide financial support to Technology Business Incubators (TBIs) and Science & Technology Entrepreneurs Parks (STEPS) to extend much needed early stage /start-up capital to young entrepreneurs to incubate and to bring their innovative technology venture ideas under development to fruition and finally to reach the market place. This would enable some of these innovative ideas/ technologies to graduate to a level where they can then be fit for seeking normal lending through TDB/ FI's route on their way to successful commercialization. Thus the proposed assistance is positioned to act as a bridge between development & commercialization of the technologies.

TDB provided financial assistance to five Technology Business Incubators (TBI's) and Science & Technology Entrepreneurs Parks (STEP's) under Seed Support Scheme for Start-up in Incubators to incubate technological ideas during 2005-06. This scheme has progressed well and TDB extended the scheme and supported another five incubators for Rs.100.00 lakh each in the second round in 2007-08, five incubators for Rs.100.00 lakh each in the third round in the year 2009-10, nine incubators for Rs.100.00 lakh each in the fourth round in the year 2010-11 and twelve incubators for Rs.100.00 lakh each in the fifth round in 2011-12.

To nurture the incubation of technological ideas, lab scale technologies and technological entrepreneurship, TDB has extended support to 36 (which includes two times financial support to 4 TBIs/STEPS) Technology Business Incubators (TBIs) and Science and Technology Entrepreneurship Parks (STEPS) as on 31st March, 2014. These Incubators have provided assistance to more than 150 Incubatee companies for their projects which are in the areas of telecom, software, robotics, agriculture, instrumentation, engineering, environment, pharma, food, solar, textile and biotechnology etc.

PROMOTIONAL ACTIVITIES

National Awards on Technology Day

The Technology Development Board instituted a 'National Award for Successful Commercialization of Indigenous Technology' by an industrial concern. The National Award consists of two components: (i) to the industrial concern that has successfully commercialized the indigenous technology and (ii) to the developer/provider of such technology. Each component carries a cash award of ten lakh Rs. and a trophy. The National Award was given for the first time on the occasion of the Technology Day on 11th May 1999 and thereafter, it has been decided to give the National Awards every year on the Occasion of Technology Day i.e. 11th May.

Award for SSI unit

In August 2000, TDB introduced a cash award of Rs. 2 lakh and a trophy to a SSI unit that has successfully commercialised a technology-based product. The first SSI award was given on 11th May, 2001 and thereafter it has been decided to give the Award for SSI Unit every year on the Occasion of Technology Day i.e. 11th May. The cash awards were later revised to Rs. 5 lakh in the year 2011-12.

National Award 2013

The industrial concerns that have commercialized indigenous technologies after April 2008 were eligible to apply for the National Award 2013. In response to advertisement, TDB received 33 applications – 14 applications for the award of Rs, 10 lakh; 7 applications for the award of Rs. 5 lakh and 12 applications for the both awards.

The Selection Committee, constituted for the National Award 2013, consisted of Prof. S.K. Joshi, Ex-DG, CSIR, New Delhi as Chairman of the Committee; Prof. R. Kumar, Honorary Professor, IISc, Bangalore, Ms Padmaja Ruparel, President, Indian Angel Network, Shri Anjan Das, ED, Confederation of Indian Industry and Dr. R. Raghunandan, Chief Executive, JSSATE-STEP as Members of the Committee.

The Selection Committee selected 'M/s Biovet Private Limited, Malur, Kolar District, Hyderabad' for National Award 2013 for 'Indigenous Development and Commercialization of Foot and Mouth Disease Vaccine in Continuous Cell Culture with Special Adjuvant', developed jointly in collaboration with Indian Veterinary Research Institute (IVRI), Izatnagar, UP.

The vaccine is manufactured and tested in BSL 3ag+ containment facility under strict quality assurance. BioFMD-Oil is used for active immunization of cloven-footed animals especially cattle, sheep, goat and pig. This is completely safe and provides stable, long lasting immunity with high sero-conversion. The critical SOP's developed by Biovet under PPP with a special adjuvant used globally suited for India in a tropical agro climatic scenarios.

Award for SSI Unit - 2013

The Selection Committee selected M/s Pyrodynamics, Bengaluru and M/s Accurate Gauging & Instruments Pvt. Ltd, Pune for award in SSI category

M/s Pyrodynamics, Bengaluru

The company has received this award for commercializing a range of cost-effective Strain Measurement Systems: SCAD, especially SCAD 508, an 8 Channel System Designed for both Static & Dynamic Strain Measurement and Wind Tunnel Balance Force Measurements. It is designed to carry out Dynamic Strain Measurements up to 150 kHz and to carry out Static Strain Measurements in Highly Noisy Environments viz:- High EMI ; Magnetic Fields etc.

M/s Accurate Gauging & Instruments Pvt. Ltd., Pune

The company has received this award for commercialization of Arm max CNC 6-4-5: 3D co-ordinate measuring machine to meet the challenges in shop floor for inspection of machined parts, workholding fixtures, sheet metal and plastic parts designed with linear motion guides and a carbon fiber spindle. Temperature sensors compensate for the change in ambient temperature as well for the part. The machine is designed to perform in CNC mode together with indexable probe heads as well as laser scanner and a marking system. The measuring software has sophisticated CAD comparison and can support IGES and step interfaces.

The Board expresses its grateful appreciation to the members of the Selection Committee for selecting the award winners.

Presentation of the Awards

The Technology Day Function 2013 celebrated on 11th May 2013 was presided over by President of India Shri Pranab Mukherjee as Chief Guest. The Technology Day Function was centered on the Theme “Innovation – Making a Difference”. The Theme Lecture was delivered on the occasion by Prof. Anil Gupta, IIM, Ahmedabad.

Interactive Meetings with Industry

TDB organised a series of interactive meetings with industry, potential entrepreneurs and technology providers through the industry associations and R&D organizations, etc. TDB also participates in various exhibitions.

Through these multifunctional platforms, TDB aims at creating an awareness amongst the Industries, R&D Organisations, Academic Institutions, Scientific and Industrial Research Organisations, etc., on the availability of financial assistance on soft terms for their commercialization efforts especially for indigenously developed technologies.

Such meetings have been held in India and abroad under the Ministry of Science & Technology at Ahmedabad, Bangalore, Beijing (China) Brushells (Belgium), Bhopal, Bhubaneswar, Bikaner, Budapest (Hungary), Cairo (Egypt), Chandigarh, Chennai, Chidambaram, Coimbatore, Dehradun, Delhi, Devangere, Gujarat, Gurgaon, Guwahati, Greater Noida, Hannover (Germany), Hyderabad, Hubli, Imphal, Indore, Istanbul (Turkey), Jaipur, Jhunjhunu, Jammu, Johannesburg (South Africa), Kanpur, Kerala, Kochi, Kolkata, Lucknow, Ludhiana, Madrid (Spain), Madurai, Mumbai, Mysore, New Delhi, Noida, Nagpur, Nainital, Oxford (UK), Pilani, Pune, Rajahmundry, Rajapalayam, Rajkot, Roorkee, Rudrapur, Sao Paulo (Brazil), Shillong, Shimla, Tamilnadu, Thessaloniki (Greece),

Thiruvananthapuram, Tiruchirappalli, Udaipur, Vapi, Vellore, Vijayawada, since September 1996.

An analysis of the state-wise distribution of agreements signed so far by TDB indicates that more efforts are needed to encourage commercial enterprises to adopt indigenous technologies and set up plants in other States and Union Territories that have not been covered so far.

TDB has participated and organized workshops in close co-ordination with chambers of commerce, trade associations and institutions spread all over the country. TDB officers participated in exhibitions and interactive meetings held with industry and institutions during 2013-14. These are listed below:

July 25 – 26, 2013

Shri Niraj Kela, Director, TDB attended the Global R&D Summit 2013 during 25th – 26th July, 2013 at Hotel The Ashok, New Delhi organized by Federation of Indian Chambers of Commerce & Industry (FICCI) and Department of Science & Technology. The two-day international R & D conference and exhibition was titled ‘Global R&D Summit 2013 – Destination India’. The summit had a milieu of local and global R&D experts from government, industry and academia, along with key stakeholders such as policy-makers, business leaders, innovators, entrepreneurs and investors constituting the R&D ecosystem. This event explored the emerging role of Scientific and Industrial R&D as cornerstone for industrial and economic development of countries and create an international platform for open exchange of ideas, best practices and strategies with various stakeholders across the globe to generate future road-map for R&D leadership. The exhibition was organized alongside the summit housed and showcased some of the most innovative and successful R&D projects, programs and initiatives from government, industry and academia and offered a high-level networking and business opportunity platform for participants and keeping in tune with India’s priority areas for R&D investment, the event will focus on areas such as – Agriculture, Biotech, Telecom, Energy, Defence, Water, Healthcare, Pharma, Material Science & Environment.

July 27 – 28, 2013

TDB participated in 9th International Agriculture & Horti Expo and concurrent shows Food & Technology Expo, Government Achievements & Schemes Expo-2013 held on 27th – 28th July, 2013 at Pragati Maidan, New Delhi organized by M/s NNS Media Group, New Delhi. This expo was inaugurated by Smt. Krishna Tirath, Hon’ble Minister of State (I/C) for Women & Child Development, Govt. of India.

September 27-29, 2013

TDB sponsored i3 Expo 2013 - A National Level Fair on Ideas, Inventions and Innovations held on 27th – 29th September, 2013 at CODISSIA Trade Fair Ground, Coimbatore organized by PSG Institutions. The exhibition was a unique and large fair open to gross root, artisans, students entrepreneurs, scientists, technologists; a wide spectrum from students to business – policy makers.

October 10-12, 2013

TDB sponsored in Water EX-South Conference – 2013 world meet of Water Management Industry in India held on 10th – 12th October, 2013 at Chennai organized by M/sJasubhai Media Pvt. Ltd. The Conference was on Wastewater Management Systems, Water Conservation, Water Purification, Filtration Equipment Desalination & Distillation, Filtration & Ultra Filtration Process, Water Equipment, Boilers and Cooling Towers, Pumps and Motors, Water Treatment Chemicals etc.

October 23 – 24, 2013

TDB participated in India – France Technology Summit & Technology Platform held 23rd – 24th October, 2013 at Hotel The Lalit, New Delhi jointly organized by Confederation of Indian Industry (CII), New Delhi and the Department of Science & Technology (DST), Govt. of India, New Delhi. A large French delegation of industry and research institutions led by Mrs. Genevieve FIORASO, Minister, Higher Education and Research, Government of the French Republic attended the summit. The Technology Summit & Technology Platform was India's most effective platform forging techno-business collaborations among industry institutions R&D, joint R&D, joint projects & joint marketing of new products and services.

November 14-27, 2013

TDB participated in 3rd National Level Exhibition and Project Competition under Inspire Award Scheme held on 14th -27th November, 2014 at PragatiMaidan, New Delhi organized by Indian International Trade Fair - 2013.

November 29 - December 1, 2013

TDB sponsored in 9th International Telemedicine Conference held on 29th November to 1st December, 2013 at Jaipur Rajasthan organized by Committee of Telemedicon 2013. The Conference was on e-Health and it proposes to explore the opportunities that lie in deploying e-Health technology in healthcare in our country with special emphasis on Rural Healthcare. Telemedicine Conference strives to increase the awareness and practice of Telehealth in India by bringing together telemedicine experts, policy makers, healthcare professionals and technology as well as infrastructure providers around the world.

Web site

The web-site for TDB is available on the following address:

- i) www.tdb.gov.in

RESEARCH AND DEVELOPMENT CESS

The Research and Development Cess Act, 1986, as amended in 1995, provides for the levy and collection of cess on all payments made towards the import of technology. The rate of cess is 5 percent. The cess is payable by an industrial concern which imports technology on or before making any payments towards such import. The proceeds of the cess are credited to the Consolidated Fund of India. The cess is levied and collected for the purpose of encouraging the commercial application of indigenously developed technologies and for adapting imported technologies for wider domestic application.

Out of the cess collections, the Government of India, through appropriations made by Parliament, pay to the Fund for Technology Development and Application to be utilized for development and commercialization of indigenous technology and adaptation of imported technology. The Fund is administered by the Technology Development Board.

Cess Collections and Payments (1997-2014)

The following table indicates the year-wise cess collection from 1996-97 (the year in which the Technology Development Board was constituted by the Government) and allocations to TDB and payments to TDB.

Research and Development Cess, Collections and Disbursements

(Rs. in crore)

Year	Cess Collection (CGA's (Figures))	Allocation to TDB		Actual Payment to TDB by Govt.
		Budget Estimate (BE)	Revised Estimate (RE)	
1996-97	80.13	30.00	30.00	29.97
1997-98	81.42	70.00	49.93	49.93
1998-99	81.10	50.00	20.00	28.00
1999-00	88.93	70.00	50.00	50.00
2000-01	98.91	70.00	63.00	62.79
2001-02	95.30	63.00	57.00	57.00
2002-03	99.47	58.00	56.00	56.00
2003-04	119.51	55.00	53.65	53.65
2004-05	156.99	54.00	48.10	48.10
2005-06	176.61	43.50	42.65	42.66
2006-07	186.56	33.50	4.90	4.32
2007-08	254.09	63.00	60.00	19.00
2008-09	310.33	20.80	4.67	0.00
2009-10	418.22	50.00	20.00	0.00
2010-11	592.22	50.00	50.00	5.00
2011-12	702.54	50.00	50.00	0.00
2012-13	685.62	50.00	50.00	22.50
2013-14	737.54	50.00	35.00	13.50
Total	4965.49	930.80	744.90	542.42

A total of Rs. 4965.49 crore was collected through R&D cess during the year 1996-2014. The Government however has made available to TDB a cumulative sum of Rs. 542.42 crore over the period of 18 years (1996-2014) through Grant-in-aid from non-plan expenditure of Department of Science and Technology.

ADMINISTRATION

Annual Report and Audited Accounts

Section 12 of the Technology Development Board Act, 1995, prescribes that the Board shall prepare its annual report, giving a full account of its activities during the previous financial year. As per section 13(4) of the Technology Development Board Act, the Board has to furnish to the Central Government, its audited copy of accounts together with auditor's report.

The Annual Report, including audited copy of the Annual Accounts of the Technology Development Board for the year 2012-13 was laid before Rajya Sabha and Lok Sabha on andrespectively.

TDB Secretariat

Income Tax exemption

The Central Board of Direct Taxes (CBDT), New Delhi has granted exemption to TDB - u/s 10[23C(iv)] of the Income Tax Act, 1961 for the further period i.e. Assessment Year 2000-01 and onwards vide notification no. 173/2007 dated 18th May, 2007 issued on 21st May, 2007.

Implementation of Official Language

The Technology Development Board, since its inception, has implemented various provisions pertaining to the official language of the Union, and had printed Notifications, Annual Reports, Project Funding Guidelines, Brochures, Vouchers etc. in Hindi and English. The exhibits / panels are prepared in Hindi and English for display in various exhibitions.

MEMBERS FOR THE INITIAL SCREENING COMMITTEES

Agarwal S.P.	Ex-GM, Bank of Baroda, New Delhi
Ahuja A. C.	Former CMD, IFCI VCF, New Delhi
Alam M. SarwarDr.	Prof.& Head of the Department, Department of Chemistry, JamiaHamdard, New Delhi
AnandSnehDr.	Professor, Centre for Biomedical Engineering, IIT Delhi
Banerjee Sujit	Scientist-‘F’, DST, New Delhi.
Banerjee Akhil C. Dr.	Staff Scientist – VII, NII, New Delhi
BasakPulakRanjan	Scientist-‘E’, TIFAC, New Delhi.
BhaskarIndu	Scientist ‘F’, DSIR, New Delhi
Biswas Soumitra	Adviser / Scientist- G , TIFAC, New Delhi
BudhirajaRenu	Director & HOD, e-Governance Group, Dept. of IT, New Delhi
Chainulu A.V.	Scientist ‘F’ DSIR, New Delhi
Chatterjee P. K.	New Delhi
Dahiya R. P. Prof.	Centre for Energy Studies, IIT Delhi
Dhawan S. K Dr.	Scientist G, National Physical Laboratory , New Delhi
GodseVinayak	Director, Data Protection, Data Security Council of India, New Delhi
Goel Deepak	Scientist-‘E’, NIC, Department of Electronics and IT, Ministry of Comm. and IT, New Delhi
GolasArun	Former DDG(A) & DDG (T), TEC, New Delhi
GoswamiGautamDr.	Scientist –E, TIFAC, New Delhi
Gupta Anita Dr.	Scientist ‘F’, NEB Division, DST, New Delhi
Gupta BhuvaneshDr.	Professor, Bioengineering Laboratory, Department of Textile Technology, IIT Delhi
James Jacob	DGM (IT) BHEL, Power Project Engineering Institute (PPEI), Noida
Kapoor Rajesh	Director, TCIL, New Delhi
KatpaliaGeeta Dr.	Scientist -‘F’, Deptt. of Electronics & IT, Ministry of Comm. and IT, New Delhi
KhareMukeshDr.	Associate Professor, Department of Civil Engineering, IIT Delhi

Kulkarni Milind R.	Scientist 'F', DST, New Delhi
Krishnan A. S. A.	Scientist 'G', MCIT, New Delhi
MaitiChandan	Scientist-'C', D-DAC
Malhotra P. K. Dr.	Scientist 'G', SERB, DST, New Delhi
Mishra S. K Dr.	Prof.& Head, Department of Endocrine Surgery, SGPGI, Lucknow
MubashirSajid	Scientist-'G', TIFAC, New Delhi
NandanVaishali	Senior Advisor , GIZ, GmbH, New Delhi
Nigam DilipDr.	Scientist 'F', MNRE, New Delhi
Niyogi U. K. Dr.	Joint Director, Shriram Institute of Industrial Research, New Delhi
Panda Amulya K. Dr.	Staff Scientist-VII, NII, New Delhi
Prasad RajendraDr.	Professor, Centre for Rural Development and Technology, IIT Delhi
Raghunandan R. Dr.	Chief Executive, JSSATE-STEP, Noida
Rao T.S. Dr.	Scientist 'H' , DBT, New Delhi
RisbudNeelimaDr.	Dean & HOD, Deptt. of Housing, School of Planning & Architecture, New Delhi
Roy Amitava	Scientist, DST, New Delhi
SardarArghya	Scientist-'E', TIFAC, New Delhi
Saxena R. K Dr.	Chief Co-ordinator, Technology Based Incubator, Department of Microbiology, University of Delhi
Sharma G.K. Dr.	Ex- NATRiP, New Delhi.
Singh D.V. Dr.	Ex-Director, CRRI, New Delhi.
Singh J. P. Dr.	Associate Professor, IIT, New Delhi
Singh PushpendraDr.	Assistant Professor, IIIT Delhi
Sinha Shivalini	Group GM (Tech), TCIL, New Delhi
Sushil Kumar Dr.	Senior Scientist, Dept. of Physics of Energy Harvesting, NPL, New Delhi
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TyagiAjit AVM Dr.	Former - DG, IMD &Koteshwaram Chair Professor, Ministry of Earth Sciences, New Delhi
UpadhyayKunal	CEO, CIIE, IIM Ahmedabad

Varshney K.C. Former ED, IDBI, Greater Kailash-II, New Delhi

Varun VimalKumar Scientist 'F' DSIR, New Delhi

Yadav Hari Om Dr. Scientist, PPD, CSIR, New Delhi

Yadav Rajiv Joint Director, C-DAC, Noida

**EXPERTS FOR THE PROJECT EVALUATION
AND PROJECT MONITORING COMMITTEES**

Aggarwal S.P.	Ex-GM, Bank of Baroda, New Delhi
Ahuja A.C.	Former – CMD, IVCF, New Delhi
Arya Kavi Prof.	Computer Science & Engineering Department, IIT Bombay
Babu DAR	Head, Radiological Physics and Advisory Division, Bhabha Atomic Research Centre, Mumbai
Banerjee U.C. Prof.	Dean, NIPER
Bedi B. S.	Advisor, Health Informatics, CDAC, Delhi
BruhadeshwarBezawadaDr.	Assistant Professor, IIIT, Hyderabad
Chandra Babu N. SaratDr.	Executive Director, C-DAC, Bangalore
Chatterjee Shouri Dr.	Associate Prof., Department of Electrical Engg., IIT Delhi
Chaudhary M.C.	Former Director (Technical), TCIL, New Delhi
Das Ashok Dr.	CEO, M/s SunMoksha Power Pvt. Ltd., Bangalore
DhumalJaisingh	Chief Manager, TFG, ICICI Bank Ltd., Mumbai
Dimri S.D	Retd. DGOF & Chairman OFB, Dehradun
Ede Prasad	COO, IKP Knowledge Park, Hyderabad
Giridhar K. Dr.	Professor, EE Department, IIT Madras
GulatiVikram	Former Director, NATRiP, New Delhi
Gupta R.L. Dr.	Principal Scientist, IARI, New Delhi
Jhunjunwal Ashok Prof.	Professor, Department of Electrical Engineering , IIT Madras
Joshi SuhasProf.	Department of Mechanical Engineering, IIT Bombay
Kumar B. Selva	Assistant Professor, PSG College of Technology, Coimbatore
Kumar SubodhDr.	Professor, Dept. of Materials Engineering, IISc, Bangalore
Mate NitantDr.	Head - Green Technologies Cell, KITL, Pune
Mathews S. Rajan	Director General, COAI, New Delhi
Mittar R. R.	DDG (NGN), TEC, New Delhi
Muralidhar K Prof.	Professor, Department of Zoology, University of Delhi

Murthy V.S.R.	Group Director, Sujana Group of Companies, Secunderabad
Muthu M.V.	Former -Director, IFCI, Bangalore
Naidu Murthy Krishna	GM, Amara Raja Power System Limited, Tirupati
Pai N.G.	Ex-ED, Saraswat Co-operative Bank, Mumbai
Prasad I. D.	Ex-Advisor, APITCO, Hyderabad
Prasad R. N. Dr.	Ex- Dy. Director & Head, Quality Control, NIB, New Delhi
Raghunandan R. Dr.	Chief Executive, JSSATE-STEP, Noida
Raja Ratnam Dr.	Former Scientist 'G', CFTRI, Mysore
Ramachandran K. B. Dr.	Professor and Head, DBT, IIT Madras
Saraswat V.K. Dr.	Ex-Secretary, DRDO, New Delhi
Sarma P. Ananta	CEO, SIDBI Venture Capital Limited, Mumbai
Satyamurthy L. S.	Telemedicine / eHealth & Space Technology Advisor, Bangalore
Selvakumar David Dr.	Director, C-DAC Knowledge Park, Bangalore
Siddique. M. A. A. Dr	Professor and Head, Div. of Floriculture, Medicinal and Aromatic Plants, SK University of Agri. S&T of Kashmir
Singh Bharat	DDG-Weapons, Ordnance Factory Board, Ministry of Defence, Kolkata
Sirdeshmukh R. Prof.	Distinguished Scientist & Associate Director, Institute of Bioinformatics, Bangalore
Srivastava Ajay	MD, M/s Dimensions Consulting Pvt. Ltd., Gurgaon
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Tandon R. P. Prof.	HoD, Department of Physics and Astrophysics, DU
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Varsheny K.C.	Former ED, IDBI, New Delhi
Venkateshwarlu K. Dr.	Ex- Professor and HOD, Department of Neurology, Andhra Medical College
Yadav J.S. Dr.	Ex-Director, Bhatnagar Fellow, IICT, Hyderabad

EXPERTS FOR THE HIGH LEVEL EXPERT COMMITTEE (HLEC)

Arya KaviProf.	Computer Science & Engineering Department, IIT Bombay
Agrawal Anurag Dr.	IGIB, New Delhi
Bavadekar Pradeep Dr.	MD, M/s MITCON, Pune
Bedi B. S.	Advisor, Health Informatics, CDAC, New Delhi
Damodharan Ramesh	CGM, M/s ITCOT, Chennai
Das Ashok Dr.	CEO, M/s SunMoksha Power Pvt. Ltd., Bangalore
Guhathakurta Soma Dr.	Adjutant Professor, IIT Madras
Gulati Vikram	Director- Operations, NATRiP, New Delhi
Gupta Pravin	CA, M/s K. S. Gupta & Co., New Delhi
Maheshwari L. K. Dr.	Ex-VC, BITS, Pilani
Mathews S. Rajan	DG, COAI, New Delhi
ModakJayantProf.	Department of Chemical Engineering, IISc, Bangalore
Murthy V.S.R	Group Director, Sujana Group of Companies, Secunderabad
Muthu M. V.	Former Director – IFCI, Bangalore
Nyati K.P. Dr.	Ex-Head, Environment Management Division, CII, New Delhi
Pai N. G.	Ex-ED, Saraswat Co-operative Bank, Mumbai
Patel J. B.	Distinguished Visiting Faculty, EDI, Gandhinagar, Gujarat
Qazi G.N. Dr.	VC, JamiaHamdard, New Delhi
Raghunanadan R. Dr.	Chief Executive, JSSATE-STEP, Noida
Rao T. S. Dr.	Scientist 'G', DBT, New Delhi
Rao Yogeswara D. Dr.	Adviser, Office of PSA, New Delhi
Saraswat V. K. Dr.	Ex-Secretary, DRDO, New Delhi
Srivastava Ajay	MD, M/s DCPL, Gurgaon
UpadhyayKunal	CEO, CIIE, IIM Ahmedabad
Varshney K. C.	Ex-ED, IDBI, New Delhi

**AUDITED ANNUAL STATEMENT OF ACCOUNTS
OF THE
TECHNOLOGY DEVELOPMENT BOARD
FOR THE YEAR 2013-14**

TECHNOLOGY DEVELOPMENT BOARDBALANCE SHEET AS ON 31stMarch, 2014

Amount in Rupees

<u>Corpus/ Capital Fund And Liabilities</u>	Schedule	Current Year	Previous Year
Corpus/Capital Fund	1	8,22,44,92,488	7,86,01,03,384
Reserves and Surplus	2	-	-
Earmarked / Endowment Funds	3	2,64,77,686	89,15,13,945
Secured Loans and Borrowings	4	-	-
Unsecured Loans and Borrowings	5	-	-
Deferred Credit Liabilities	6	-	-
Current Liabilities and Provisions	7	1,21,56,953	4,31,15,808
TOTAL		8,26,31,27,127	8,79,47,33,137
<u>ASSETS</u>			
Fixed Assets	8	53,76,574	65,03,199
Investments- From Earmarked/ Endowment Funds	9	65,99,000	89,15,13,945
Investments- Others	10	1,86,57,68,670	1,67,75,23,503
Current Assets, Loans, Advances etc.	11	6,38,53,82,883	6,21,91,92,490
Miscellaneous Expenditure (to the extent not written off or adjusted)		-	-
TOTAL		8,26,31,27,127	8,79,47,33,137
Significant Accounting Policies	24	-	-
Contingent Liabilities and Notes on Accounts	25	-	-

-sd-
(NIRAJ KELA)
DIRECTOR
TECHNOLOGY DEVELOPMENT BOARD

-sd-
(Dr.INDER JIT SINGH)
SECRETARY
TECHNOLOGY DEVELOPMENT BOARD

-sd-
(PROF. K.VIJAYRAGHAVAN)
CHAIRPERSON
TECHNOLOGY DEVELOPMENT BOARD

TECHNOLOGY DEVELOPMENT BOARDINCOME AND EXPENDITURE ACCOUNTS FOR THE YEAR ENDED 31st March, 2014

(Amount in Rupees)

<u>INCOME</u>	Schedule	Current Year	Previous Year
Income from Sales/ Services	12		
Grants / Subsidies	13	13,50,00,000	22,50,00,000
Fees/ Subscriptions	14	-	-
Income from Investments (Income on Invest. from earmarked/endow.)	15	-	-
Income from Royalty, Publication etc.	16	5,71,887	3,29,67,486
Interest Earned	17	40,71,20,048	50,27,42,304
Other Income	18	8,51,78,395	1,90,93,864
Increase / (decrease) in stock of Finished goods and works-in-progress	19		
TOTAL (A)		62,78,70,330	77,98,03,654
<u>EXPENDITURE</u>			
Establishment Expenses	20	1,45,34,095	1,41,18,524
Other Administrative Expenses etc.	21	11,11,81,199	25,23,22,515
Expenditure on Grants, Subsidies etc.	22	10,50,00,000	16,25,00,000
Interest	23	-	-
Depreciation (Net Total at the year-end - corresponding to Schedule -8)		15,30,333	7,22,582
TOTAL (B)		23,22,45,627	42,96,63,621
Balance being excess of Income over Expenditure (A-B)		39,56,27,703	35,01,40,033
Prior Period Adjustments		(3,12,35,599)	38,09,34,050
Transfer to General Reserve		-	-
BALANCE BEING SURPLUS CARRIED TO CORPUS FUND		36,43,89,104	73,10,74,083
Significant Accounting Policies	24		
Contingent Liabilities and Notes on Accounts	25		

-sd-
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TECHNOLOGY DEVELOPMENT BOARDRECEIPTS AND PAYMENTS ACCOUNTS FOR THE YEAR ENDED 31st March, 2014

Amount in Rupees

RECEIPTS		Current Year	Previous Year
Opening Balance :			
	Investment in short term deposits	54,75,00,000	1,00,00,00,000
	Cash in hand	38,378	97,126
	Cash at bank	21,05,74,406	8,20,49,756
	Flexi Account	79,33,110	73,32,604
Fund for Technology Development & Application			
i)	TD Fund	13,50,00,000	22,50,00,000
ii)	Interest on short term deposits	3,90,15,658	9,64,69,695
iii)	Interest on loans	13,06,26,714	12,29,50,965
iv)	Interest on royalty	20,16,755	19,44,275
v)	Interest on grants	17,44,887	11,55,516
vi)	Repayment of loans	27,62,50,193	39,77,86,917
vii)	Royalty	5,71,887	22,16,468
viii)	Donations	-	-
ix)	Transfer from VCF of IDBI	-	-
x)	Advance to staff members	-	94,100
xi)	Miscellaneous receipts	1,26,044	73,867
xii)	Security Deposit Received / Advance	-	12,41,270
xiii)	Recoveries towards Income Tax deducted at source	-	4,43,118
xiv)	Recoveries from salaries	6,74,798	6,63,671
xv)	GITA	-	765
xvi)	UTI_Ascent India Fund& ITVUS	3,85,89,586	2,74,11,203
xvii)	RVCF	36,28,979	2,75,038
xviii)	Dividend	15,76,576	1,19,262
xix)	Venture East Tenet Fund	84,84,088	18,60,309
xx)	Other Receipt (Income & Profit from venture fund)	8,34,75,775	1,89,00,735
xxi)	Recoveries pending adjustment	(3,09,68,285)	1,14,76,011
xxii)	Earnest money deposit	1,00,000	
xxiii)	DFID - INVENT	1,98,78,686	
TOTAL		1,47,68,38,235	1,99,95,62,671

-sd-
(NIRAJ KELA)
DIRECTOR

TECHNOLOGY DEVELOPMENT BOARD

-sd-
(Dr.INDER JIT SINGH)
SECRETARY

TECHNOLOGY DEVELOPMENT BOARD

-sd-
(PROF. K.VIJAYRAGHAVAN)
CHAIRPERSON

TECHNOLOGY DEVELOPMENT BOARD

TECHNOLOGY DEVELOPMENT BOARD**RECEIPTS AND PAYMENTS ACCOUNTS FOR THE YEAR ENDED 31st March, 2014**

PAYMENTS		Amount in Rupees	
		CURRENT YEAR	PREVIOUS YEAR
ESTABLISHMENT EXPENSES			
i)	Salaries	1,32,23,248	1,35,83,689
ii)	Wages		
iii)	Travel Expenses (Domestic)	28,69,747	37,34,402
iv)	Travel Expenses (Abroad)	2,65,820	46,314
v)	Honorarium	25,450	21,000
vi)	Over Time Allowance	8,229	9,365
vii)	Medical Expenses	2,74,037	60,830
viii)	Pension Contribution for Deputationists	6,93,328	1,92,453
ix)	Liveries & Uniform		
OFFICE EXPENSES			
i)	Telephone / Telex	8,78,078	4,04,396
ii)	Postage stamps	1,52,239	1,02,131
iii)	Petrol, Oil, Lubricants	91,304	88,383
iv)	Repairs & Maintenance	3,57,370	4,04,543
v)	Consumable Stores & Printing	21,58,150	6,54,434
vi)	Newspapers & Magazines	18,222	8,649
vii)	Entertainment & Hospitality	79,560	1,52,767
viii)	Meeting Expenses	10,00,095	31,52,873
ix)	Advertisement & Publicity	32,99,439	11,44,341
x)	Technology Day Expenditure	39,98,344	8,33,169
xi)	Miscellaneous Expenses	33,15,553	19,29,838
xii)	National Award	30,00,000	20,00,000
xiii)	Library Books & Journals	1,650	10,420
xiv)	Legal Charges	43,37,906	20,25,350
xv)	Asset Management Charges	2,13,89,008	3,56,17,481
xvi)	Audit Fee	37,255	-
xvii)	Advance to staff members	(2,000)	-
xviii)	Amount recoverable	10,46,201	-
xix)	TA / DA to Experts	12,81,457	19,86,983
xx)	Honorarium Experts	14,29,000	15,14,500
CHANGE IN CURRENT ASSETS / LIABILITIES			
i)	Payment to Sundry Creditors		50,576

BOARD EXPENSES			
i)	TA / DA to Members	24,089	1,576
ii)	Board Meeting Expenses	91,922	95,561
iii)	Fee to Board Members	15,000	17,500
CAPITAL EXPENDITURE			
i)	Equipment / Apparatus / Machinery	9,39,811	12,35,958
ii)	Furniture & Fixtures	7,75,300	-
iii)	Vehicle	-	-
iv)	Remittance of Income Tax deducted at source	4,43,118	1,25,672
v)	Remittance of recoveries to other depts.	6,74,798	6,63,671
vi)	Interest on TDS	7,34,300	31,743
DISBURSEMENTS FROM TDF			
i)	Loans	58,79,50,000	61,64,00,000
ii)	Grants	10,50,00,000	16,25,00,000
	(b) Other Agencies		
iii)	Equity		65,00,000
iv)	ITVUS (UTI)	-	-
v)	Ascent India Fund(UTI VFM)	-	-
vi)	APIDC Venture Capital Fund	-	-
vii)	VentureastTeNet Fund II	2,22,77,000	54,03,000
viii)	GVFL Venture Fund	63,75,000	2,73,75,000
ix)	RVCF	-	4,50,00,000
x)	GITA	2,40,20,000	1,44,11,765
xi)	SIDBI VCF	2,45,36,284	2,29,80,359
xii)	SEAF India Agribusiness Fund	6,18,25,759	11,40,46,085
xiii)	Multi Sector Seed Capital Fund	10,30,00,000	9,70,00,000
xiv)	IvyCap Venture Trust Fund-1	5,00,00,000	5,00,00,000
xv)	Indian Find for Sustainable Energy (CIIE)	59,13,777	
CLOSING BALANCE			
i)	Cash in hand	97,734	38,378
ii)	Short term deposits with banks	30,95,00,000	54,75,00,000
iii)	In Saving Account	8,75,36,967	21,05,74,406
iv)	In Flexi Account		79,33,110
v)	DFID - INVENT	1,98,78,686	
TOTAL		1,47,68,38,235	1,99,95,62,671

-sd-
(NIRAJ KELA)
DIRECTOR
TECHNOLOGY DEVELOPMENT BOARD

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(Dr.INDER JIT SINGH)
SECRETARY
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CHAIRPERSON
TECHNOLOGY DEVELOPMENT BOARD

TECHNOLOGY DEVELOPMENT BOARDSCHEDULE FORMING PART OF BALANCE SHEET AS ON 31st March, 2014

(Amounts in Rupees)

SCHEDULE 1- CORPUS/CAPITAL FUND :				
	CURRENT YEAR		PREVIOUS YEAR	
	Balance as at the beginning of the year	7,86,01,03,384		7,12,90,29,301
Add: Contributions towards Corpus/Capital Fund	-		-	
Add : Balance of net income transferred from the Income and Expenditure Account	36,43,89,104		73,10,74,083	
		8,22,44,92,488		7,86,01,03,384
<u>BALANCE AS AT THE YEAR- END</u>		8,22,44,92,488		7,86,01,03,384
SCHEDULE 2- RESERVES AND SURPLUS:				
	CURRENT YEAR		PREVIOUS YEAR	
1. Capital Reserve:				
As per last Account	-	-	-	-
Addition during the year	-	-	-	-
Less: Deduction during the year	-	-	-	-
2. Revaluation Reserve:				
As per last Account	-	-	-	-
Addition during the year	-	-	-	-
Less: Deduction during the year	-	-	-	-
3. Special Reserves:				
As per last Account	-	-	-	-
Addition during the year	-	-	-	-
Less: Deduction during the year	-	-	-	-
4. General Reserve:				
As per last Account	-	-	-	-
Addition during the year	-	-	-	-
Less: Deduction during the year	-	-	-	-
TOTAL				

TECHNOLOGY DEVELOPMENT BOARDSCHEDULE FORMING PART OF BALANCE SHEET AS ON 31st March, 2014

(Amount in Rupees)

SCHEDULE 3- EARMARKED/ENDOWMENT FUNDS				
	Current Year		Previous Year	
LIABILITIES				
A. VCF of IDBI				
1) Contribution received by IDBI from Government of India		28,84,00,000		28,84,00,000
Income from Investment				
a. Interest	13,08,52,144		13,08,52,144	
b. Royalty	5,51,97,900		5,51,97,900	
c. Dividend	86,23,794		83,05,794	
d. Accrued income Less waivers	2,39,03,76,810		2,47,83,65,039	
e. Receipt pending appropriation	-		-	
	25,85,05,064		2,67,27,20,877	
Less : Amount transferred to TDB	21,25,00,000		21,25,00,000	
	2,37,25,50,648		2,46,02,20,877	
Less: Excess Royalty recd. earlier	1,12,50,000		1,12,50,000	
	2,36,13,00,648		2,44,89,70,877	
Less : Loans provided / written off	4,36,36,450		4,03,58,387	
Less : Loss on sale of Investment	26,76,250		36,76,250	
	2,31,49,87,948		2,40,49,36,240	
Less : Provision on loan	82,64,0484			
Less : Provision made on interest & FILD	2,39,03,76,810		1,68,50,02,439	
Less: Audit Fees & other Expenses	17,60,553			
Less: Paid to IDBI towards Management fees	12,23,80,000		11,54,20,000	
Less: Diminution in value of investment	26,26,000	(28,47,95,899)	17,17,856	
Amount receivable from TDB		29,94,899		60,31,13,945
		65,99,000		89,15,13,945
Innovative Ventures for Technology Development				
B. (INVENT) - DFID		1,98,78,686		
TOTAL		2,64,77,686		89,15,13,945

TECHNOLOGY DEVELOPMENT BOARDSCHEDULE FORMING PART OF BALANCE SHEET AS ON 31st March, 2014

(Amount in Rupees)

SCHEDULE 4- SECURED LAONS AND BORROWINGS:				
	Current Year		Previous Year	
	1. Central Government	-	-	-
2. State Government (Specify)	-	-	-	-
3. Financial Institutions				
a) Term Loans				
b) Interest accrued and due	-	-	-	-
4. Banks:				
a) Term Loans				
- Interest accrued and due	-	-	-	-
b) Other Loans (Specify)				
- Interest accrued and due	-	-	-	-
5. Other Institutions and Agencies	-	-	-	-
6. Debentures and Bonds	-	-	-	-
TOTAL	-	-	-	-

Note: Amounts due within one year

(Amount in Rupees)

SCHEDULE 5- UNSECURED LOANS AND BORROWINGS				
	Current Year		Previous Year	
	1. Central Government	-	-	-
2. State Government (Specify)				
3. Financial Institutions	-	-	-	-
4. Banks:				
a) Terms Loans	-	-	-	-
b) Other Loans (Specify)	-	-	-	-
5. Other Institutions and Agencies	-	-	-	-
6. Debentures and Bonds	-	-	-	-
7. Fixed Deposits	-	-	-	-
8. Others (Specify)	-	-	-	-
TOTAL	-	-	-	-

Note: Amounts due within one year

TECHNOLOGY DEVELOPMENT BOARDSCHEDULE FORMING PART OF BALANCE SHEET AS ON 31st March, 2014

(Amount in Rupees)

SCHEDULE 6- DEFERRED CREDIT LIABILITIES				
	Current Year		Previous Year	
	a. Acceptances secured by hypothecation of capital equipment and other assets	-	-	-
b. Other				
Note: Amounts due within one year				
TOTAL				

(Amount in Rupees)

SCHEDULE 7- CURRENT LIABILITIES AND PROVISIONS				
	Current Year		Previous Year	
	A. CURRENT LIABILITIES			
1. Acceptances	-	-	-	-
2. Sundry Creditors				
a) For Goods				
b) Others	1,00,000	1,00,000		-
3. Security Received		50,000		50,000
4. Interest accrued but not due on :				
a) Secured Loans /borrowings				
b) Unsecured Loans/borrowings	-	-	-	-
5. Statutory Liabilities				
a) Overdue	-			4,43,118
b) Others				
6. Other current Liabilities				
a) Pension contribution for deputations	6,54,863			3,94,965
b) Audit fee payable	2,02,745			1,60,000
c) Pending Adjustment	1,05,07,726	1,13,65,334		4,14,76,011
TOTAL (A)		1,15,15,334		4,25,24,094
B. PROVISIONS				
1. For Taxation				
2. Gratuity		6,41,619		5,91,714
3. Superannuation/Pension				
4. Accumulated Leave Encashment				
5. Trade Warranties/Claims				
6. Others (Specify)				
TOTAL (B)		6,41,619		5,91,714
TOTAL (A+B)		1,21,56,953		4,31,15,808

TECHNOLOGY DEVELOPMENT BOARDSCHEDULE FORMING PART OF BALANCE SHEET AS ON 31st March, 2014

(Amount in Rupees)

SCHEDULE 8 - FIXED ASSETS										
DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Cost/ valuation As at beginning of the year	Additions during the year	Deductions during the year	Cost/ valuation at the year-end	As at the beginning of the year	On Additions during the year	On Deductions during the year	Total up to the year -end	As at the Current year- end	As at the Previous year-end
A. <u>FIXED ASSETS:</u>										
1. LAND:										
a) Freehold	-	-	-	-	-	-	-	-	-	-
2. BUILDING:										
b) On Leasehold Land	-	-	-	-	-	-	-	-	-	-
c) Ownership Flats/ Premises	-	-	-	-	-	-	-	-	-	-
d) Superstructures on Land not belonging to the entity	-	-	-	-	-	-	-	-	-	-
3. PLANT MACHINERY & EQUIPMENT	-	-	-	-	-	-	-	-	-	-
4. VEHICLES	3,80,081	-	-	3,80,081	2,14,998	24,762	-	2,39,760	1,40,321	1,65,083
5. FURNITURE, FIXTURES	35,76,136	7,75,300	16,09,101	27,42,335	19,93,368	1,77,973	10,30,764	11,40,577	16,01,758	15,82,768
6. OFFICE EQUIPMENT	51,45,601	1,73,411	2,59,937	50,59,075	20,30,612	4,65,282	1,13,236	23,82,658	26,76,417	31,14,989
7. COMPUTER/ PERIPHERALS	27,36,394	7,66,400	10,50,072	24,52,722	10,96,035	8,62,316	4,63,707	14,94,644	9,58,078	16,40,359
8. ELECTRIC INSTALLATIONS	-	-	-	-	-	-	-	-	-	-
9. LIBRARY BOOKS	-	-	-	-	-	-	-	-	-	-
10. TUBEWELLS & W. SUPPLY	-	-	-	-	-	-	-	-	-	-
11. OTHER FIXED ASSETS	-	-	-	-	-	-	-	-	-	-
TOTAL OF CURRENT YEAR	1,18,38,212	17,15,111	29,19,110	1,06,34,213	53,35,013	15,30,333	16,07,707	52,57,639	53,76,574	65,03,199
B. CAPITAL WORK-IN-PROGRESS	-	-	-	-	-	-	-	-	-	-
TOTAL	1,18,38,212	17,15,111	29,19,110	1,06,34,213	53,35,013	15,30,333	16,07,707	52,57,639	53,76,574	65,03,199
(Note to be given as to cost of assets on hire purchase basis included above)										
PREVIOUS YEAR	1,11,13,429	12,47,958	5,23,175	1,18,38,212	48,57,570	7,22,582	2,45,139	53,35,013	65,03,199	

TECHNOLOGY DEVELOPMENT BOARD
SCHEDULE FORMING PART OF BALANCE SHEET AS ON 31st March, 2014

(Amount in Rupees)

SCHEDULE 9 - INVESTMENTS FROM EARMARKED/ ENDOWMENT FUNDS			
	Current Year		Previous Year
1. In Government Securities	-		-
2. Other approved Securities	-		-
3. Shares	-		-
4. Debentures and Bonds	-		-
5. Subsidiaries and Joint Ventures	-		-
6. VCF of IDBI (Assets)	-		-
Investment			
(i) Loan	8,26,40,484		8,98,30,840
Less: Provisions	8,26,40,484	-	(19,12,293)
(ii) Equity	92,25,000		1,02,25,000
Less: Diminution in value of	26,26,000		
Receivables		65,99,000	
(i) Interest	29,97,69,021		31,85,09,559
(ii) FILED	2,09,06,07,789		2,15,98,55,480
	2,39,03,76,810		
Less: Provisions	2,39,03,76,810	-	(1,68,50,02,439)
Cash & Bank Balance			7,798
Total		65,99,000	89,15,13,945

TECHNOLOGY DEVELOPMENT BOARD
SCHEDULE FORMING PART OF BALANCE SHEET AS ON 31st March, 2014

(Amount in Rupees)

SCHEDULE 10 - INVESTMENTS - OTHERS				
		Current Year		Previous Year
1. In Government Securities				
2. Other approved Securities				
3. Shares-Equity participation		28,46,72,726	28,46,72,726	34,36,72,726
4. Debentures and Bonds				
5. Subsidiaries and Joint Ventures				
6. Venture Funds				
a) UTI ITVUS	25,00,000			
Less : Redemption	(25,00,000)	-		25,00,000
b) UTI Ascent India Fund	33,53,61,684			
Less : Redemption	(3,60,89,586)	29,92,72,098		33,53,61,684
c) APIDC Venture Funds		30,00,00,000		30,00,00,000
d) VentureastTeNet Fund	11,77,41,891			
Add: Disbursement	2,22,77,000			
Less : Redemption	(84,84,088)	13,15,34,803		11,77,41,891
e) GVFL	14,36,25,000			14,36,25,000
Add: Disbursement	63,75,000	15,00,00,000		
f) RVCF	12,12,84,758			
Add: Disbursement	-			
Less: Redemption	(36,28,979)	11,76,55,779		12,12,84,758
h) SIDBI VCF	3,29,80,359			
Add: Disbursement	2,45,36,284	5,75,16,643		3,29,80,359
i) IvyCap Venture Trust Fund-1	5,00,00,000			
Add: Disbursement	5,00,00,000	10,00,00,000		5,00,00,000
j) Multi Sector Seed Capital Fund	9,70,00,000			
Add: Disbursement	10,30,00,000	20,00,00,000		9,70,00,000
k) SEAF India Agribusiness Fund	11,40,46,085			
Add: Disbursement	6,18,25,759	17,58,71,844		11,40,46,085
l) Indian Fund for Sustainable Energy (CIIE)		59,13,777		
7. GITA	1,93,11,000			
Add: Disbursement	2,40,20,000	4,33,31,000		1,93,11,000
			1,58,10,95,944	
TOTAL			1,86,57,68,670	1,67,75,23,503

TECHNOLOGY DEVELOPMENT BOARDSCHEDULE FORMING PART OF BALANCE SHEETAS ON 31st March, 2014

(Amount in Rupees)

SCHEDULE 11- CURRENT ASSETS, LOANS, ADVANCES ETC.

	Current Year		Previous Year
A. CURRENT ASSETS:			
1. <u>Inventories:</u>			
a) Stores and Spares			
b) Loose Tools			
c) Stock-in- trade			
i) Finished Goods			
ii) Work-in-progress			
iii) Raw Material	-	-	-
2. <u>Sundry Debtors</u>			
a) Debts Outstanding for a period exceeding sixmonths			
b) Others			-
3. <u>Cash balance in hand</u> (including cheques/drafts and imprest)	97,734	97,734	38,378
4. <u>Bank Balances:</u>			
a) <u>With Scheduled Banks:</u>			
-On Current Accounts			
- On Deposit Accounts (includes margin money)	30,95,00,000		54,75,00,000
- On Savings Accounts	8,75,36,967		21,05,74,406
- On Flexi Account		39,70,36,967	79,33,110
b) <u>With non- Scheduled Banks:</u>			
- On Current Accounts	-		-
- On Deposit Accounts	-		-
- On Savings Accounts	-		-
c) <u>With Scheduled Bank – A/c INVENT - DFID</u>		1,98,78,686	
- On Savings Accounts			
5. <u>Post Office- Savings Accounts</u>			
TOTAL (A)		41,70,13,387	76,60,45,894

TECHNOLOGY DEVELOPMENT BOARDSCHEDULE FORMING PART OF BALANCE SHEETAS ON 31st March, 2014

(Amount in Rupees)

SCHEDULE 11-CURRENT ASSETS, LOANS, ADVANCES ETC. (Contd.)			
	Current Year		Previous Year
	B. LOANS,ADVANCES AND OTHER ASSETS:		
1. Loans:			
a) Staff			
b) Other Entities engaged in activities/objectives similar to that of the entity	-	-	-
c) Loan : Assistance to industrial concerns			
Opening	3,56,98,94,501		3,40,03,96,054
Add: During the year	58,79,50,000		62,89,00,000
Less: Repayment of loan	(27,62,50,193)		(40,77,86,917)
Less: loan converted into equity			(2,00,00,000)
Less: Written Off	-		(2,59,54,000)
Less: Prior Period Adjustment	(86,94,462)	3,87,28,99,846	(56,60,636)
2. <u>Advances and other amounts recoverable in cash or in kind or of value to be received</u>			
a) Advance to staff members	55,000		57,000
b) Recov. from other Govt. deptts	10,46,201		-
c) Others - Security Deposit	1,23,000		1,23,000
d) Others	7,680	12,31,881	7,680
3. <u>Income Accrued:</u>			
a) On Investments from Earmarked/Endow.Funds			
b) On Investments - Others	2,58,34,705		1,25,52,232
c) On Loans and Advances	2,06,84,03,064		1,87,05,12,183
Less: written off			
Less: Converted into equity		2,09,42,37,769	
4. Claims Receivable		-	-
TOTAL (B)		5,96,83,69,496	5,45,31,46,596
TOTAL (A +B)		6,38,53,82,883	6,21,91,92,490

TECHNOLOGY DEVELOPMENT BOARDSCHEDULE FORMING PART OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31st March, 2014

(Amount in Rupees)

<u>SCHEDULE 12 - INCOME FROM SALES/SERVICES</u>			
	Current Year		Previous Year
	1. Income from Sales		
a) Sales of Finished Goods			
b) Sale of Raw Material			
c) Sale of Scraps	-	-	-
2. Income from Services			
a) Labour and Processing Charges			
b) Professional/Consultancy Services			
c) Agency Commission and Brokerage			
d) Maintenance Services (Equipment/Property)			
e) Others (Specify)			-
TOTAL			

TECHNOLOGY DEVELOPMENT BOARDSCHEDULE FORMING PART OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31st March, 2014

(Amount in Rupees)

<u>SCHEDULE 13-GRANTS/SUBSIDIES</u> (Irrevocable Grants & Subsidies Received)			
	Current Year		Previous Year
	1) Central Government	13,50,00,000	
2) State Government (s)			
3) Government Agencies			
4) Institutions / Welfare Bodies			
5) International Organizations			
6) Others (Specify)			
TOTAL	13,50,00,000	-	22,50,00,000

TECHNOLOGY DEVELOPMENT BOARDSCHEDULE FORMING PART OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31st March, 2014

(Amount in Rupees)

<u>SCHEDULE 14 - FEES/SUBSCRIPTINS</u>			
	Current Year		Previous Year
	1) Entrance Fees	-	-
2) Annual Fees/Subscriptions			
3) Seminar/Program Fees	-	-	-
4) Consultancy Fees	-	-	-
<u>TOTAL</u>	-	-	-

Note: Accounting Policies towards each item are to be disclosed

TECHNOLOGY DEVELOPMENT BOARDSCHEDULE FORMING PART OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31st March, 2014

(Amount in rupees)

<u>SCHEDULE 15- INCOME FROM INVESTMENTS</u>			
(Income on Invest. From Earmarked/Endowment Funds transferred to Funds)			
	Investment from Earmarked Fund		Investment - Others
	Current Year	Previous Year	Current Year
1) Interest			
a) On Govt. Securities			
b) Other Bonds/Debentures			
2) Dividends			
a) On Shares			
b) On Mutual Fund Securities			
3) Rents	-	-	-
4) Other (Specify)	-	-	-
<u>TOTAL</u>			

TRANSFERRED TO EARMARKED/ ENDOWMENT FUNDS

TECHNOLOGY DEVELOPMENT BOARDSCHEDULE FORMING PART OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31st March, 2014

(Amount in Rupees)

<u>SCHEDULE 16 – INCOME FROM ROYALTY, PUBLICATION ETC.</u>			
	Current Year		Previous Year
	1) Income from Royalty		5,71,887
2) Royalty Accrued			-
Less: Royalty written off		-	3,07,51,018
3) Others (Specify)			
<u>TOTAL</u>		5,71,887	3,29,67,486

TECHNOLOGY DEVELOPMENT BOARDSCHEDULE FORMING PART OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31st March, 2014

(Amount in rupees)

<u>SCHEDULE 17- INTEREST EARNED</u>			
	Current Year		Previous Year
	1) On Term Deposits:		
a) With Scheduled Banks	4,67,22,203		7,00,56,885
b) With Non- Scheduled Banks	-		
c) With Institutions	-		
d) Others	-	4,67,22,203	
2) On Savings Accounts:			
a) With Scheduled Banks	55,75,928		63,90,596
b) With Non- Scheduled Banks	-		
c) Post Office Savings Accounts	-		
d) Others	-	55,75,928	
3) On Loans:			
a) Employees/Staff			
b) Loans assistance to industrial concerns		35,10,60,275	42,31,95,032
4) Interest on royalty		20,16,755	19,44,275
5) Interest on grants		17,44,887	11,55,516
<u>TOTAL</u>		40,71,20,048	50,27,42,304
Note - Tax Deducted as source to be indicated			

TECHNOLOGY DEVELOPMENT BOARDSCHEDULE FORMING PART OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31st March, 2014

(Amount in Rupees)

<u>SCHEDULE 18-OTHER INCOME</u>			
	Current Year		Previous Year
	1) Profit on Sale/disposal of Assets:	-	-
a) Owned assets - UTI			
b) Assets acquired out of grants or received free of cost			
2) Profits on redemption of units		8,33,88,542	1,76,06,262
3) Dividend		15,76,576	1,19,262
4) Miscellaneous Income		1,26,044	2,02,267
5) Fees of Miscellaneous Services			
6) Donations		-	-
7) Income from Venture Fund		87,233	11,66,073
<u>TOTAL</u>		8,51,78,395	1,90,93,864

TECHNOLOGY DEVELOPMENT BOARDSCHEDULE FORMING PART OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31st March, 2014

(Amount in Rupees)

<u>SCHEDULE 19 – INCREASE/(DECREASE) STOCK OF FINISHED GOODS & WOKR IN PROGRESS</u>	Current Year		Previous Year
	a) Closing Stock:		
- Finished Goods	-	-	-
- Work – in - progress	-	-	-
b) Less: Opening Stock			
- Finished Goods	-	-	-
- Work – in - progress	-	-	-
<u>NET INCREASE / (DECREASE) [a-b]</u>	-	-	-

TECHNOLOGY DEVELOPMENT BOARDSCHEDULE FORMING PART OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31st March, 2014

(Amount in Rupees)

<u>SCHEDULE 20–ESTABLISHMENT EXPENSES</u>	Current Year		Previous Year
	a) Salaries and Wages	1,25,48,450	
b) Allowances and Bonus	8,229		9,365
c) Contribution to Provident Fund	6,74,798		6,63,671
d) Contribution to Other Fund			
e) Staff Welfare Expenses	25,450		21,000
f) Expenses on Employees' Retir. and terminal Benefits	9,53,226		3,99,806
g) Reimbursement of medical charges	2,74,037		60,830
h) Gratuity	49,905		43,834
<u>TOTAL</u>		1,45,34,095	1,41,18,524

TECHNOLOGY DEVELOPMENT BOARDSCHEDULE FORMING PART OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31st March, 2014

(Amount in Rupees)

<u>SCHEDULE 21—OTHER ADMINISTRATIVE EXPENSES ETC.</u>	Current Year	Previous Year
a) National Award	30,00,000	20,00,000
b) Legal charges	43,37,906	20,25,350
c) Assets Management Fees	2,13,89,008	3,56,17,481
d) Assets written off	13,12,946	2,66,036
e) Interest / penalty on TDS	7,34,300	31,743
f) Loss on sale of Venture Fund	-	6,21,828
g) Repairs and maintenance	3,57,370	4,04,543
h) Postage & stamps	1,52,239	1,02,131
i) Technology Day Expenditure	39,98,344	8,33,169
j) Vehicles Running and Maintenance	91,304	88,383
k) Telephone and Communication Charges	8,78,078	4,04,396
l) Printing, Stationary & Consumables	21,58,150	6,54,434
m) Travelling and Conveyance Expenses		
a) Domestic	28,69,747	
b) Abroad	2,65,820	
c) Experts	<u>12,81,457</u>	
	44,17,024	57,67,699
n) Library books and periodical	1,650	10,420
o) TA / DA / fee to Board members	39,089	1,576
p) Auditors Remuneration	80,000	80,000
q) Hospitality Expenses	79,560	1,52,767
r) Meeting Expenses	10,00,095	31,52,873
s) Professional Charges	14,29,000	15,32,000
t) a) Interest written off	-	13,86,92,279
b) Royalty written off	-	3,07,51,018
c) Loan written off	-	2,59,54,000
u) amount due from Govt. written off	5,90,00,000	-
v) Misc. Expenses	33,15,553	19,29,838
w) Newspaper & Magazine	18,222	8,649
x) Advertisement and Publicity	32,99,439	11,44,341
y) Board Expenses	91,922	95,561
TOTAL	11,11,81,199	25,23,22,515

TECHNOLOGY DEVELOPMENT BOARDSCHEDULE FORMING PART OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31st March, 2014

(Amount in Rupees)

<u>SCHEDULE 22 – EXPENDITURE ON GRANTS</u>	Current Year	Previous Year
	1) Grants given to Institutions / Organizations	
(i) Incubators	-	
(ii) Other agencies	10,50,00,000	16,25,00,000
2) Subsidies given to Institutions / Organizations		
TOTAL	10,50,00,000	16,25,00,000
Note: Name of the Entities, their Activities along with the amount of Grants/Subsidies are to be disclosed		

TECHNOLOGY DEVELOPMENT BOARDSCHEDULE FORMING PART OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31st March, 2014

(Amount in Rupees)

<u>SCHEDULE 23 – INTEREST</u>	Current Year		Previous Year
	a) On Fixed Loans		
b) On Other Loans (including Bank Charges)			
c) Others (Specify)			
TOTAL			

TECHNOLOGY DEVELOPMENT BOARD**Significant Accounting Policies and Notes on Accounts-2013-14****A. Significant Accounting Policies**

1. Receipts and Payments Account is prepared from the cash receipt journal and is a summary of cash transactions under various heads. It records receipts and payments of both capital and revenue nature.
2. Income and Expenditure Account is the summary of incomes and expenditures of the year. It is prepared both on cash and on accrual basis. It records income and expenditure of revenue nature only. The accrued interest earned on the loan amount disbursed is accounted for in the year in which the loan installment is released; however, the interest is actually receivable after the projects have been completed in accordance with the terms and conditions of the respective loan agreements. Provision of expenses due but not paid are not made in the accounts for the year except for Staff Dues and Audit Fees.
3. Depreciation on fixed assets is provided on the basis and rates prescribed under the Income Tax Act, 1961, on diminishing balance method. No depreciation is provided on the fixed Assets acquired/sold/transferred/discarded during the financial year. Addition in fixed assets are accounted at the cost of acquisition.
4. Royalty payments are taken on receipt basis in Receipts and Payments Account and Balance Sheet.
5. Government grants are recognized on receipt basis. Unspent balances are not to be refunded to the Government of India as the grants released by the Government are credited to the Fund for Technology Development and Application in terms of section 9(1)(a) of the Technology Development Board Act, 1995 and thus there is no such requirement of refund. No amount is, therefore, due for refund to the Government of India.
6. In terms of section 9(1) of the Technology Development Board Act, 1995, recoveries made of the amounts granted from the Fund for Technology Development and Application, receipt of interest on loans, royalty, donations and sums received from any other source are credited to the Fund. Keeping this provision in view, the Balance Sheet has been prepared.
7. The balance sheet of Earmarked/ Endowment funds (Venture Capital Funds) maintained by IDBI has indicated the following:-
 - a) The balance sheet is prepared on accrual basis except for income/expenditure in respect royalty, management fee and penal interest thereon, which are recognized on actual receipt/ payment.
 - b) The valuation of assets/ loans/ investments have been carried at the assessment value by IDBI (Fund manager) and the provision for reducing the book value of the assets is recorded as per the notes provided in the financial statements.
 - c) As per the Notes to Balance Sheet, there is no change in the customer outstanding / recovery i.e.: the amount recoverable from the customer would include the amount as per accord interest/ additional interest in Memorandum Books. Further write off of bad loans including accrued interest outstanding shall be done where the recovery process has reached a closure and no further repayments are expected

from the loan accounts and the same have been approved for write off by the Board.

- d) The financial statements of IDBI (VCF) are to be read with other notes and explanations attached with the Balance Sheet provided by them.
8. Fund balances are kept in short term deposits in nationalized banks. Interest on short term deposits is reflected in the Receipts and Payments Account and Balance Sheet.
9. The investments in companies are stated at cost price. As per the mandate of TDB, the investments are not held for capital appreciation in the strict sense or for any other benefit to TDB, the shares are held at cost of acquisition till they are finally realized. However any permanent decline in the fair value of the investments so held due to the winding up or dissolution of the respective company or any other reason, the value of decline is charged to the income & expenditure account.
10. In the case of default, rescheduling agreement(s) whatsoever done are set aside in accordance with the terms and conditions of the Loan Agreement and balances in account are restored the original agreement. This may result in increase of outstanding amount of the borrower due to reverting back to the original agreement.
11. In the case where borrower is unable to pay the loan / interest amount as per the terms of loan agreement and when the dispute arising out of out of noncompliance of the loan agreement and consequently matter is referred to arbitration. In such instance the outstanding amounts of loan and interest is frozen on the date of reference to arbitration. Further provisioning or adjustment in the outstanding interest is made only after the award is passed in accordance with the award conditions.
12. In the case where the borrower has defaulted in repayment of its loan and interest as per loan agreement and has since gone into liquidation, booking of interest has not been restricted to the date of liquidation. Final provision for write off is made for principal and interest after receipt of final payment form the Official Liquidator since the right to claim interest up to the date of recovery is maintained by TDB.
13. In case of default by a borrower and the subsequent passing of an Arbitration Award, the restatement of loan and interest and also the charging of interest is done as per the award. This may result in decrease/ increase of outstanding amount of interest due from the borrower.
14. In the case of start of Arbitration proceedings, the charge of Interest is discontinued from the date of the start of the proceedings till the award is passed. After the award, other conditions remaining constant, the loan and interest thereon is accounted as per award.
15. Investments with Venture Funds other Seed funds, are carried at cost. Since the Funds are continuously evolving in terms its activities and is an ongoing concern, no permanent change in the value of the investment is envisaged or provided. Income / Loss is recognized in the Venture Fund Investments either on closure of the funds or disbursement of income during the tenure of the fund.
16. Stock verification is done on annual basis.
17. Figures are rounded off to the nearest rupee.

Notes on Accounts

1. TDB received 1350 lakhs (P.Y. Rs. 2250 lakhs) as grant during the financial year 2013-14.
2. Technology Development Board has an overdue loan repayment (amount due but not received) amounting to Rs.19208.12 lakhs (P.Y. Rs. 17, 029.79 lakhs) as on 31st March, 2014. In addition, simple interest of Rs. 5206.06 lakhs (P.Y. Rs 4,275.45 lakhs), additional interest on loan amounting to Rs.11783.66 lakhs (P.Y. Rs.10,429.93 lakhs) and Rs. 2322.24 lakhs (P.Y. Rs. 1,634.68 lakhs) as additional interest on simple interest, were also due.
3. (i) The outstanding investment in the Ascent India Fund (AIF) administered by the UTI Venture Funds Management Company Private Limited (UTIVF), Bangalore is Rs 29.93 crore as on 31.03.2014. An amount of Rs 3.61 crore have been received towards redemption of units of UTI-Ascent India Fund during the year. The audited NAV of the fund was Rs 88.87/- per unit of Rs. 100/- on 31st March 2014.

(ii) The outstanding investment in the Ventureast Tenet Fund II, operated by Venture East Fund Advisors Pvt. Ltd., Chennai is Rs 13.15 crores up to 31.3.2014. The audited NAV of the fund was Rs 1,133/- per unit (face value of Rs 1000/- per unit) on 31st March 2014.

(iii) TDB has invested Rs 30 crore (3000 fully paid units of Face Rs 1, 00,000/- per units) up to 31.3.2014 in “TDB trust” (Co-Investment Scheme with Biotechnology Venture fund) with APIDC administered and managed by APIDC Venture Capital Limited, Hyderabad as per co-investment agreement dated 16.08.2004. The audited NAV of the fund was Rs 1,21,274/- per unit (face value of Rs 1,00,000/- per unit) on 31st March 2014

(iv) The outstanding investment in M/s Gujarat Venture Finance Limited (GVFL), Ahmedabad SME Technology Venture Fund is Rs 15.00 crores up to 31st March 2014. The audited NAV of the fund was Rs 1, 22,080/- per unit (face value 1, 00,000) on 31st March 2014.

(v) The outstanding investment in M/s Rajasthan Venture Capital Fund (RVCF), Jaipur “SME Technology Venture Fund” is Rs 11.76 crores as on 31.03.2014. An amount of Rs 0.36 crores have been received towards redemption of units during the year. The audited NAV of fund was Rs 145.71/- per unit of Rs. 100/- on 31st March 2014.

(vi) The outstanding investment in M/s SIDBI Venture Capital Limited is Rs. 5.75 crore as on 31.3.2014. The audited NAV of the fund was Rs. 782.27/- per unit (face value Rs. 1000) on 31st March 2014.

(vii) The outstanding investment in SEAF India Agribusiness Fund is Rs. 17.59 crore as on 31.3.2014. The audited NAV of the fund was Rs. 4, 33,996/- (face value Rs. 5, 00,000) as on 31st March 2014.

(viii) The outstanding investment in Multi Sector Seed Capital Fund is Rs. 20.00 crore as on 31.3.2014. The audited NAV of the fund was Rs. 9,697/- (face value Rs. 10,000) as on 31st March 2014.

(xi) The outstanding investment in M/s Ivy Cap Venture Trust Fund-I is Rs. 10.00 crore as on 31.3.2014. The audited NAV of the fund was Rs. 89,351.57/- (face value Rs. 1, 00,000) as on 31st March 2014.

(x)The outstanding investment in M/s Indian Fund for Sustainable Energy (CIIE) is Rs. 0.59 crore as on 31.3.2014.

(xi) Investment in Twenty First Century Battery Private Limited, by way of equity shares of Rs. 590,00,000/- has been valued at NIL and charged to Income & Expenditure Account due to the company having being liquidated with not expected chance of recovery. The value has been considered as a permanent reduction in the cost of the investment.

4. TDB has signed agreement with M/s Global Innovation Technology Alliance (GITA), in joint venture with CII, in equity contribution of 51:49 respectively with a mandate to cover all key elements of innovation ecosystem that benefit industry and technology start-ups, with DST and other organizations. The equity participation of TDB in GITA is Rs. 7.35 crore. TDB release Rs. 4.33 crore up to 31st March 2014.
5. The following grant-in-aid distributed during the financial year.

S. No	Company's Name	Purpose	Amount (in lakhs)
1.	M/s Intouch Natural P. Ltd.	Seed Support	60.00
2.	M/s TIETS/TBI IIT Kharagpur	Seed Support	40.00
3.	M/s KIIT Technology Business Incubator	Seed Support	30.00
4.	M/s CIIE initiatives Ahmedabad (grant)	Seed Support	30.00
5.	M/s SIDBI innovation & incubation Centre (IIT Kanpur)	Seed Support	30.00
6.	M/s IIT ,Hyderabad	Seed Support	30.00
7.	M/s IAN Mentoring and incubation services	Seed Support	30.00
8.	M/s Amity Technology Incubator	Seed Support	30.00
9.	M/s foundation for Innovations & Technology Transfer	Seed Support	30.00
10.	M/s Manipal University TBI	Seed Support	30.00
11.	M/s JSSATE-STEP	Seed Support	30.00
12.	M/s Amrita Technology Business Incubator	Seed Support	30.00
13.	M/s CIIE Initiatives	Seed Support	30.00
14.	M/s FICCI	Seed Support	500.00
15.	M/s Life Science Incubator	Seed Support	30.00
16.	M/s Banyan Intellectual Initiatives	Seed Support	30.00
17.	M/s Techno park Technology Business Incubators	Seed Support	30.00
18.	M/s Villgro Innovations Foundations	Seed Support	30.00
	Total		1,050

6. Assets written off during the year is Rs. 13.12 lakhs.
7. The transfer of money receipts and liabilities outstanding in the books of the Industrial Development Bank of India (IDBI) on account of Venture Capital Fund (VCF) transactions pertaining to grants released by Government of India are required to be

transferred to the Board as on 1st September 1996 in terms of section 10 of the Technology Development Board Act, 1995. The Balance Sheet of Venture Capital Fund of IDBI, vested with the Board, for the year ended 31st March 2014 has been incorporated in this year's Balance Sheet. The Balance Sheet also reflects previous year's figures relating to VCF of IDBI.

8. In accordance with the Agreement between Government of India through Department of Economic Affairs (DEA) and Department For International Development (DFID), Government of United Kingdom of Great Britain together with TDB bide Memorandum of Understanding dated 29.8.2013, it was agreed that the incubation component of "Innovative Ventures and Technologies for Development (INVENT) programme will be implemented and monitored with TDB, Department of Science & Technology, government of India. The responsibility of TDB is to ensure that funds will be spent on approved activities required to deliver the overall outputs and outcomes of the project. Accordingly TDB received funds amounting GBP 200000/- equivalent to Rupees 1, 98, 78,686/- under the agreement during the year for disbursement. TDB is obliged to hold this fund in a separate bank account as fund manager to be released as per project guideline from time and submit progress report and audited accounts to DFID.

-sd-
(NIRAJ KELA)
DIRECTOR
TECHNOLOGY DEVELOPMENT BOARD

-sd-
(Dr.INDER JIT SINGH)
SECRETARY
TECHNOLOGY DEVELOPMENT BOARD

-sd-
(PROF. K.VIJAYRAGHAVAN)
CHAIRPERSON
TECHNOLOGY DEVELOPMENT BOARD

**Separate Audit Report of Comptroller and Auditor General of India on the
accounts of Technology Development Board, New Delhi
for the year ended 31 March, 2014**

We have audited the attached Balance Sheet of Technology Development Board (TDB), New Delhi as at 31st March 2014 and the Income & Expenditure Account/ Receipts & Payments Account for the year ended on that date under section 19(2) of the Comptroller and Auditor General's (Duties, Powers and Conditions of Service) Act, 1971 read with Section 13(2) of the Technology Development Board Act, 1995 (No.44 of 1995). These financial statements are the responsibility of the Board's management. Our responsibility is to express an opinion on these financial statements based on our audit.

2. This Separate Audit Report contains the comments of the Comptroller and Auditor General of India on the accounting treatment only with regard to classification, conformity with the best accounting practices, accounting standards and disclosure norms, etc. Audit observations on financial transactions with regard to compliance with the Law, Rules & Regulations (Propriety and Regularity) and efficiency-cum-performance aspects, etc., if any, are reported through Inspection Reports/ Comptroller and Auditor General's Audit Reports separately.

3. We have conducted our audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. An audit includes examining, on a test basis, evidences supporting the amounts and disclosure in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of financial statements. We believe that our audit provides a reasonable basis for our opinion.

4. Based on our audit, we report that –
- (i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (ii) The Balance Sheet, Income and Expenditure Account and Receipts and Payments Account dealt with by this report have been drawn up in the format approved by the Government of India;
 - (iii) In our opinion, proper books of accounts and other relevant records have been maintained by TDB, except those stated in this audit report, in so far as it appears from the examination of such books.

(iv) We further report that -

(A) Balance Sheet

1. Assets

1.1 Investment from Earmarked/ Endowment Fund

(Schedule 9 : Rs. 65.99 lakh)

IDBI-TDB overstated its Investment from Earmarked/ Endowment Funds (equity) and understated its Expenditure (Diminution in value of share) by Rs 9.40 lakh each due to, not taking up value of shares of one company i.e.M/s Autolite (India) Ltd. at fair market price.

1.2 Investments – Others

1.2.1 Equity and Venture Capital Funds

(Schedule 10 : Investments Others – Rs. 18657.69 lakh)

Despite a mention in previous year's Separate Audit Reports that TDB did not report the value of investments i.e. Equity/ Venture Capital Funds (VCFs) at fair market price i.e. after taking into account the decline/ increase in the value of Equity/ VCFs, other than temporary. Audit observed in 5 test checked cases that investments amounting to Rs. 5982.20 lakh were not valued as fair market price.

1.2 Current Assets, Loans and Advances

(Schedule 11 : Rs 63853.82 lakh)

TDB had understated its current assets (Income accrued on loans and advances) as well as prior period income each by Rs30.42 lakh due to short accountal of interest receivable from two companies i.e. M/s Javeri Agro and M/s Coushik Machinery.

(B) Grant-in-aid

TDB receives grants from Department of Science and Technology out of the R&D Cess levies and collected by the Government at the rate of five per cent on payments made towards import of technology. TDB received a grant of Rs 1350.00 lakh from the Department of Science and Technology during 2013-14.

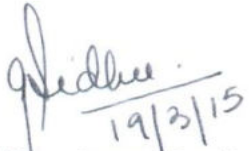
In addition to opening balance of Cash/ Bank balance of Rs 7660.46 lakh, an amount of Rs 7107.92 lakh was received by TDB as interest on short term deposits/ loans/ royalty/ grants, repayment of loans, royalty, income from venture funds, guarantee etc. during the year 2013-14. After making a total payment of Rs 10598.25 lakh for investments, establishment/ office expenses and disbursement of loans/ grants etc., Rs 4170.13 lakh was shown as unspent as on 31 March 2014.

- (v) Subject to our observations in the preceding paragraphs, we report that the Balance Sheet, Income & Expenditure Account and Receipts & Payments Account dealt with by this report are in agreement with the books of accounts.
- (vi) In our opinion and to the best of our information and according to the explanations given to us, the said financial statements read together with the Accounting Policies and Notes on Accounts, and subject to the significant matters stated above and other matters mentioned in Annexure to this Audit Report, give a true and fair view in conformity with accounting principles generally accepted in India.

- (a) In so far as it relates to the Balance Sheet, of the state-of-affairs of the TDB as of 31 March 2014; and
- (b) In so far as it relates to Income and Expenditure Account of the surplus for the year ended on that date.

For and behalf of CAG of India

Dated :
Place : New Delhi


19/3/15
Principal Director of Audit,
Scientific Departments

1. Adequacy of Internal Audit System

Internal audit of TDB for the year 2013-14 has not been conducted by Pay and Accounts Office of Department of Science and Technology.

2. Adequacy of Internal control system

During the audit of TDB, the following deficiencies in relation to internal control system were observed :

(a) Non-maintenance of Grant in aid Register

As per Rule 212(4) of General Financial Rule, TDB was required to maintain a Register of Grants-in-aid in the prescribed format. However, TDB did not maintain said register despite repeatedly pointed out through earlier Separate Audit Reports. It is worth mentioning here that an amount of Rs 3715.00 lakh was released to different organizations as grants-in-aid during the year 2011-12, 2012-13 and 2013-14.

(b) Outstanding Utilization Certificate

In terms of Rule 212(1) of General Financial Rules, each grantee Institution is required to furnish the utilization certificate within 12 months of the closure of the financial year, indicating that the grant has been utilized for the purpose for which it was sanctioned. The utilization certificates in 30 cases aggregating Rs 2172.81 lakh were outstanding as of 31 March 2014.

3. System of physical verification of fixed assets

Physical verification of fixed assets for the year 2013-14 has been conducted.

4. System of physical verification of inventories

Physical verification of inventories for the year 2013-14 has been conducted.

5. Regularity in payment of statutory dues

No such irregularity was noticed during the course of audit.

2014/3/15
Director (Inspection)