



सत्यमेव जयते

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Azadi Ka  
Amrit Mahotsav

# Technology Development Board

Department of Science & Technology  
Government of India



26<sup>th</sup>

ANNUAL REPORT  
2021-22



**Technology Development Board**  
Department of Science & Technology  
Government of India

A large circular graphic composed of several overlapping, semi-transparent colored segments. Each segment contains a different technology-related image: a power transmission tower (purple), a molecular structure (orange), a gear (blue), a circuit board (teal), a hand holding a lightbulb (purple), a hand holding a microscope (green), and a hand holding a document (orange).

**26<sup>th</sup>**

**ANNUAL REPORT**  
**2021-22**



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# Message from Chairperson



**A**s India marches towards *Amrit Kaal*, we look back with pride at the innumerable occasions when sincere efforts of Indian scientists, entrepreneurs & researchers made us proud, and we shall sustain these efforts for making India a global leader in the science & technology domain.

Towards this end, the Technology Development Board has consistently worked towards achieving a set of goals to harness & develop commercially competitive technologies for different sectors of the economy, through collaborative efforts, with the ultimate aim of making India a generator and exporter of Technologies. This aim enables gearing up Indian industries from “Make in India”

to AtmaNirbhar Bharat Abhiyan across diverse science and technology domains.

The past year has been special in many ways, as India celebrated its 75<sup>th</sup> year of Independence, TDB celebrated its 25<sup>th</sup>, which means when TDB will complete 50 years, India will be celebrating its 100<sup>th</sup>. Hence, our goal for the next 25 years is to help the country catapult itself to become a world leader in S&T. For this to be effective, Academia, Industry & Government must seamlessly connect in order to build stronger foundations leading to ‘knowledge creation’, ‘knowledge dissemination’ ‘knowledge deployment and commercialization’ and make the country truly AtmaNirbhar from a technology point of view.

The year has been a great success for TDB, as we have signed 06 agreements across sectors such as Artificial Intelligence, MedTech, Healthcare and Information Technology. Some of these projects garnered public attention also wherein, the companies like M/s Botlab Dynamics made us immensely proud by receiving appreciation from Hon'ble Prime Minister for putting up a mesmerising show at the Beating Retreat ceremony, and M/s Manjeera Digital Systems backed up indigenous chip manufacturing, essential to Indian NAVIC application. Similarly, M/s Swajal, M/s Skyshade, M/s OrangeKoi and M/s Sapigen aim to

make their contributions towards Water Conservation, Energy Conservation, MedTech Supply Chain & Indigenous vaccine manufacturing respectively.

With immense pleasure, I take this opportunity to congratulate TDB for their contribution to the country's progress, and I am sure that TDB is rightly poised for making us a Global Leader in the Science & Technology domain. I wish TDB and its initiatives more strength in the years to come.

**Dr. Srivari Chandrashekar**  
Chairperson, TDB

# Secretary's Desk



The Technology Development Board (TDB), for the last 25 years since its inception, has ensured comprehensive support for technology development and commercialization across diverse science and technology domains in India. Last few years were really tough for mankind but the kind of work we do, we cannot stop. During these trying times I took over the charge of Secretary TDB w.e.f. 26.07.2021. This zeal and conviction to our work kept us up and going. We devised new ways & means to support and sustain the system and innovated some new methods to improve the productivity.

I am glad to share that even in those persistent and toughest time our industry

also continuously and enthusiastically contributed to serve the society and thereby supporting the ecosystem towards making India to become Atmanirbhar. This year, TDB received a total of 88 applications from industrial concerns across various sectors.

I feel elated to share that this year TDB has completed 25 years of its dedicated service to the nation. We celebrated our foundation day with pride in gracious presence of Dr Jitendra Singh, Hon'ble Union Minister of State (Independent Charge) Science & Technology on September 01, 2021. Coincidentally, year 2021 happened to be a unique year in the history of Science & Technology fraternity wherein Department of Science &



Technology (DST) has celebrated 50<sup>th</sup> year (Golden Jubilee) along with the national celebration of 75<sup>th</sup> year of Independence. Next 25 year is extremely crucial for our country wherein the entire nation with the mantra of “Sabka Sath Sabka Vikas Sabka Vishwas & Sabka Prayas” will strive hard to make the vision of our Hon’ble Prime Minister to make India a fully developed country by 2047.

During next 25 years, New India, under the able leadership of Hon’ble PM, is poised to become a World Leader in emerging fields like Artificial Intelligence, Astronomy, Data Science, Solar Energy, Green Hydrogen, Semiconductor, Quantum Computing Climate Change mitigation technologies and Cyber Physical System. I am absolutely clear that TDB will play a critical role in this endeavor.

Also, as per the vision & guidance of Hon’ble Minister of S&T(I/C) to extend the reach of TDB in Tier II & Tier III town/cities so that instead of them, the prospective techpreneurs/budding entrepreneurs, coming to TDB, TDB should reach out to them. This year TDB marked its presence in many industrial connects/R&D institutions/Universities and other related events across various cities like Patna, Guwahati, Jammu, Kanpur etc.

In addition to that, TDB has improvised its work culture by making all Scientists & Project Coordinators to work independent so that more & more project proposals can

be scrutinized & finalized while keeping the decision-making process as cumulative one. This will contribute not only to their professional growth but also in terms of more productivity for TDB.

This year TDB has signed six agreements to provide financial assistance to various industrial concerns. Through these six agreements, TDB has committed ₹ 116.78 crore as financial assistance in form of loan out of total project cost of ₹ 357.28 crore. TDB had disbursed an amount of ₹ 13.30 crore towards on-going, new projects and other schemes in FY 2021-22. This year seven companies have declared their project completed and commercialized.

I wish to thank my young team for responding positively to an unprecedented challenge posed by Covid-19. I can say with confidence that TDB will improve its performance further in the coming years through tireless efforts; dedication and commitment of our team. I can foresee more synergy and success with my young and dedicated team.

TDB has been instrumental in encouraging indigenous innovations by supporting start-ups in up-scaling and commercializing their products promoting the goal of Atmanirbhar Bharat. We, at TDB, are committed to the mission and vision of TDB.

**Rajesh Kumar Pathak**  
**Secretary, TDB**

# TDB's Mandate

- Provide Financial Assistance to industrial concerns and other agencies attempting commercial application of indigenous technology or adapting imported technology for wider domestic applications;
- Provide financial assistance to such research and development institutions engaged in developing indigenous technology or adaptation of imported technology for commercial application, as may be recognized by the central government;
- Perform such other functions as may be entrusted to it by the central Government

## Sectors supported by TDB, since inception:

TDB being sector agnostic, has so far broadly supported the following sectors:

<b>Health &amp; Medical</b> 	<b>Tele-Communication</b> 	<b>Energy &amp; Waste Utilization</b> 
<b>Road Transport</b> 	<b>Information Technology</b> 	<b>Engineering</b> 
<b>Textile</b> 	<b>Chemical</b> 	<b>Defence &amp; Civil Aviation</b> 
<b>Agriculture</b> 	<b>Electronics</b> 	<b>Others</b> 

# Composition of Technology Development Board

(As on 31<sup>st</sup> March, 2022)

<b>Dr. Srivari Chandrasekhar</b> Secretary, Department of Science & Technology	Ex-officio Chairperson
<b>Dr. Shekhar C. Mande</b> Secretary, Department of Scientific & Industrial Research	Ex-officio Member
<b>Dr. G. Satheesh Reddy</b> Secretary, Department of Defence Research & Development	Ex-officio Member
<b>Dr. T. V. Somanathan</b> Secretary, Department of Expenditure	Ex-officio Member
<b>Shri Anurag Jain</b> Secretary, Department for Promotion of Industry and Internal Trade	Ex-officio Member
<b>Shri Nagendra Nath Sinha</b> Secretary, Department of Rural Development	Ex-officio Member
<b>Shri Pradeep Goyal</b> Chairman, Pradeep Metals Ltd., Navi Mumbai	Member
<b>Ms. Bineesha P.</b> Executive Director, International Institute of Waste Management, Bangalore	Member
<b>Prof. Manoj Kumar Dhar</b> Former Vice Chancellor, University of Jammu	Member
<b>Dr. Mridul Hazarika</b> Former Vice- Chancellor, University of Guwahati	Member
<b>Shri Rajesh Kumar Pathak</b> Secretary, Technology Development Board	Ex-officio Member (Member Secretary)

# Board Members

(As on 31<sup>st</sup> March, 2022)



**Dr. Srivari Chandrasekhar**  
Chairperson, TDB & Secretary, DST



**Dr. Shekhar C. Mande**



**Dr. G. Satheesh Reddy**



**Dr. T. V. Somanathan**



**Shri Anurag Jain**



**Shri Nagendra Nath Sinha**



**Shri Pradeep Goyal**



**Ms. Bineesha P.**



**Prof. Manoj Kumar Dhar**



**Dr. Mridul Hazarika**



**Shri Rajesh Kumar Pathak**

# Board Composition for the Year 2021-22

## CHAIRPERSON



**Prof. Ashutosh Sharma**  
01.04.2021 to 31.08.2021



**Dr. Renu Swarup**  
01.09.2021 to 31.10.2021



**Dr. M. Ravichandran**  
01.11.2021 to 13.12.2021



**Dr. Srivari Chandrasekhar**  
From 14.12.2021 till date

## EX-OFFICIO MEMEBERS



**Dr. Shekhar C. Mande**  
From 01.04.2021 till date



**Dr. G. Satheesh Reddy**  
From 01.04.2021 till date



**Dr. T. V. Somanathan**  
From 01.04.2021 till date



**Dr. Guruprasad Mohapatra**  
01.04.2021 to 19.06.2021



**Shri Anurag Jain**  
From 27.09.2021 till date



**Shri Nagendra Nath Sinha**  
From 01.04.2021 till date

## NON OFFICIAL MEMEBERS



**Prof. Deshdeep Sahdev**  
01.04.2021 to 26.11.2021



**Shri Sabu. M. Jacob**  
01.04.2021 to 26.11.2021



**Shri Pradeep Goyal**  
01.04.2021 to 26.11.2021 &  
From 28.01.2022 till date



**Ms. Bineesha. P**  
01.04.2021 to 26.11.2021 &  
From 28.01.2022 till date



**Prof. Manoj Kumar Dhar**  
From 28.01.2022 till date



**Dr. Mridul Hazarika**  
From 28.01.2022 till date

## SECRETARY



**Dr. Neeraj Sharma**  
01.04.2021 to 25.07.2021



**Shri Rajesh Kumar Pathak**  
From 26.07.2021 till date



# OVERVIEW

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# Overview

The Government of India constituted the Technology Development Board (TDB) on September 01, 1996 as per the provisions of the Technology Development Board Act, 1995 with an aim to promote development and commercialization of indigenous technology and adaptation of imported technology for wider domestic applications. TDB provides financial assistance to industrial concerns and other agencies attempting such development and commercial application.

The Act enabled the creation of a fund for Technology Development and Application to be administered by TDB. The said fund receives grants from the Government of India out of the R&D Cess collected by the Government from the industrial concerns under the provisions of the Research and Development Cess Act, 1986, as amended in 1995. The Act also enables TDB to build up the 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.

In its General Budget 2017-18, the Central Government abolished 'Research and

Development Cess Act, 1986' w.e.f. April 01, 2017. During the period of 1996-97 to 2016-17, the Government collected ₹7974.32 crore as R&D Cess.

TDB received a cumulative sum of ₹1112.47 crore over the period of 26 years (1996-97 to 2021-22) as Grant-in-Aid from the non-plan budget of the Department of Science & Technology, Government of India.

## 1.0 Modes of Financial Assistance

The financial assistance from TDB is available in the form of loan or equity and/or as a grant (in exceptional cases). Application for financial assistance is accepted throughout the year from Industrial concerns incorporated under the Companies Act, 1956/ 2013.

### 1.1 Loan

The financial assistance to the industrial concerns is provided as a soft loan at 5% simple rate of interest per annum. The limit of financial assistance in the form of Loan is 50% of the un-incurred project cost. The loan amount is disbursed in instalments as per the implementation of associated milestones in accordance with the

terms and conditions as stipulated in the Loan Agreement. Royalty is payable on sales of products under TDB's project during the concurrency of loan.

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 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 a moratorium period not exceeding one year. The loan amount is generally recoverable in nine, half yearly instalments. The accumulated interest up to the repayment of the first instalment is distributed over a period of three years.

TDB does not collect administrative, processing or commitment charges from the applicants.

## 1.2 Equity

TDB contributes by way of equity capital in industrial concerns on its commencement, start-up and/or growth stages according to the requirements as assessed by TDB, keeping in view the debt-equity ratio. The equity subscription is decided by the full Board of the TDB. It is up to 25% of the approved project cost, provided such investment does not exceed the capital paid-up by the promoters.

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

## 1.3 Grant

TDB also provides financial assistance by way of grants to industrial concerns and R&D institutions engaged in developing indigenous technologies. The sanction of grants is decided by the full Board and provided in exceptional cases having importance towards fulfilling national interest.

### 1.4.1 Financial contribution of TDB to industrial concerns (1996-2022)

The following table indicates the mode and financial contribution of TDB (since inception to March 31, 2022):

(Rs. in crore)

Instrument	*Sanctioned by TDB	Disbursement by TDB
Loan	1870.52	1566.96
Equity	33.06	35.67
Grant	157.13	150.50
Venture Funds	285.00	258.20
<b>Total</b>	<b>2345.71</b>	<b>2011.33</b>

*\*The actual sanctioned amount by TDB as on 31.03.2022 may vary due to conversion of loan into equity in some cases in the past and revision in quantum of financial assistance, foreclosure and cancellation.*

### 1.4.2 Financial contribution of TDB to industrial concerns towards “Fighting COVID-19” call

The following table indicates the mode and financial contribution of TDB under the call “Fighting COVID-19”:

(Rs. in crore)

Instrument	Sanctioned by TDB	Disbursement by TDB
Loan	103.25	27.75
Grant	7.65	2.17
<b>Total</b>	<b>110.90</b>	<b>29.92</b>

## 2. Sectors

TDB is sector agnostic and has funded almost all sectors of Industries. Since

(Rs. in crore)

S. No.	Sector	Number of Agreements	Total cost	TDB's Commitment
1	Health & Medical	107	2403.35	714.47
2	Engineering	73	719.72	265.45
3	Information Technology	47	461.00	172.31
4	Chemical	26	236.80	84.69
5	Agriculture	27	217.48	69.85
6	Tele-communications	12	99.88	37.85
7	Road Transport	10	527.04	81.20
8	Energy & Waste Utilization	11	150.10	64.61
9	Electronics	5	66.81	22.48
10	Defence and Civil Aviation	10	648.83	229.95
12	Textile	1	689.00	250.00
13	Others			
	a) Venture Funds	11	2463.00	285.00
	b) STEP-TBI	35	35.00	35.00
	c) CII	1	0.83	0.50
	d) Millennium Alliance	1	112.00	25.00
	e) Global Innovation & Technology Alliance	1	15.00	7.35
	f) INVENT Programme	1		
	<b>TOTAL</b>	<b>379</b>	<b>8845.84</b>	<b>2345.71</b>

inception, sector wise and state wise coverage is placed below:

### 2.1 Sector-wise Coverage (1996-2022)

TDB's financial assistance is available for all the sectors. Since inception in 1996 to March 31, 2022, TDB has signed a total of 379 agreements with industrial concerns of discrete sectors, with a total project cost of ₹ 8845.84 crore and TDB's commitment of ₹ 2345.71 crore.

The following table gives sector-wise breakup of projects sanctioned by TDB upto March 31, 2022, since inception.

The support by TDB is largely market-driven and technology oriented in all its new ventures and various industrial sectors.

## 2.2 State-wise Coverage (1996-2022)

The State-wise distribution (based on registered office of the company) of agreements signed during the years 1996-2022 is given below:

(Rs. in crore)

S. No.	States & Union Territory	Number of Agreements	Total cost	TDB's Commitment
1	Assam	1	18.31	8.20
2	Andhra Pradesh/ Telangana	92	2063.49	668.36
3	Karnataka	49	1040.78	361.59
4	Maharashtra	51	1641.75	456.35
6	Tamil Nadu	38	321.87	101.56
7	Delhi	25	319.76	117.86
8	Gujarat	14	149.06	45.94
9	West Bengal	10	137.39	57.57
10	Uttar Pradesh	12	94.77	50.44
11	Madhya Pradesh	7	155.92	42.20
12	Haryana	8	54.06	22.48
13	Punjab	7	91.79	21.98
14	Chandigarh	4	43.75	16.50
15	Kerala	5	21.63	8.15
16	Himachal Pradesh	1	6.24	1.90
17	Jammu & Kashmir	1	5.65	2.38
18	Manipur	1	7.94	2.70
19	Puducherry	1	5.83	1.90
20	Rajasthan	1	35.77	3.00
21	Odisha	1	4.25	1.80
22	<b>Others - Including:</b>			
	Venture Funds	11	2463.00	285.00
	STEP-TBIs	35	35.00	35.00
	CII	1	0.83	0.50
	Millennium Alliance	1	112.00	25.00
	Global Innovation & Technology Alliance	1	15.00	7.35
	INVENT Programme	1		
	<b>Grand Total</b>	<b>379</b>	<b>8845.84</b>	<b>2345.71</b>

### 3. Submission of the Project Proposal to TDB

An industrial concern seeking financial assistance from TDB is required to submit the application in the prescribed format. The format of the application for seeking financial assistance and other details are provided in 'Project Funding Guidelines' available on TDB's website (<http://tdb.gov.in/>).

Industrial concerns may apply online, any time throughout the year via <http://e-techcom.tdb.gov.in>.

### 4. Processing of Project Proposals

Applications received are processed extensively by the Committee comprising domain Experts both on Technical and Financial side. A quick description of this extensive process is given below:

#### 4.1 Evaluation Criteria

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

- 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.

#### 4.2 Confidentiality and Transparency

TDB understands that it is important to maintain confidentiality, as each proposal is a commercial proposal involving a new product or process. So the respective protocol is followed during the evaluation.

Also, in cases where the applicant mentions that some information provided in the project proposal has to be treated as strictly confidential, it is not circulated to the Experts of the Committee. The Committee also respects the sensibility of the applicant's apprehensions in disclosing certain vital information of the processes.

#### 4.3 Initial Screening of Application

A duly constituted Initial Screening Committee (ISC) preliminarily examines the applications received for financial assistance, from the view point of its completeness, objective of the project, status of the technology etc...

The committee composition involves Technical and Financial domain Experts from reputed National Institutions/Organizations. Applicants and/ or technology providers are given a chance to give a detailed presentation before the Committee which is further followed by a questionnaire, to have more clarity on the submitted project proposal.

As per the suggestion/ remarks of the Committee, if additional information/ details or further clarification is required for assessment, it is sought from the Company.

If the application does not meet the eligibility criteria prescribed for TDB's financial assistance, the ISC may not recommend the application for further processing after providing written reasons to the applicant.

#### **4.4 Project Evaluation Committee (PEC)**

Based on the recommendations of the ISC, the application is further referred to the Project Evaluation Committee (PEC) for more detailed assessment and evaluation including visit to the project site. For each project, a PEC is constituted keeping in view the nature of the project.

PEC consists of domain Experts (scientific & technical and financial) in the relevant fields from outside TDB for a fair and independent evaluation of the project. These experts (serving

or retired) may belong to government departments, R&D organizations, academic institutions, industry, industry associations, financial institutions and commercial banks.

The applicant along with the technology provider (if any) is given a fair opportunity to give a detailed presentation before the said Committee, on the scientific, technical, marketing, commercial and financial aspects of the project, to provide in-depth information on various issues related to the project and the company.

#### **4.5 Approval of Financial Assistance**

The recommendations of the said PEC are further approved by the Chairperson, TDB. All the project proposals recommended by the PEC where TDB's assistance exceeds ₹10.00 crore, are processed for third party due-diligence.

The PEC inputs along with third party due-diligence reports are put up to the Board for their approval. Rest of the recommended cases are put up to the respective Competent Authority for their approval.

#### **4.6 Monitoring and Review**

TDB disburses the approved financial assistance to the beneficiaries in instalments that are based on compliance of pre-defined milestones as per the mutually agreed Loan Agreement.

The project is monitored periodically by the Project Monitoring Committee in accordance with milestones as specified in the Agreement. The PMC consists of scientific/ technical and financial experts.

## 5.0 Proactive Role

Besides responding to the applications received from industrial concerns and other agencies, TDB takes a pro-active role to ensure comprehensive support for technology development and commercialization.

Under the aegis of its mandate, TDB has encouraged development and commercialization of indigenous technologies through various initiatives. Some of them are as follows:

### 5.1 Participation in Venture Capital Funds (VCFs)

Technology Development Board (TDB) realized that many technological projects are unable to satisfy the traditional requirements of financial institutions and commercial banks. In addition to directly supporting indigenous technologies for commercialization, TDB felt the need for networking with other institutions to encourage technology focused Venture Capital Fund (VCF) to ensure that lack of adequate funds is not an obstacle for innovative and technologically viable projects.

TDB thus participated in Venture

Capital Funds to provide 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. The Board also considered TDB's participation in VCFs as a tool for increasing geographical spread of the mandate of TDB to support technology companies especially in the MSME/SME category having innovation and innovative products / services.

The initiative of TDB has also given confidence to Venture Capitalist/Private Equity Funds to come up in a big way to support technology-based projects with a pronounced emphasis on sectors which are growth drivers of Indian economy.

### 5.2 Seed Support for Start-ups in Incubators

In 2005, TDB instituted the Seed Support Scheme to provide early stage/start-up financial assistance to young entrepreneurs with innovative technology venture ideas to incubate and bring their ideas under development to fruition and finally to reach the market place. The proposed assistance was positioned to act as a bridge between development & commercialization of the technologies. The scheme was started for providing financial assistance to startups incubated in Science & Technology

Entrepreneur Park /Technology Business Incubators (STEP/TBI) administered by the National Science & Technology Entrepreneurship Development Board (NSTEDB) of DST.

Till March 31, 2018, TDB has supported 35 TBIs and STEPs (including two times financial assistance to 4 TBIs/ STEPs) with a financial assistance of ₹1.00 crore each aggregating to ₹ 35.00 crore.

These incubators have provided assistance to several incubatees for their project to spread in the areas of Telecom, IT, Robotics, Agriculture, Instrumentation, Engineering, Environment, Pharma, Food, Solar, Textile and Biotechnology. The scheme progressed well and benefited a number of entrepreneurs in up-scaling and related work. It also facilitated in building up a corpus of incubation fund by the incubators.

### 5.3. International Collaboration

#### 5.3.1 MoU with Bpifrance

TDB continues its technical collaboration with Bpifrance France erstwhile, OSEO, France as per renewed Memorandum of Understanding (MoU) between TDB and Bpifrance along with CEFIPRA as the managing partner. The agreement was signed in 2016 and is valid for a period of 5 years.

The agreement entails to carry out activities related to the exchange of best

practices and setting up of coordinated measures to foster technological exchanges in the field of Science, Technology and Innovation through collaboration between companies, organizations and institutions of France & India. This program aims to fund proposals on Aeronautics, Automotive & Biotechnology areas.

#### 5.3.2 MoU with Department for International Development (DFID), UK

TDB in partnership with Department for International Development (DFID), UK initiated the Innovative Ventures and Technologies for Development (INVENT) Programme in the FY 2015-16. The program was designed to create a platform to support inclusive innovation solutions, both technological and process oriented, that have a positive social and economic impact on people in the lower income segments, also known as the Bottom of the Pyramid (BoP). The support included, but not be limited to the provision of funding, intense mentoring, knowledge and access to capacity building programmes, support services, and relevant networks in the 8 Low Income States (LIS) of India (UP, MP, Bihar, Chhattisgarh, Jharkhand, Rajasthan, Orissa and West Bengal).

The ultimate aim was to create the viable social enterprises pipeline for impact investment in the above mentioned 8 LIS; Generate 50 investments ready for profit social enterprises in 8 Low Income States;



Support 160 entrepreneurs in these 8 Low Income States.

An Agreement was executed between TDB and M/s Villgro Innovations Foundation (VIF) in FY 2015-16 wherein Villgro was selected to act as the lead incubator to provide incubation support aimed at creating a viable social enterprise (for profit) pipeline for impact investments in the 8 LIS of India. VIF supported four incubators viz. IIM Calcutta Innovation Park (IIMCIP), KIIT Technology Business Incubator at Bhubaneswar (KIIT TBI), SIDBI Innovation & Incubation Centre at IIT Kanpur (SIIC IITK) and Startup Oasis (an initiative of CIIE, IIM Ahmedabad and RIICO) in the LIS to hand-hold innovative businesses at seed or early stages of enterprise development that benefited the bottom of pyramid in the LIS of India while being commercially successful.

#### **5.4 National Collaborations:**

##### **5.4.1. MoU with World Wide Fund for Nature (WWF)-India for Climate Solver Partner**

Considering India's strength in innovation wherein it has been ranked 12<sup>th</sup> on the Global CleanTech Innovation Index 2012, TDB decided to join the Climate Solver Platform launched by WWF-India on 21<sup>st</sup> May 2012.

In India, besides TDB, the Confederation of Indian Industry (CII), New Ventures India, Centre for Innovation Incubation & Entrepreneurship (IIM Ahmadabad)

and Sky quest Technology Consulting Pvt.Ltd. Participated in this programme.

##### **5.4.2. MoU with Technology Information Forecasting and Assessment Council (TIFAC)**

TDB and Technology Information Forecasting and Assessment Council (TIFAC) an autonomous body under DST signed an MoU on "Transformational Technological Innovation" on 10<sup>th</sup> February, 2018 with an aim to scout for innovative technologies, commercialize indigenous technologies and invest in companies commercializing such technologies. The areas and scope of cooperation include:

- Scouting of emerging (core thrust) technologies/ technological areas with investment trends and the forces driving those;
- Identifying technologies which have the ability to transform social and economic environment as well as generate employment for the growing youth of the nation on immediate, medium-term and long-term basis;
- Developing policy frameworks for easy adoption of technology; up scaling and manufacturing leading to its commercialization in the nation for the identified domains.

##### **5.4.3. MoU with Innovative Change Collaborative (ICCo)**

TDB and Innovative Change Collaborative (ICCo) India organisation, a devel-

opment organisation working in India signed an MoU on “Transformational Agricultural Technology Business Solutions” on 6<sup>th</sup> March ,2018 with an aim to scout for innovative agricultural technologies, commercialize indigenous technologies and invest in companies which will exhibit the potential to double farmers’ income. The areas and scope of cooperation include:

- Scouting of relevant agriculture technology business solutions in pre-harvest domain, allied agriculture, post-harvest domain;
- Identifying technologies and business solutions which demonstrate the ability to transform rural economic environment as well as generate employment for rural youth of the nation on immediate, medium-term and long-term basis.
- Assessing the ability of interested agri-tech businesses in the identified domains to truly improve farmers’ income level by evaluating their technology readiness and business model for commercial and financial viability.

#### **5.4.4. MoU with PHD Chambers of Commerce and Industry (PHDCCI)**

TDB and PHD Chambers of Commerce and Industry (PHDCCI) signed MoU on 25<sup>th</sup>April, 2018 to scout for emerging technologies/ technological areas of National Importance such as Agribusiness and Food Processing, Healthcare and Pharmaceuticals, Electric Mobility, Water and Waste

to Energy, Automobiles, etc. And identify factors driving those; also to develop policy frameworks for easy adoption of technology, upscaling and manufacturing leading to its commercialization. Both the organizations are collaborating in identifying industries with technology-driven projects which may have social and economic implications and generate employment on immediate, medium-term and long-term basis.

#### **5.4.5. MoU with Associated Chambers of Commerce & Industry of India (ASSOCHAM)**

TDB and the Associated Chambers of Commerce & Industry of India (ASSOCHAM) signed an MoU on 3<sup>rd</sup>May, 2018 to scout for emerging technologies/technological areas of national importance such as Pharmaceuticals, Medical Devices & Diagnostics, Agriculture, Food Processing, Defense & Aerospace, Electric Mobility and Automobiles; and identify factors driving those; also to develop policy frameworks for easy adoption of technology, upscaling and manufacturing leading to its commercialization. Both the organizations are working in close association through seminar, symposia and project-writing workshops to identify companies with prototypes technologies/technology-driven projects with commercial outcome on immediate, medium-term and long-term basis.

#### **5.4.6. MoU with Biotechnology Industry Research Assistance Council (BIRAC)**

For bringing synergy between various industry supporting organizations for “Commercialization of Indigenously Developed Technologies”, a MoU was signed between Biotechnology Industry Research Assistance Council (BIRAC) and Technology Development Board (TDB) on 7<sup>th</sup> September, 2018 for creating and fostering a global and national ecosystem for Biomedical/Biotechnological Innovations, Translation and Commercialization in a seamless manner.

#### **The area and scope of co-operation include:**

- BIRAC and TDB shall enable joint inter-organizational mechanism for concerted efforts to meet the innovation and commercialization gap.
- Mutually agree upon the Biotechnology projects that can fall within the respective organizational scope for seamless evaluation and funding assistance considerations by establishment of a coactive governance structure.
- The Parties shall create a synergy to benefit from their respective organizational strength to mobilize effective funding and subtend technology readiness gap.
- The projects for cross reference will be decided on mutual understanding

with respect to operative period of MoU; financial obligations and extent of cooperation.

- The Parties through this MoU have jointly agreed to share knowledge base, in-house processes and project inputs in furtherance to attainment of the united initiative.

### **5.5. Alliances**

#### **5.5.1 Global Innovation & Technology Alliance (GITA)**

As an outcome of the Prime Minister’s Council on Trade & Industry, to support acceleration of India’s industrial R&D efforts, The Global Innovation & Technology Alliance (GITA) was set up in 2011, as a PPP JV between the Confederation of Indian Industry (CII) and the Technology Development Board, Department of Science & Technology (DST), Government of India.

GITA is an innovative platform that maps technology gaps, evaluates technologies available across the globe and forges techno-strategic collaborative partnerships appropriate for the Indian economy. GITA connects industrial and institutional partners for effective matchmaking and collaborative industrial R&D projects, facilitating funding for technology development/ acquisition/ customization / deployment.

Over the years, GITA has been successfully managing various national

and bilateral Industrial R&D and technology acquisition projects under the partnership of various Government of India Ministries and Departments, such as the Department of Science & Technology (DST), Ministry of Electronics & Information Technology (MeitY), the Department of Heavy Industry (DHI), the Defence Research & Development Organisation (DRDO), the Department of Industrial Policy & Promotion (DIPP) and the Ministry of Micro, Small and Medium Enterprises (MoMSME). GITA has also collaborated with multilateral bodies such as the European Commission for enhancing the innovation ecosystem.

Interventions have focused on sectors of national relevance to India's technological aspirationse.g.,Affordable Healthcare, Clean Technologies including Energy and Transportation, Advanced Manufacturing, Capital Goods Sector, Defence& Aerospace, Information & Communication Technology (ICT), Electronic System Design &Manufacturing (ESDM), Water Technologies (including Water Purification, Desalination, Irrigation Technologies, Waste Water Treatment and Management), etc.

GITA also broadened and formalised its engagement with the Indian innovation ecosystem with the GITA Innovation Exchange (GIXC). The GIXC is a unique, virtual platform that endeavours to create credible connections for technological

partnerships, technologies, IP services and finance for innovation, for actors across the innovation spectrum.

### 5.5.2 Millennium Alliance (MA)

The Millennium Alliance (MA) Program was launched in 2011 jointly by TDB, United States Agency for International Development (USAID) and Federation of Indian Chambers of Commerce and Industry (FICCI) as a platform to identify, test, and scale innovations which bring improvements at the Bottom of the Pyramid (BoP) level. This alliance was forged as an innovation partnership for global development focusing on important sectors including health, basic education, water & sanitation, food security/agriculture and clean energy to ensure that the benefits of innovation percolate to the BoP population. Later, the platform was joined by UK's DFID, ICCO Cooperation, ICICI Foundation for Inclusive Growth, World Bank Group and Facebook.

Each MA partner brought along financial and knowledge based resources with an end aim of supporting social enterprises that could bring about transformational change. The MA was an inclusive platform to leverage Indian creativity, expertise, and resources to identify and scale innovative solutions being developed and tested in India to address development challenges that benefited BoP populations across India and the world. The MA was a network to bring together various

social innovators, philanthropy organizations, social venture capitalists, angel investors, donors, service providers and corporate foundations to stimulate and facilitate financial and other support to the innovators.

A USD 25 million fund was setup for a period of 5 years of which contributed ₹ 25.00 crore (₹ 5.00 crore per year). Under The Program, innovators were provided with seed funding, grants, incubation, networking opportunities, business support, knowledge exchange and technical assistance which facilitates further access to equity, debt, and other capital.

The program completed its 5 rounds in the year 2018-19. Through these rounds, the program directly supported 124 innovative projects with a funding support of ₹ 86.7 crore. These projects have touched millions of lives, increasing farmer incomes, providing them access to early grade education, clean drinking water, energy for their homes, affordable & digital healthcare and sanitation facilities.

The supported enterprises were able to leverage the grant given as a catalytic fund to raise external funds as well as develop partnerships for extensive and sustainable project implementation. The projects funded by MA were implemented in 21 states in India. The funds also supported interventions in 11 countries. MA is the only program of its kind to support 22 Indian companies replicate and scale their innovations in Africa (Kenya, Rwanda,

Uganda, Ethiopia, Burkina Faso and Malawi) and South Asia (Afghanistan, Bangladesh, Srilanka and Nepal).

The program has played a significant role in entrepreneurship development in the social sector across the globe.

## 5.6 Technology Day and Presentation of National Awards

### 5.6.1 Technology Day

Every year National Technology Day is observed across India on May 11. National Technology Day is being commemorated to celebrate the anniversary of first of the five tests of Operation Shakti (Pokhran-II) nuclear test which was held on May 11, 1998 in Pokhran, Rajasthan.

On this day first indigenous aircraft Hansa-3 was test flown at Bangalore and India also conducted successful test firing of the Trishul missile on the same day. Considering all these achievements May 11 was chosen to be commemorated as National Technology Day.

This day emphasizes the importance of science in day-to-day life and motivates students to adopt science as a career option.

This day urged the industry to build powerful partnerships with the national laboratories and to create knowledge networks with academic institutions for promoting research and development and gaining entry into global markets.

### 5.6.2 National Award

To commemorate National Technology Day and to encourage the techpreneurs, TDB had instituted National Awards. This award is conferred to various industries for successful commercialization of innovative Indigenous Technology.

The Award was given for the very first time on the occasion of the National Technology Day falling on May 11, 1999. M/s Shantha Biotechnics Private Limited, Hyderabad was the first recipient of this award for commercial production of "Recombinant DNA based Hepatitis - B vaccine" disseminated by the then Hon'ble Prime Minister of India, Shri Atal Bihari Vajpayee.

The award carried a cash prize of ₹ 10.00 Lakh and a trophy. In case a technology has been developed and commercialized by separate entities, both are eligible to get the award separately. In 2016, the quantum of the award was increased to ₹ 25.00 Lakh.

In August 2000, TDB introduced a cash award of ₹ 2.00 Lakh and a trophy to a Small Sector Industry (SSI) unit that has successfully commercialized a technology-based product. The first SSI award was given on May 11, 2001. The number and quantum of the award was increased to three and ₹5.00 Lakh, respectively in the year 2011.

In 2016, this award was renamed as 'MSME Award' and the quantum was

increased to ₹15.00 lakh.

During the year 2017-18, TDB introduced a new category of award worth ₹15.00 lakh and a trophy for Start-ups for promising new technology with potential for commercialization.

From 11<sup>th</sup> May 2018 onwards, following three categories of awards are given as a part of the Technology Day Celebration:

- **National Awards for Successful Commercialization of Indigenous Technology (01\*)**- Cash award worth ₹ 25.00 lakh and a trophy to an industrial concern towards successful development & commercialization of an indigenous technology; in case the technology developer and commercializing organizations are different, each one is eligible for cash prize and trophy;
- **National Awards under MSME category for successful commercialization of a technology-based product (03\*)** -Cash award worth ₹ 15.00 lakh and a trophy to a MSME that has successfully commercialized product based on indigenous technology;
- **National Awards under Start-up Category (01\*)** - Cash award worth ₹ 15.00 Lakh and a trophy for promising new technology with potential for commercialization.

\* *The Selection Committee for National Awards may change the number of awards to be given or may differ if the entries are not found suitable.*

### 5.7 Issuance of “Call for Proposals”

The Board takes a pro-active approach and from time to time issues “Call for Proposal” in different areas of importance in order to familiarise local industry towards the intent of TDB support innovation –driven technology focused projects in various strategic areas as per the policies and the initiatives by Government of India like “*Make in India*”, “*Startup India*” and “*Atmanirbhar Bharat*” etc.

### 5.8 Dispute Resolution Committee (DRC)

Since inception of TDB, many cases have been declared stressed either due to technology failure or commercialization failure. Owing to these NPAs/ Stressed cases, pre-litigation and litigation cases, the Board initiated a mechanism for addressing such cases by constituting a “Dispute Resolution Committee (DRC)” in late 2015.

The objective of DRC is to provide companies a platform to resolve issues related to payment of TDB dues. However, DRC nowhere interferes with the legal proceedings already initiated by TDB. The recommendations of DRC are placed before the Board, for approval. Through this process, issues with many companies have been resolved and recoveries made.

### 5.9 Online Submission of Project Proposals

Since 2017-18, TDB is practicing digi-

talized and paperless submission of the application submission process, a way forward towards “Digital India”. This initiative brought more transparency and efficiency in working procedures. “Online Submission of Project Proposals” is done via “Project Management System (PMS)”:

<http://www.e-techcom.tdb.gov.in/>.

### 5.10 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.

### 5.11 Creation of Social Media Platform

In order to get transparency in functioning, getting broader connectivity and also considering the importance of Social Media platforms in present scenario, TDB felt the need to have its own Social Media platforms and created its official pages as follows:

**Facebook:** [www.facebook.com/tdbgoi](http://www.facebook.com/tdbgoi)

**LinkedIn:** <https://www.linkedin.com/in/technology-development-board/>

**Twitter:** <https://twitter.com/tdbgoi>

**Instagram:** [www.instagram.com/technologydevelopmentboard/](http://www.instagram.com/technologydevelopmentboard/)

**YouTube:** <https://www.youtube.com/channel/Technology Development Board>

# YEAR AT A GLANCE





# Year at a Glance

In the FY 2021-22, TDB signed six agreements to provide financial assistance to various industrial concerns. Through these agreements, TDB has committed ₹ 116.78 crore as a Loan out of total project cost of ₹ 357.28 crore, covering various sectors.

## 1.0 Applications Received in FY 2021-22

This financial year, TDB received total 88 applications, out of which 29 applications were received under regular mode, 56 applications were received via call for proposal “Commercialization of indigenous technologies” from Indian start-up companies and 03 applications were received under another call for proposal “Semiconductor and Sensor Technologies”.

### 1.1 Sector wise breakup:

Sector wise distribution of these 88 applications is as under:

**(Rs. in crore)**

S. No	Sectors	Number of Applications	Estimated Total Cost	Assistance sought from TDB
1.	Health & Medical	21	135.29	61.17
2.	Engineering	17	208.47	85.24
3.	Information Technology	14	115.95	52.59
4.	Agriculture	13	241.00	105.19
8.	Energy – and Waste Utilization	11	72.83	37.61
9.	Electronics	12	154.52	67.14
	<b>Total</b>	<b>88</b>	<b>928.07</b>	<b>408.92</b>

## 1.2. State wise breakup:

State wise distribution of these 88 applications is as under:

(Rs.in crore)

S.No	States & Union Territory	Number of Applications	Estimated Total Cost	Assistance sought from TDB
1.	Andhra Pradesh/ Telangana	12	272.23	122.42
2.	Bihar	1	0.63	0.20
3.	Gujarat	3	58.84	29.41
4.	Himachal Pradesh	1	1.68	0.70
5.	Jharkhand	1	8.25	3.93
6.	Karnataka	17	121.83	49.33
7.	Kerala	3	2.55	1.38
8.	Madhya Pradesh	1	1.02	0.50
9.	Maharashtra	11	109.56	43.61
10.	New Delhi	10	88.89	38.22
11.	Odisha	3	11.10	3.16
12.	Punjab	1	36.60	18.30
13.	Rajasthan	2	2.88	1.01
14.	Tamil Nadu	13	89.06	32.33
15.	Uttar Pradesh	7	95.77	50.93
16.	Uttrakhand	1	23.18	11.50
17.	West Bengal	1	4.00	2.00
	<b>Grand Total</b>	<b>88</b>	<b>928.07</b>	<b>408.92</b>

## 2.0 Agreements Signed during FY 2021-22

This year TDB signed six agreements with various industrial concerns. Details are as follows:

S.No	Name of the Company	Name of the Project	Sector
1.	<b>M/s Botlab Dynamics Pvt. Ltd., New Delhi</b>	Design and Development of a Reconfigurable Swarming System Consisting of 500-1000 Drones for 3D Choreographed Drone Light Shows.	Engineering
2.	<b>M/s Manjeera Digital Systems Pvt. Ltd., Hyderabad</b>	Development & Production of Receiver Modules for NavIC and GPS.	Electronics

S.No	Name of the Company	Name of the Project	Sector
3.	<b>M/s Swajal Water Pvt. Ltd., Gurugram</b>	IoT enabled point of use Solar Water Purification Unit for Slums, Villages and High Utility Areas.	Engineering
4.	<b>M/s Skyshade Daylights Pvt. Ltd., Hyderabad</b>	Daylight Harvesting Technologies to reduce carbon footprint and improve the building energy efficiency.	Energy & Waste Utilization
5.	<b>M/s Sapigen Biologix Pvt. Ltd., Hyderabad</b>	Development & Commercialization of two novel vaccines – Intranasal Covid-19 Vaccine and RTS, S Malaria Vaccine	Health & Medical
6.	<b>M/s Orange Koi Pvt. Ltd., Vishakhapatnam</b>	Development & Commercialization of Metal Injection Molding of Implants, Robotic Surgical Instruments & Devices	Health & Medical

### 3.0 Disbursement

In the FY 2021-22, TDB has disbursed a total of ₹ 39.71 crore towards implementation of projects, comprising:

- disbursement of ₹ 13.30 crore towards on-going, new projects and other schemes, which includes ₹ 13.23 crore as loan and ₹ 0.07 crore to UTI/other VCF/ITVUS for investment;
- disbursement of ₹ 26.41 crore against call for proposals “Fighting Covid-19”, which includes ₹ 25.63 crore as loan and ₹ 0.78 crore as grant.

### 4.0 Projects Completed

The following companies supported by TDB declared their project completed during the FY 2021-22:

S.No	Name of the Company	Name of the Project	Sector
1.	M/s Biogen Fertilizers India Pvt Ltd, Salem, Tamil Nadu	Commercial production of encapsulated multinutrient granulation/pelletization of organic manure with bio NPK (liquid), bio control microbes, HUMIC, VAM, enzymes, immune modulators and Trace elements (zinc, boron, molybdenum, manganese and iron)	Agriculture
2.	M/s QuNu Labs Pvt. Ltd., Bangalore	Commercialization of QuNu’s Quantum IT Technology Security Products	

S.No	Name of the Company	Name of the Project	Sector
3.	M/s Cocoslab Innovative Solutions Private Limited, Bangalore	Advanced video analytics for low-cost thermal cameras to identify persons with abnormal body temperature in public places	IT
4.	M/s Thincr Technologies India Private Limited, Pune	Development of low cost and more efficient masks coated with antiviral agents to protect spread and protection of Covid- 19 and other viral infections	Health & Medical
5.	M/s Panacea Medical Technologies Private Limited, Bangalore	Commercialization & Setting-up of Manufacturing Line for Indigenous Medical LINAC	Health & Medical
6.	M/s Evobi Automations Private Limited, Bangalore	Portable Ultra-Violet based Box Sterilizer & Modular Movable Ultra-Violet based Indoor Room Sterilizer	Health & Medical
7.	M/s Mylab Discovery Solutions Private Limited, Pune, Maharashtra	Manufacturing of Testing Kits to detect Covid Corona Virus	Health & Medical

## 5.0 Settlement / Repayment of Loan


This year following companies financed by TDB repaid their loan/ settled their loan account with TDB:

S. No	Company name	Project titled
1.	M/s Sampurn Agri Ventures Pvt. Ltd., Chandigarh	Development and Commercialization of Biogas and Bio-enriched Organic manure Plat Utilizing only paddy straw
2.	M/s Biological E Ltd., Hyderabad	For setting up of a project for manufacturing of Pneumococcal Conjugate Vaccine
3.	M/s Salcit Technologies Pvt. Ltd., Hyderabad	kAs, a screening and monitoring tool for COVID-19
4.	M/s Lifecare Innovations Private Limited, Gurgaon	Development & Commercialization of Controlled release Pharmaceuticals
5.	M/s Yashraj Biotechnology Limited, Navi Mumbai	Development & Commercialization of products and services derived through Pluripotent stem cell technology for disease modelling biomarker discovery and drug toxicity testing'
6.	M/s Coral Telecom Ltd., Himachal Pradesh	Development and Commercialization of IRIS NGX Switch that will meet New Generation Network Requirements for Enterprise as well as Defence
7.	M/s iMinBit Tech India Pvt. Ltd., Haryana	Manufacturing and Commercialization of Water Saving RO based Purification Technology
8.	M/s Panacea Biotec Limited, Ambala Chandigarh Highway, Lalru, Punjab	Development and Commercialization of Dengue Tetravalent Vaccine (Live Attenuated, Recombinant, Lyophilized)

## 6.0 Technology Day

The following winners have been awarded with the National Award-2021 under following three categories:

### 6.1 National Award for successful commercialization of Indigenous technology

 	
<p><b>M/s Borosil Renewables Limited, Mumbai</b> 2 MM fully tempered solar glass, Shakti: Solar glass in mattmatt finish, Selene: Anti-glare solar glass for PV installations near airport</p>	<p><b>M/s Raina Industries Private Limited, Mumbai</b> Textile Reinforced Concrete</p>

## 6.2 National Awards under MSME category for successful commercialization of a technology-based product



### M/s Pluss Advanced Technologies Private Limited, Gurugram

“Celsure” an indigenous Temperature Controlled Pharmaceutical Shipping Box



### M/s Inntot Technologies Private Limited, Kochi

Digital broadcast radio



### M/s Olene Life Sciences Private Limited, Chennai

Ginfort™ using patented Aqueosome®

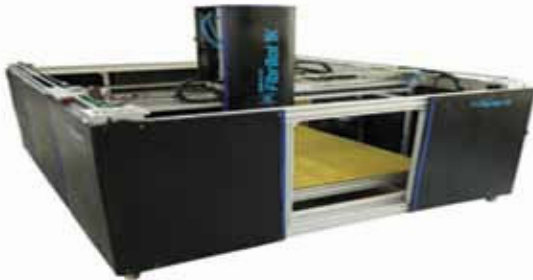
### 6.3 National Awards under Start-up Category



**M/s Proficient Visions Solutions Private Limited, Kharagpur**  
Clear Vision: Real-time removal of bad weather



**M/s EyeROV (IROV Technologies Private Limited) Kerala**  
EyeROV TUNA - ROV (Remotely Operated Vehicle)



**M/s Fabheads Automation Private Limited, Chennai**  
Fabheads' FibrBot series of 3D printers



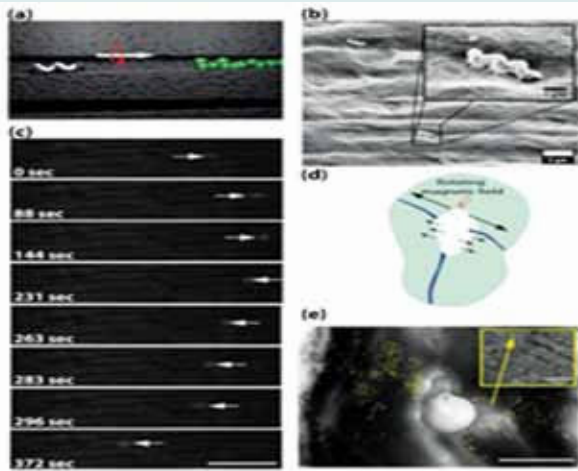
**M/s Plabeltech Private Limited, Bhopal**  
Gly-tag® platform



**M/s Breathe Applied Sciences Private Limited, Bengaluru**  
CO<sub>2</sub> conversion to methanol to the pilot scale



**M/s CYRAN AI Solutions, Delhi**  
BUDDHI AI DIY Kit®



**M/s Theranutilus Private Limited,  
Bengaluru  
Nanorobots**



**M/s Multi Nano Sense Technologies  
Private Limited, Nagpur  
MEMS technology**



**M/s Noccarc Robotics Private Limited,  
Pune  
V310 ICU Ventilator, Noccarc H210**



**M/s SynThera Biomedical Private  
Limited, Pune  
for - ParaSyn® bioactive synthetic  
bone graft**



## 7.0 Participation in Venture Capital Funds (VCFs)

TDB has so far (till March 31, 2022) participated in 11 Venture Capital Funds, along with other investors, with total commitment of ₹ 285.00 crore, leveraging total funds aggregating to ₹ 2281.77 crore (as submitted by Investment manager) from other investors, has disbursed ₹ 258.20 crore towards its committed disbursement and has received an amount of ₹ 239.41 crore from the exit proceeds of these funds. Through participation in VCF's, TDB's funds have been invested in close to 209 companies.

This year ₹ 8.66 crore was received towards redemption. Details are placed in table below:

(Rs. in crore)

S. No.	Fund Name	Investment Manager	Total Fund size	TDB's Commitment	Receipts during FY 2021-22 towards redemption
1.	Biotechnology Venture Fund (BVF)	APIDC Venture Capital Ltd, Hyderabad	155.00	30.00	-
2.	SME Technology Venture Fund	Gujarat Venture Finance Ltd(GVFL), Ahmadabad	89.32	15.00	-
3.	Ivycap ventures Trust Fund I	Ivycap ventures Advisors Pvt ltd, Mumbai	238.20	25.00	2.62
4.	Multi Sector Seed Capital Fund	Blume Ventures Advisors Pvt ltd, Mumbai	100.00	25.00	-
5.	SME Tech Fund RVCF II	Rajasthan Asset Management Company Pvt ltd, Rajasthan	150.00	15.00	-
6.	SEAF India Agribusiness Fund	SEAF India Investment Advisors Pvt ltd, Mumbai	106.25	25.00	0.80
7.	India opportunities Fund (IOF)	SIDBI Venture Capital Ltd, Fund	421.30	25.00	3.57
8.	Ventureast Tenet Fund II	Ventureast Fund Advisors (India) Pvt ltd, Chennai	54.45	15.00	-
9.	Indian Fund for sustainable Energy	CII, IIM Ahmadabad	125.00	10.00	1.67
<b>Total</b>					<b>8.66</b>



# AGREEMENTS

Signed

# Agreements Signed

## M/s Botlab Dynamics Private Limited, New Delhi

### Sector: Engineering

Technology Development Board (TDB) has entered into an agreement with M/s Botlab Dynamics Private Limited, New Delhi on 08.11.2021 for the implementation of their project titled “Design and Development of a Reconfigurable Swarming System Consisting of 500-1000 Drones for 3D Choreographed Drone Light Shows” for Loan assistance of ₹ 250.00 lakh against the total project cost of ₹ 665.84 lakh.

### About the Company

M/s Botlab Dynamics Private Limited is incorporated in the incubation center of Indian Institute of Technology, Delhi. The

company is presently involved in two different projects:

- i) Drone Swarm Technology for Sky Light Show and
- ii) Drone Swarm Technology for the defence applications.

### About the Project and Product

The project is to create a reconfigurable swarming system consisting of 500-1000 drones within 6 months for conducting drone Light Show on the national occasion of Republic Day Beating Retreat Ceremony, 2022. The company has designed the entire drone management system indigenously, i.e the company has built their own Electronic Speed Controller (Motor Controller), Precision GPS and the Flight Controller. These are the most important components that are required

to control motor speed, help the drone find exact location and pilot the system. The company has conceptualized a novel drone show of 1,000 swarm drones on the eve of Beating the Retreat Ceremony on 29.01.2022 at the Rashtrapati Bhavan.



## M/s Manjeera Digital Systems Private Limited, Hyderabad

### Sector: Electronics

Technology Development Board (TDB) has entered into an agreement on 13.12.2021 with M/s Manjeera Digital Systems Private Limited, Hyderabad for implementation of their project titled “Development and Production of Receiver Modules for NavIC and GPS” for Loan assistance of ₹ 473.00 lakh against the total project cost of ₹ 1425.00lakh.

### About the Company

M/s Manjeera Digital Systems Private Limited, Hyderabad is incubated out of the incubation centre of IIIT-Hyderabad. The Company is in computation of architectures for high-performance computing to address the bottlenecks of existing processor/co-processor/accelerator architectures.

### About the Project and Product

The project is towards “Development and Production of Receiver Modules for NavIC and GPS” for producing Chips to cater specialized segments of the market and functional systems for a product. This home-grown product enables navigation & tracking and

can be used for commercial and civilian purposes.

It is now engaged in developing and marketing generic GNSS (Global Navigation Satellite System) receivers using their patented technology. The distinctive features of their version of NavIC receivers is that GNSS receiver is programmable and generic. It can support multiple constellations and capable of tracking more than 60 satellites simultaneously. The power consumption of the receiver module is lesser than 200 mw, small form factor (240 mm<sup>2</sup>).

Integrated NavIC and GPS Chips will improve signal availability and position accuracy in India. Also, the NavIC system is totally under Indian control which is major requirement for a sovereign country. This also has business potential and the development of an indigenous system dovetails well with “Make in India” and “Digital India” programs.



## M/s Swajal Water Private Limited, Gurugram

### *Sector: Engineering*

Technology Development Board (TDB) has entered into an agreement on 11.01.2022 with M/s Swajal Water Private Limited, Gurugram for implementation of their project titled “IoT enabled point of use Solar Water Purification Units for Slums, Villages and High Utility Areas” for a Loan assistance of ₹ 300.00 lakh against the total project cost of ₹ 648.62 lakh.

### **About the Company**

M/s Swajal Water Private Limited, Gurugram, a tech startup company founded by ex-IITians, focused on innovative technologies to make reliable clean drinking water accessible to communities at affordable price along with the reduction in the use of plastic bottles.

## About the Project and Product

Indian Government is playing a vital role to make clean and reliable drinking water affordable and accessible to common man including people in the remote villages through the “ Jal Jeevan Mission”. To contribute for this mission, the company has created a technology-agnostic point-of-use water system that runs on solar energy and has cloud based remote monitoring using its proprietary IoT platform. The company’s patented system, ‘Clairvoyant’ has sensors which help to remotely monitor the machines installed in remote villages and slums. Thus, if the system witnesses a failure or needs maintenance, the engineering team with the help of the data knows in advance and can fix the problem in real time. These rural water ATM use solar energy to pump water from rivers, wells, ponds or groundwater depending upon the location. The water will then be treated with appropriate technology

to make it healthy & pure for drinking. With this innovation, the cost of purified water could be brought down to as low as 25 paise per litre.



## M/s Skyshade Daylights Private Limited, Hyderabad

### Sector: Energy and Waste Utilization

Technology Development Board (TDB) has entered into an agreement on 03.03.2022 with M/s Skyshade Daylights Private Limited, Hyderabad for implementation of their project title “Daylight Harvesting Technologies to Reduce Carbon Footprint and improve The Building Energy Efficiency” for Loan assistance of ₹ 500.00 lakh against the total project cost of ₹ 1000.00 lakh. As per the Agreement, the project would be completed on before 31.03.2024. First Installment of ₹ 125.00 lakh released to the company on 31.03.2022.

### About the Company

The company is in Daylighting Technologies and contributing to produce discrete daylight components and solutions viz Light pipe (tubular daylighting system), Sunlight redirecting laser cut panels, Lumen output studies for daylighting systems, Multi glazed, prismatic skylight-Norikool™, development of Daylight sensor to measure true ambient daylight, Development of Lighting controllers for industrial and warehouse requirements - Day 360™, Wall mounted tubular daylighting system-Lightpipe™, IOT based

Lighting energy measurement system to track electric lighting energy consumption in daylight harvesting projects, Integrated, Hybrid Daylighting System-IDS, PIR occupancy sensors for industrial and warehousing applications and integration to lighting controls in Daylight harvesting systems.

### About the Project and Product

The proposed system envisages providing daylighting system with sunlight concentrator. The sunlight concentrators are placed on roof top and walls of building. They collect huge amount of sunlight energy, concentrate it and pipe it through light ducts. The light ducts travel across building (like air conditioning air ducts) delivering natural light across the building. The system is equipped with LED lighting systems for backup during non sun shine hours, lighting controllers, daylight sensors, control panel & energy measuring system.



## M/s Sapigen Biologix Pvt Ltd, Hyderabad

### Sector: Health & Medical

Technology Development Board (TDB) has entered into an agreement on 26<sup>th</sup> March 2022 with M/s Sapigen Biologix Pvt Ltd., Hyderabad (Project Location: Bhubaneswar- state Odisha) and a loan assistance of ₹10000.00 lakh against the total project cost estimated at ₹31130.00 lakh has been sanctioned for the development & commercial scale production of two novel Vaccines:

- A) BBV154 Corona Virus Vaccine (SARS CoV-2) as single dose nasal vaccine &
- B) RTS, S/AS01E (RTS,S) Malaria Vaccine

### About The Company

The company M/s Sapigen Biologix Pvt. Ltd. (SBPL), with its project site in Bhubaneswar was incorporated on

17<sup>th</sup> October 2020. It is a subsidiary of Biovet Pvt. Ltd. Malur Karnataka and has Dr. Krishna M Ella of M/s Bharat Biotech International Ltd, Hyderabad as its Managing Director. SBPL was incorporated with the focus on developing, own & contract manufacturing, producing, processing, distribution and selling of vaccines & biotherapeutics. The Company proposes to set a large-scale multiproduct vaccine & bio therapeutic development and manufacturing facility in Bhubaneswar, Odisha.

### About the Project and Product

#### A) BBV154 Corona Virus Vaccine (SARS CoV-2) as single dose nasal vaccine

The COVID-19 pandemic caused by highly contagious severe acute respiratory syndrome corona virus 2 (SARS-CoV-2), has been declared as an ongoing global pandemic by the World Health



Organization (WHO) in March 2020. Equitable access to safe and effective vaccines is seen critical to ending the COVID-19 pandemic.

In contrast to the Intramuscular (IM) corona virus vaccine currently in use, the intra nasal vaccine can generate mucosal immune response thereby protecting both the upper and lower respiratory system of a vaccinated individual and break the cycle of infection and transmission. The present project uses the technology platform developed by Washington University for Medicine, St Louis for the SARS-COV-2 chimpanzee adenovirus in inactivate or killed virus form. This platform has several advantages:

- These vaccines express surface antigens which retain their epitope conformations to play an important role in inducing strong preventative humoral responses especially with reference to SARS-CoV-2
- Scaling up is relatively easier
- Easy delivery Can be administered even by untrained health worker and self-immunization also possible, No requirement of syringe, needle, and

alcohol swabs

- Safer to use

## **B) RTS, S/AS01E (RTS,S) Malaria Vaccine**

In view of the public health potential, World Health Organization WHO's top advisory bodies for malaria and immunization have jointly recommended phased introduction of the vaccine in selected areas of sub-Saharan Africa. Three countries – Ghana, Kenya, and Malawi– began introducing the vaccine in selected areas of moderate and high malaria transmission in 2019. Vaccinations are being provided through each country's routine immunization program. As per the forecast of GAVI, the demand for malaria vaccine would be 75 million doses by 2035.

Till date, RTS, S malarial vaccine is the only vaccine to show protective effect against Plasmodium Falciparum. Developed by Glaxo SmithKline (GSK), Phase III Clinical trials in young children and infants in African countries has been completed.

Both the Vaccines are novel and will come under the ambit of commercial production for the first time.



## M/s Orange Koi Private Limited, Visakhapatnam

### Sector: Health & Medical

Technology Development Board (TDB) has entered into an agreement on 30.03.2022 with M/s Orange Koi Private Limited, Visakhapatnam for implementation of their project titled “Metal Injection molding of Implants, Robotic Surgical Instruments & Devices” for Loan assistance of ₹ 155.00 lakh against the total project cost of ₹ 858.00 lakh.

### About the Company

The company has its administrative office at the Andhra Pradesh Medtech Zone for the manufacturing of medical equipment. They are also a part of All India Medical Devices Association.

### About the Project and Product

MedTech is a segment under the larger umbrella of healthcare ecosystem. The

segment mainly focuses on designing and manufacturing a wide range of medical products/devices for diagnosis, prevention, monitoring, treatment and patient care.

In this project, the company aims at implementing the Metal Injection Molding (MIM) process for the manufacturing of medical surgical instruments and device components like bone cutters, rongeurs, curettes, castroviejocallipers, haemostatic forceps, allis tissue forceps, crile, alligator surgical forceps, tweezers, scissors spring, metzenbaum wound closure clips, clamps, needles, staplers, surgical accessory spoons, spatulas, catheters, surgical kits dental etc. MIM is a technology for manufacturing complex, precision, net shape components from either metal or ceramic powder. The potential of MIM lies in its ability to combine the design flexibility of plastic injection molding and the versatility of unlimited choice of material offered by powder metallurgy.





# PROJECTS

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## Completed

# Projects Completed

## M/s Thincr Technologies India Pvt. Ltd, Pune

### Sector: Health & Medical

Technology Development Board (TDB) has entered into an agreement on 08.07.2020 with M/s Thincr Technologies India Pvt. Ltd, Pune for implementation of their project titled “Development of low cost and more efficient masks coated with antiviral agents to protect spread and protection of Covid 19 and other viral infections” for financial assistance of ₹ 7.50 lakh against the total project cost of ₹ 27.40 lakh as a financial assistance in the COVID call for proposal.

### About the Company

M/s Thincr Technologies India Pvt. Ltd is working on 3D printing of various pharmaceutical products.

### About the Project and Product

The project envisaged for the 3D printing of anti-viral agents on the masks as a preventive measure against COVID-19. Sodium Olefin Sulfonate based mixture which is widely used in cosmetics is formulated as a coating on the mask. Sodium olefin sulfonate which is a soap forming agent has hydrophilic and hydrophobic properties when come in contact with enveloped viruses, it disrupts the outer membrane of the latter. The company could successfully establish the setup and the chemical formulation and start the production of anti-viral coated mask. In-return of the Grand in aid from TDB, the Company has distributed equivalent worth of antiviral coated masks to various Government Organizations across the country. The company could successfully complete the project on 28.02.2022.



## M/s Cocoslab Innovative Solutions Private Limited, Bangalore

### Sector: IT

Technology Development Board (TDB) has entered into an agreement on 23.09.2020 with M/s Cocoslab Innovative Solutions Private Limited, Bangalore, State Karnataka for implementation of their project title “Advanced video analytics for low-cost thermal cameras to identify persons with abnormal body temperature in public places” for Loan assistance of ₹ 275.00 lakh against the total project cost of ₹ 590.94 lakh. The project was completed on 31<sup>st</sup> July 2021.

### About the Company

M/s Cocoslabs Innovative Solutions Pvt. Ltd. is a software product development company specializing in computer vision, image processing, Artificial Intelligence (AI) and machine learning technologies. It has worked upon the video analytics platform developed indigenously to deliver accurate & actionable insights from images & videos to make surveillance more intelligent and give real-time alerts.

### About the Project and Product

The proposed project was for the development of a solution to identify persons

with elevated body temperature moving through a crowd. In the onset of rapid spread of COVID infection, there was a need for an efficient method to screen symptomatic people when in public places, primarily through detecting elevated body temperature of a person. The product developed using TDB’s assistance can detect body temperature using AI technology and thermal cameras for multiple people at a time, in free flow condition, ideal for locations with crowd at arrival and departure of airports, railway stations, bus stands, government offices, hospitals or any other entry exit points where mass movement is there. The system can also provide an alert system to notify about identified person to any number of authorities on their phones and laptops.

The total investment of the project was assessed to ₹ 590.94 Lakhs and TDB had sanctioned Term loan aggregating to ₹275.00 Lakhs. M/s Cocoslabs Innovative Solutions Private Limited has completed the project and commenced commercial operation from 1<sup>st</sup> August 2021.



## M/s Evobi Automations Pvt. Ltd, Bangalore

### Sector: Health & Medical

Technology Development Board (TDB) has entered into an agreement on 25.09.2020 with M/s Evobi Automations Pvt. Ltd, Bangalore for implementation of their project titled “Portable Ultra-Violet based Box Sterilizer & Modular Movable Ultra-Violet based Indoor Room Sterilizer” for financial assistance of ₹ 15.00 lakh against the total project cost of ₹ 35.50 lakh.

### About the Company

The company is working on the next generation of products and software to keep close pace with technology. The Products includes software & hardware platform for kids to tinker and build any idea they have in mind. The platform domains include Robotics, Gaming, Augmented Reality (AR), Virtual Reality (VR), personal smart toys,

Language and object identification learning toys for younger kids.

### About the Project and Product

The company has entered into an agreement for commercialization of its product “Portable Ultra-Violet based Box Sterilizer & Modular Movable Ultra-Violet based Indoor Room Sterilizer”. The company has developed Ultraviolet Sanitizers in two different models: one of which is portable model while other is movable. In return of the grant-in aid, the Company has distributed 450 UV sanitizer boxes to various hospitals including JJ Hospital, Mumbai, Sasson Hospital, Pune, TMC & Nair Hospital, Mumbai and also various Government schools across the country. Company has sold more than 500 UV Sanitizer boxes and is receiving orders from various organizations. The company has successfully completed the project on 31.07.2021.



## M/s QuNu Labs Pvt. Ltd., Bangalore

### Sector: IT

Technology Development Board (TDB) has entered into an agreement on 28.08.2020 with M/s QuNu Labs Pvt. Ltd., Bangalore for implementation of their project title “Commercialization Of QuNu’s Quantum Technology Security Products” for Loan assistance of ₹ 280.00 lakh against the total project cost of ₹ 586.00 lakh. Project has successfully been completed on 15.06.2021.

### About the Company

M/s QuNu Labs Pvt. Ltd., Bangalore is incubated out of IIT Madras (IITM). The Company is in the Quantum Security Technology space and is engaged in the development of security products based on quantum technologies. The initial platforms include a Quantum Key Distribution (QKD) system and Quantum Random Number (QRNG).

### About the Project and Product

Quantum Key Distribution (QKD) is a technology by which one can exchange a key for encryption between two ends

of a communication link with safety ensured by laws of quantum mechanics. The key exchange process is done on a separate fiber channel called the Quantum Channel, on which the information is sent in the form of encoded Quantum bits or “qubits”. Generally, encoded photons are used and since the intensity is low, only a few of them reach the other end. Thereafter, by a process of handshaking between the two sides, done via the “classical” channel, both sides arrive at a common, sifted key. This further goes through a process of error correction and privacy amplification to further enhance its secrecy.

Such a key, derived by this sifting process is deemed to be “unconditionally secure” or in other words, even if an adversary has any amount of physically permissible computational power, he would not be able to discern the key. If an adversary tries to eavesdrop on the communication link, he will either be detected or unable to acquire adequate information and this fact is guaranteed by the principles of Quantum Physics. QuNu has successfully interfaced the QKD platform with routers encryptors/proprietary equipment of several large OEM’s and PSU’s which supply encryption solutions to Indian Defense establishments.



## M/s Biogen Fertilizers India Pvt Ltd, Salem, Tamil Nadu

### Sector: Agriculture

Technology Development Board (TDB) has entered into an agreement on 15.03.2019 with M/s Biogen Fertilizers India Pvt Ltd, Salem, Tamil Nadu for implementation of their project title “Commercial production of encapsulated multinutrient granulation/ pelletization of organic manure with bio NPK (liquid), bio control microbes, HUMIC, VAM, enzymes, immune modulators and Trace elements (zinc, boron, molybdenum, manganese and iron)” for Loan assistance of ₹ 460.00 lakh against the total project cost of ₹ 1027.00 lakh.

### About the Company

M/s Biogen Fertilizers India Private Limited is involved in Manufacturer & Supplier of Low Price Organic Fertilizer in Salem, Tamil Nadu, India. They offered products that are formulated by utilizing high grade material and sophisticated technology.

### About the Project and Product

This project aims to combine the goodness of organic manure and biomolecules (biofertilizers/bio pesticides, probiotic microbes/ enzymes/immune modulators

etc.) through the process of granulation coating and encapsulation. The objective of the project is to commercialize granulation/palletisation technology developed by TNAU, Tamil Nadu and encapsulation of liquid NPK technology developed by NCOF, Ghaziabad. The encapsulated bio granules are an “All in one Bio Product” containing organic manure, biofertilizers, biopesticides humic, immune modulators and trace elements. This bioproduct supplies major and micronutrients besides disease and nematode resistance to crops.

The total investment of the project was assessed to ₹ 1027.00 lakh and TDB had sanctioned Term loan aggregating to ₹ 460.00 lakh. M/s Biogen Fertilizers India Pvt Ltd, Salem, Tamil Nadu has completed the project on 31.07.2021.



## M/s Panacea Medical Technologies Pvt. Ltd., Bangalore

Technology Development Board entered into an agreement on October 06, 2016 for “Commercialization & Setting-up of Manufacturing Line for Indigenous Medical LINAC” for a loan assistance of ₹ 740.00 lakh at a project cost of ₹ 1930.36 lakh & entered into a Supplementary Agreement dated August 30, 2019 for an additional loan assistance of ₹ 500.00 lakh for “Indigenous Manufacturing of LINAC Tube (A Critical Component of medical LINAC) at a project cost estimated at ₹ 1953.00 lakh, under the existing project of Medical LINAC.

Panacea Medical Technologies is pioneer medical equipment manufacturer producing state-of-art innovations and solutions for cancer therapy, with core expertise in radiotherapy. Since its inception, Panacea has been into development of several products in technical collaboration with esteemed Government of India R&D institutions – Bhabha Atomic Research Centre (BARC) under Department of Atomic Energy (DAE), Society for Applied Microwave Electronic Engineering and Research (SAMEER) and Tata Memorial Centre (Mumbai).

Panacea with TDB’s financial assistance has developed a Linear Accelerator – “Siddharth II with advanced features of stereotactic imaging & advanced delivery techniques viz. IMRT, IGRT, VMAT and SBRT”, a “Make in India” product which has played an important role in making

India ‘self-reliant’. With the development of India’s first ring gantry based Linear Accelerator, Panacea aims to make cancer treatment affordable in India and in rest of the countries.

Siddharth II, a highly advanced dual modality system is capable of delivering 6MV photons and 6MeV electrons, which is designed to enable the clinicians to deliver high end treatments while ensuring the patient safety and comfort. Siddharth II is a modern SBRT linear accelerator capable of delivering precision radiotherapy with 6MV photons. The ring gantry based Siddharth II contain a beam stopper, minimizing shielding requirements and in turn reducing the cost of the bunker construction. Siddharth II has a wide bore of 1.5m which allows the users to place the largest of immobilization devices without the risk of collision.

M/s Panacea Medical Technologies Pvt. Ltd. has completed the project on July 31, 2021 and with the current compliance to IEC, CE Marking and USFDA (510k) clearance, the product Siddharth II is ready for commercial global marketing. Repayment of the loan started since January 2020.





## M/s Mylab Discovery Solutions Pvt. Ltd., Pune, Maharashtra

### Sector: Health & Medical

Technology Development Board (TDB) entered into an agreement on May 22, 2020 with M/s Mylab Discovery Solutions Pvt. Ltd., Pune, Maharashtra for implementation of project titled "Manufacturing of Testing Kits to detect Covid Corona Virus" for Grant assistance of ₹ 400 lakh against the total project cost of ₹ 1360 lakh. The company has completed the project on October 05, 2021 and commenced commercial operation from October 06, 2021 with TDB funding of ₹ 100 lakhs.

### About the Company

M/s Mylab Discovery Solutions Pvt. Ltd., Pune, Maharashtra provides a portfolio of diagnostic kits for pathogen detection and

viral load monitoring. The company was the first to receive license to manufacture, Kit for Detection of Novel Corona virus 2019-n COV/SARS-COV-2 from clinical samples.

### About the Project and Product

The company made innovations around the well-known RT PCR technology to use it for commercialisation in India. The company has made the technology affordable to common man of India in a crisis situation. Mylab Discovery Solutions Patho Detect™ COVID-19 Q qualitative PCR kit is an invitro RT PCR assay for the invitro qualitative detection and discrimination of 2019-Novel Corona virus (2019-nCoV) in respiratory specimens and sera. The 2019-nCoV primer and probe sets are designed for the universal detection of SARS like corona virus and for specific detection of 2019-nCoV using E gene for screening and RdRO gene for confirmation based on Berlin protocol in a single test.

It was the first Indian company to get approval from ICMR and clearance from DCGI to manufacture kits for detection of Corona virus.

With TDB assistance, the company planned to develop a setup for manufacturing 4000 kits a day (4 lakh test a day) by bringing in automation machines in the process. The company has created a capacity of approximately 10 lakh tests per day as against 4 lakh tests envisaged.



## Promotional Activities

### ETHealthworld.com Innovation & Intelligent Healthcare Summit

06<sup>th</sup> August, 2021

Technology Development Board extended government support to ETGovernment for ETHealthworld.com Innovation & Intelligent Healthcare Summit held on 06<sup>th</sup> August, 2022. The summit aimed at bringing the complete healthcare ecosystem and adjacent stakeholders

together to envisage the road ahead for India's healthcare.

The event threw light on humble contributions made by TDB in the Healthcare Sector.



## 25<sup>th</sup> Foundation Day, TDB

1<sup>st</sup> September, 2021

TDB celebrated 25<sup>th</sup> Foundation Day, marking 25 years of enabling technology commercialization. The event was graced by Union Minister of State (Independent Charge) Science & Technology, Dr Jitendra Singh and stalwarts of S&T ecosystem in the country namely Dr. VK Saraswat, Member, NITI Aayog, Dr. Shekhar C Mande, Secretary, DSIR and Director General, CSIR, Smt. Renu Swarup, Secretary DBT & DST, Shri Rajesh Kumar Pathak, IP&TAFS, Secretary, TDB and Prof. Ashutosh Sharma, former Secretary, Department of Science and Technology.

Prof. K VijayRaghavan, Principal Scientific Adviser, Government of India participated through virtual medium. Dr Krishna

Ella, Chairman and Managing Director, Bharat Biotech and young entrepreneur Ms Akshata Kari, Co-founder and COO, Coco lab also addressed the event in person. Whereas, Dr. Kiran Majumdar Shaw, Founder, Biocon India Limited and Dr KL Varaprasad Reddy, Founder, Shantha Biotech addressed the occasion via virtual medium.

The ceremony also marked the launch of a special report on 26 signature companies and technologies financially supported by TDB. The report features successful case studies of signature companies and projects highlighting key Science & Technology developments over the years.



## APAC 2<sup>nd</sup> HealthTech Innovation Conclave

07<sup>th</sup> Sep, 2021

Technology Development Board joined hands with 2<sup>nd</sup> Edition of APAC HealthTech Innovation Conclave 2021 as Government Supporter. Secretary, TDB, Sh. Rajesh Kumar Pathak addressed the inaugural session of 2<sup>nd</sup> HealthTech Innovation

Conclave organised by APAC News Network.

The event highlighted TDB's humble contribution to Health Ecosystem of the country during the pandemic to make sure low cost, scalable innovations.



## 2<sup>nd</sup> Global Artificial Intelligence Summit & Awards, 2021

28<sup>th</sup>-29<sup>th</sup> Sep, 2021

Secretary, TDB, Sh. Rajesh Kumar Pathak addressed the valedictory session of 2<sup>nd</sup> Global Artificial Intelligence Summit & Awards, 2021 organised by All India Council for Robotics and Automation. The event was also graced by Sh. Rao Inderjeet Singh, Minister of State (Independent Charge) for Statistics and Programme Implementation.

In his key note address, Sh. Pathak emphasised on the need for responsible artificial intelligence in the future & are ready to support such technologies at TDB.

The event contributed to the development of Artificial Intelligence and Robotics sector. TDB showcased the projects funded in the sector.



## Shiv Nadar University's 'IdeaXchange' Startup Conference

23<sup>rd</sup> October 2021

Secretary, TDB, Sh. Rajesh Kumar Pathak attended Atal Incubation Centre & Shiv Nadar University's 'IdeaXchange' Startup Conference on October 23, 2021 as 'Guest of Honor'. He kept his views on Startup Ecosystem of the country and TDB's proactive approach towards Technology

Startups note address at the award ceremony.

The event facilitated TDB to interact with budding innovators and future entrepreneurs looking at support from the Government.



Meeting with Principal Scientific Advisor to Govt. of India.

12<sup>th</sup> November, 2022

Sh. Rajesh Kumar Pathak, Secretary, Technology Development Board called on Prof. K VijayRaghavan Principal Scientific

Adviser to GoI to discuss the new initiatives and strategies for galvanizing startup ecosystem and role of TDB therein.



## C-DOT's Workshop on "Exploiting the potential of Indian Telecom together – The Way Forward"

2<sup>nd</sup> December 2021

TDB participated in the workshop on "Exploiting the potential of Indian Telecom together – The Way Forward" organised by C-DOT. The workshop was aimed at bringing stakeholders together on a common platform for understanding weaknesses and strengths of the

ecosystem by focusing on manufacturing/ startup ecosystem to develop technologies in the country.

TDB presented about its various functions and mandate that can help galvanize the technology ecosystem.





### 3<sup>rd</sup> Edition of APAC Global Education Leadership Awards

3<sup>rd</sup> December 2021

During an event at 3<sup>rd</sup> Edition of APAC Global Education Leadership Awards 2021, TDB was applauded as “The unsung heroes of DST” and presented APAC Global Education Leadership Awards 2021 for their contribution in the commercialization

of indigenized technology.

The event commended the efforts of TDB towards commercialization of indigenized technologies.



## India International Science Festival

10<sup>th</sup> -13<sup>th</sup> December 2021

TDB participated at the India International Science Festival and showcased its signature projects & success stories to inspire young minds.

The event provided the opportunity to TDB in exploring potential projects from 'Goa'.



## 8<sup>th</sup> Annual General Body Meeting of Tamil Nadu Technology Development and Promotion Centre (TNTDPC).

17<sup>th</sup> December, 2021

Sh. Rajesh Kumar Pathak, Secretary, TDB as Ex-Officio President of Tamil Nadu Technology Development and Promotion Centre (TNTDPC), chaired the 8<sup>th</sup> Annual General Body meeting of TNTDPC held in Chennai, Tamil Nadu.



## 14<sup>th</sup> Annual Conference of ISBA

9 - 11<sup>th</sup> Jan, 2022

Technology Development Board participated in the 14<sup>th</sup> Annual Conference of Indian STEP and Business Incubator Association (ISBA), from January 09-11<sup>th</sup>, 2022 held at Chennai, Tamil Nadu. The annual conference was organized on the theme of “Rebooting The Economy - Role of Incubators.”

TDB was also presented the First copy of ISBA’s Special report on ‘Distributed Network Incubator Model’ by the Hon’ble Chief Minister of Tamil Nadu, Thiru. M. K. Stalin. TDB participated in the panel discussion on ‘Startup Fund Management: Access to Financing - Opportunities, Challenges and Possibilities’.



### **Press Conference with M/s Botlab Dynamics at Hon'ble Minister's Residence**

28<sup>th</sup> January 2022

Union Minister Dr Jitendra Singh along with Secretary-TDB, Sh. Rajesh Kumar Pathak, interacted with Founders & Team Members of M/s Botlabs Dynamics prior to Botlab's 1000 drone show at the Beating

the Retreat Ceremony 2022 as part of Republic Day celebrations. India became the 4<sup>th</sup> country in the world to carry out such a large-scale drone show.

### **Felicitation of Team Botlab Dynamics by Hon'ble Minister, Dr. Jitendra Singh.**

01<sup>st</sup> February 2022

Technology Development Board felicitated Team Botlab for putting up a mesmerising show at the Beating the Retreat ceremony held on 29<sup>th</sup> January at Rajpath. The Felicitation was done by Hon'ble Union Minister of State for Science and Technology, Dr. Jitendra Singh at Mahika Hall, Prithvi Bhawan. The event was also

graced by Dr. Srivari Chandrashekhar, Chairperson, TDB.

The event felicitated the young minds behind the successful conduct of 1000 swarm drone show at Beating Retreat ceremony leaving entire nation mesmerised by their performance using Make in India drones.



## Meeting with Hon'ble Minister of Health & Family Welfare and Chemicals & Fertilizers

15<sup>th</sup> February, 2022

Dr. Srivari Chandrashekhar, Secretary Department of Science and Technology, Government of India & Chairperson, TDB and Sh. Rajesh Kumar Pathak, IP&TAFS, Secretary Technology Development Board called on Hon'ble Minister of Health & Family Welfare and Chemicals & Fertilizers

along with senior officials, to discuss the idea of creating a synergic ecosystem between the two ministries Ministry of Health and Family Welfare, Government of India & DST-TDB for Research & Development; Commercialization of indigenous technologies.



## CSR's 9<sup>th</sup> National Summit, 2022

21<sup>st</sup> Feb, 2022

TDB participated in CSR Research Foundation's 9<sup>th</sup> National Summit, 2022. Sh. Rajesh Kumar Pathak Secretary, TDB stated that "Indigenous Technologies combating climate change & technologies essential to Green Hydrogen, Electric Vehicles & Bio Fuels are more than

welcome at Technology Development Board."

The event highlighted major challenges and explored possible opportunities to combat climate change and role of TDB therein.



## Vigyan Prasar Expo

22<sup>nd</sup> - 28<sup>th</sup> Feb 2022

Hon'ble Union Minister Dr Jitendra Singh at Technology Development Board's stall at Mega Science Expo 2022 organized by Vigyan Prasar. He also interacted with

Founders of TDB supported start-ups BotLab Dynamics, Nanoclean, Swajal & Abilities India.





**Launch of 'NASO95' Air purifier by Secretary, Technology Development Board.**

24<sup>th</sup> February, 2022

Sh. Rajesh Kumar Pathak, Secretary, Technology Development Board today launched NASO95 at IIT Delhi. The nasal filter developed by Nanoclean Global is

the World's smallest wearable air purifier, which sticks to the nose and prevents entry of harmful air pollutants.



## Industry Connect 2022 by CIPET & FICCI

25<sup>th</sup> February, 2022

TDB participated in Industry Connect 2022 organized by CIPET & FICCI in association with Department of Chemicals and Petrochemicals. Sh. Rajesh Kumar Pathak, Secretary, TDB said “With growing synergy between Technology Development Board – Department of Science and Technology, Government of India and Department of Chemicals and Petrochemicals. TDB aims to support industries engaged in indigenous production of Chemicals, making India self-reliant in the Chemical &

Petrochemicals domain”.

The event also marked the presence of Dr. Mansukh Mandaviya, Hon’ble Union Minister of Health & Family Welfare and Chemicals and Fertilizers.

The event delivered the opportunity for TDB to interact with Industry players and identify 75 chemicals which can be produced in India using indigenous technologies supported by TDB.



## IIT Patna Workshop

13<sup>th</sup> – 15 March 2022

Sh. Rajesh Kumar Pathak, Secretary, Technology Development Board was one of the patrons for the 3-day workshop 'PRIEST' organised by IIT Patna. The inauguration ceremony was graced by Hon'ble Union Minister of Power,

Sh. Raj Kumar Singh along with other dignitaries.

The event turned out to be a gateway of opportunities open to young minds of IIT Patna.



## ISFA EV Summit 2022

16<sup>th</sup> March, 2022

TDB participated in the panel discussion on 'Funding Opportunities in the EV Sector' at EV Summit and Conference organized by ISFA and Franchise India.

The event allowed TDB explore innovations in the EV sector and meeting major market players like Hero, Mahindra etc.



## 'Bloomday' Annual Day Celebrations of Blume Venturers Limited

23<sup>rd</sup> March, 2022

TDB participated at the Annual Day Celebrations of Blume Ventures 'Blumeday' at Mumbai.

## AIPMA Plastic International Conference, Mumbai

24<sup>th</sup> March, 2022

TDB participated in AIPMA Sh. Rajesh Kumar Pathak, Secretary, Technology Development Board in his key note address at AIPMA's International Conference on Innovations in Plastic Industry held at Mumbai said, "The plastic industry is an

unexplored vertical for TDB. I would urge all the plastic manufacturers to come up with environment friendly innovations. We, at TDB would be more than happy to support such projects."





# **Administration**

# Administration

## 1.0 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 2020-21 was laid before Lok Sabha and Rajya Sabha on 15.12.2021 and 16.12.2021 respectively.

## 2.0 Joining of the new Incumbents

### 2.1 Chairperson, TDB

Dr. Srivari Chandrasekhar took over the charge of Secretary, DST and the Chairperson, TDB on 14.12.2021. Dr. Chandrasekhar, the former Director of the Indian Institute of Chemical Technology (IICT) is a renowned synthetic organic chemist and has made significant contributions in diverse areas of organic chemistry

with special emphasis on chiral chemistry, total synthesis of biologically active natural products and pharmaceutical products

### 2.2 Secretary, TDB

Shri Rajesh Kumar Pathak has joined the Board as Secretary on deputation basis w.e.f. 26.07.2021. He is a 1995 batch Civil Service Officer of IP&TAFS Cadre. Prior to joining TDB, he was holding the charge of Member (Finance) in Inland Waterways Authority of India (IWAI), a statutory body under Ministry of Port, Shipping & Waterways, Govt. of India.

## 3.0 Implementation of Official Language

### 3.1 Celebration of Hindi Pakhwada

With a view to ensure compliance of the constitutional provisions regarding official language, TDB has been encouraging the usage of Hindi in all official communication. Hindi Pakhwada / Hindi Diwas was celebrated in the month of September, 2021, wherein various competitions such as Shrutlekh, Essay writing, Poetry, Speech, Translation etc. were organized.



### 3.2 Participation in Conference/ Seminar (Hindi)

TDB participated in Two-Days All India Official Language Conference held on 13<sup>th</sup>-14<sup>th</sup> November, 2021 at Varanasi (UP) organized by the Department of Official Language, Ministry of Home Affairs, tGovt. of India.



### 4.0 Implementation of e-Office

To have a dynamic workflow and to track document in various stages, this year TDB implemented e-office from September 2021 onwards.



## 5.0 25<sup>th</sup> Foundation Day of TDB on 1<sup>st</sup> September, 2021

TDB celebrated 25<sup>th</sup> year of its foundation on 1<sup>st</sup> September, 2021. The event marked the presence of Dr. Jitendra Singh, Hon'ble Minister of State for Science & Technology (Independent Charge), Prof. K. VijayRaghavan, Principal Scientific Adviser to



Govt. of India (Virtual), Dr. V. K. Saraswat, Member, NITI Aayog, Dr. Renu Swarup, Secretary, Department of Science & Technology (Additional Charge), Prof. Ashutosh Sharma, Former Secretary, Department of Science & Technology, Dr. Krishna Ella, Founder, Bharat Biotech, Dr. K. I. Varaprasad Reddy, Founder, Shantha Biotech, Dr. Kiran Mazumdar Shaw, Chairperson, Biocon Limited & Ms. Akshara, Co- Founder, Coco Labs. At the event, Hon'ble Minister unveiled TDB's Special Report on Signature Companies funded by TDB.

## 6.0 Observance of Vigilance Week

To achieve corruption free governance, Central Vigilance Commission (CVC) is committed to implement the policy of 'Zero Tolerance against Corruption'. For the year 2021, the Commission decided to observe Vigilance Awareness Week from 26<sup>th</sup> October to 01<sup>st</sup> November 2021 with the theme "स्वतंत्रभारत@ 75: सत्यनिष्ठा से आत्मनिर्भरता; **Independent India @75: Self Reliance with Integrity**".

In order to reinforce the motto of corruption free organization, TDB observed Vigilance Week from 26<sup>th</sup> October to 01<sup>st</sup> November 2021, which started with Integrity Pledge being taken by all the Officers and Staff Members. During the week various competition such as Quiz, Debate, Speech, Essay Writing and Slogan Writing were also organized. Most of the staff member of TDB participated in the competition with zeal and enthusiasm.



# ANNUAL STATEMENT



# Annual Statement of Audited Accounts for the Year 2021-22

## Technology Development Board Balance Sheet as on 31<sup>st</sup> March, 2022

(Amount in Rupees)

	Schedule	Current Year	Previous Year
<b>CORPUS/CAPITAL FUND AND LIABILITIES</b>			
Corpus/Capital Fund	<b>1</b>	17,40,71,93,645	15,68,59,44,667
Reserves and Surplus	<b>2</b>	-	-
Earmarked/Endowment Funds	<b>3</b>	8,84,13,834	8,60,24,859
Secured Loans and Borrowings	<b>4</b>	-	-
Unsecured Loans and Borrowings	<b>5</b>	-	-
Deferred Credit Liabilities	<b>6</b>	-	-
Current Liabilities and Provisions	<b>7</b>	47,54,98,342	73,68,10,769
<b>Total</b>		<b>17,97,11,05,821</b>	<b>16,50,87,80,295</b>
<b>Assets</b>			
Fixed Assets	<b>8</b>	86,87,216	84,95,873
Investment-from Earmarked/Endowment Funds	<b>9</b>	65,99,000	65,99,000
Investments-others	<b>10</b>	1,02,13,25,900	1,16,63,34,106
Current Assets, Loan, Advances etc.	<b>11</b>	16,93,44,93,705	15,32,73,51,316
Miscellaneous Expenditure (to the extent not written off or adjusted)		-	-
<b>Total</b>		<b>17,97,11,05,821</b>	<b>16,50,87,80,295</b>
Significant Accounting Policies	<b>24</b>	-	-
Contingent Liabilities and Notes on Accounts	<b>25</b>	-	-

-sd-  
**(Rajesh Jain)**  
Director  
Technology Development Board

-sd-  
**(Rajesh Kumar Pathak)**  
Secretary  
Technology Development Board

-sd-  
**(Dr. Srivari Chandrasekhar)**  
Chairperson  
Technology Development Board

## Technology Development Board

### Income and Expenditure Accounts for the Year Ended 31<sup>st</sup> March, 2022

(Amount in Rupees)

	Schedule	Current Year	Previous Year
<b>INCOME</b>			
Income from Sales/ Services	12		
Grants / Subsidies	13	1,25,06,13,703	11,56,38,978
Fees/ Subscriptions	14	-	-
Income from Investments (Income on Invest. From earmarked/endow)	15	-	-
Income from Royalty, Publication etc.	16	31,85,321	35,09,803
Interest Earned	17	60,93,72,130	60,00,36,912
Other Income	18	5,76,10,361	35,78,35,993
Increase / (decrease) in stock of Finished goods and works-in-progress	19		
<b>TOTAL (A)</b>		<b>1,92,07,81,515</b>	<b>1,07,70,21,686</b>
<b>EXPENDITURE</b>			
Establishment Expenses	20	4,51,35,103	3,66,06,098
Other Administrative Expenses etc.	21	11,50,81,763	3,26,45,669
Expenditure on Grants, Subsidies etc.	22	-	12,05,791
Interest	23	-	-
Depreciation (Net Total at the year-end – corresponding to Schedule -8)		24,48,029	14,32,703
<b>TOTAL (B)</b>		<b>16,26,64,895</b>	<b>7,18,90,260</b>
Balance being excess of Income over Expenditure (A-B)		1,75,81,16,620	1,00,51,31,426
Prior Period Adjustments		(3,68,67,642)	(44,24,641)
Provision for impairment of investments			
Transfer to General Reserve		-	-
<b>Balance Being Surplus Carried to Corpus Fund</b>		<b>1,72,12,48,978</b>	<b>1,00,07,06,785</b>
SIGNIFICANT ACCOUNTING POLICIES	24		
CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS	25		

-sd-  
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**Technology Development Board**  
**Receipts and Payments Accounts for the Year Ending 31<sup>st</sup> March 2022**

(Amount in Rupees)

		Current Year	Previous Year
<b>Opening Balance</b>			
i)	Investment in short term deposits	1,66,99,00,000	56,99,00,000
ii)	Cash in hand	22,149	34,976
<b>Cash at Bank</b>			
a)	Bank Balance	1,49,62,29,986	1,26,10,21,180
b)	Bank Balance- DFID INVENT	7,94,25,859	3,97,52,776
<b>Fund for Technology Development &amp; Application</b>			
i)	TD Fund	1,25,00,00,000	10,00,00,000
ii)	Fund for Fighting COVID-19 (loan returned with interest)	5,07,603	-
iii)	Interest on short term deposits	5,48,39,937	4,23,09,523
iv)	Interest on loans	45,05,50,006	18,08,99,609
v)	Interest on IT Refund	8,679	
vi)	Interest on royalty	1,04,092	2,16,794
vii)	Interest on Grants	-	14,78,533
viii)	Repayment of loans	2,19,84,24,479	96,47,10,885
ix)	Royalty	31,85,321	35,09,803
x)	Donations	4,00,000	2,00,000
xi)	Unspent Grant received Back	6,13,703	1,56,38,978
xii)	Interest on saving accounts (including EPF A/c)	6,19,40,100	1,79,99,301
xiii)	Income/Profit recd from VCF Fund	5,71,56,361	36,60,29,271
xiv)	Sitting Fees	54,000	-
xv)	Income tax recoverable	1,02,151	-
xvi)	Duties recovered- payable	3,80,913	-
xvii)	Miscellaneous receipts	1,389	32,399

		Current Year	Previous Year
xviii)	Advance to staff	1,72,952	-
xix)	Asset realisation	1,07,900	12,399
xxi)	Multi sector Seed fund	-	9,61,39,030
xxii)	UTI _Ascent Indina Fund	-	-
xxiii)	RVCF	-	1,17,74,229
xxiv)	GVFL	-	-
xxv)	Equity realisation	5,91,21,375	7,02,64,200
xxvi)	SIDBI Venture Fund	3,57,02,362	2,25,23,262
xxvii)	Indian fund for Sustainable Energy (CIE)	1,66,68,253	77,66,033
xxviii)	IvyCap Venture Trust Fund-1	2,62,37,709	1,57,41,937
xxix)	APIDC Venture Fund	-	39,60,314
xxvii)	SEAF India Fund	79,67,336	11,21,514
xxviii)	Security Deposit & Advance to staff recovered	8,67,280	93,085
xxix)	DFID Invent receipt for Project	-	3,76,96,231
xxx)	DFID Invent savings interest	23,89,046	19,76,923
	<b>Total</b>	<b>7,47,30,80,941</b>	<b>3,83,28,03,186</b>

-sd-  
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Chairperson  
Technology Development Board

**Technology Development Board**  
**Receipts and Payments Accounts for the Year Ending 31<sup>st</sup> March 2022**

(Amount in Rupees)

		Current Year	Previous Year
<b>Establishment Expenses</b>			
i)	Salaries	4,25,99,977	3,56,72,789
ii)	Travel Expenses (Domestic)	18,06,270	13,58,457
iii)	Uniform	10,000	-
iv)	Staff welfare expenses & OTA	82,593	1,11,023
v)	Medical Expenses	6,68,658	5,06,052
vi)	Pension Contribution for Deputationist	-	-
<b>Office Expenses</b>			
i)	Telephone / Telex	32,70,010	19,23,299
ii)	Postage stamps	32,201	37,310
iii)	Petrol, Oil, Lubricants	73,885	19,487
iv)	Repairs & Maintenance	15,05,749	25,24,758
v)	Consumable Stores & Printing	33,26,553	6,59,099
vi)	Newspapers & Magazines	80,894	-
vii)	Entertainment & Hospitality	4,96,131	86,601
viii)	Meeting Expenses	2,88,749	2,31,719
ix)	Advertisement & Publicity	58,03,290	44,20,269
x)	Technology Day Expenditure	28,46,182	18,94,259
xi)	Miscellaneous Expenses	14,81,380	7,69,525
xii)	Library Books & Journals	8,560	-
xiii)	Legal Charges	20,60,790	34,95,859
xiv)	Asset Management Charges	11,80,000	29,74,302
xv)	TA / DA to Experts	13,61,479	2,85,667
xvi)	Honorarium to experts	21,78,092	46,28,073
xvii)	Membership Fees	23,600	47,200
xviii)	Management Fees	24,40,000	-
xix)	Rent	25,53,666	68,28,548
xx)	Remittance of recoveries to other depts.	-	-
xxi)	Interest & TDS	2,767	
xxii)	National Award	6,65,00,000	-

		Current Year	Previous Year
xxiii)	Advances Others	-	40,453
xiv)	Duties & Taxes		1,12,088
xxv)	Foundation Day	26,58,525	
xxvi)	Water & Electricity	2,30,664	3,71,929
<b>Board Expenses</b>			
i)	TA / DA to Members	1,43,031	9,308
ii)	Fee and Board Meeting Expenses	1,46,566	-
<b>Capital Expenditure</b>			
i)	Assets purchase	29,15,885	32,63,343
<b>Disbursements</b>			
i)	Loans	12,48,50,000	47,56,85,000
ii)	Grants	-	12,05,791
iii)	Interest on Grant paid	-	-
iv)	Loan released under Covid-19 Grant	25,63,00,000	2,12,00,000
v)	Grant for Covid	78,00,000	1,39,38,000
vi)	SEAF India Agribusiness Fund	-	-
vii)	Indian fund for Sustainable Energy (CIIE)	6,88,829	10,89,645
viii)	DFID INVENT Project Expenditure	-	-
ix)	DFID INVENT Bank Charges	71	71
x)	Advance to Others	9,09,990	
xi)	Other Expenses payable		18,35,268
<b>Closing Balance</b>			
i)	Investment in short term deposits	4,66,99,00,000	1,66,99,00,000
ii)	Cash in hand	26,438	22,149
	Cash at Bank		
a)	Bank Balance (including EPF A/c)	2,18,20,14,632	1,49,62,29,986
b)	Bank Balance- DFID INVENT	8,18,14,834	7,94,25,859
	<b>TOTAL</b>	<b>7,47,30,80,941</b>	<b>3,83,28,03,186</b>

-sd-  
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Technology Development Board



**Technology Development Board**  
**Schedules Forming Part of Balance Sheet as on 31<sup>st</sup> March, 2022**

(Amount in Rupees)

<b>SCHEDULE-1: CORPUS/CAPITAL FUND:</b>				
	<b>CURRENT YEAR</b>		<b>PREVIOUS YEAR</b>	
Balance as at the beginning of the year	15,68,59,44,667			14,68,52,37,882
Add: Contributions towards Corpus/Capital Fund	-		-	-
Add : Balance of net income transferred from the Income and Expenditure Account [refer to Note No 25 (11)]	1,72,12,48,978			1,00,07,06,785
<b>Balance as at the Year-End</b>		<b>17,40,71,93,645</b>		<b>15,68,59,44,667</b>

<b>SCHEDULE 2- RESERVES AND SURPLUS:</b>				
	<b>CURRENT YEAR</b>		<b>PREVIOUS YEAR</b>	
<b>1. Capital Reserve:</b>				
As per last Account				
Addition during the year				
Less: Deductions during the year	-	-	-	-
<b>2. Revaluation Reserve:</b>				
As per last Account				
Addition during the year				
Less: Deduction during the year	-	-	-	-
<b>3. Special Reserves:</b>				
As per last Account				
Addition during the year				
Less: Deduction during the year	-	-	-	-
<b>4. General Reserve:</b>				
As per last Account				
Addition during the year				
Less: Deduction during the year				
<b>TOTAL</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

## Technology Development Board

### Schedules Forming Part of Balance Sheet as on 31<sup>st</sup> March, 2022

(Amount in Rupees)

<b>SCHEDULE 3- EARMARKED/ENDOWMENT FUNDS</b>				
<b>LIABILITIES</b>	<b>CURRENT YEAR</b>		<b>PREVIOUS YEAR</b>	
<b>A. VCF of IDBI</b>				
1. Contribution received by IDBI from Government of India		28,84,00,000		28,84,00,000
<b>Income from Investment</b>				
a. Interest	13,31,47,041		13,31,47,041	
b. Royalty	5,51,97,900		5,51,97,900	
c. Dividend	86,23,794		86,23,794	
d. Accrued income Less waivers	2,38,80,81,913		2,388,081,913	
	<b>2,58,50,50,648</b>		<b>2,58,50,50,648</b>	
Less : Amount transferred to TDB	21,25,00,000		21,25,00,000	
	<b>2,66,09,50,648</b>		<b>2,66,09,50,648</b>	
Less: Excess Royalty recd. Earlier adjusted towards principal	11,250,000		11,250,000	
	<b>2,649,700,648</b>		<b>2,649,700,648</b>	
Less : Loans written off	4,36,36,450		4,36,36,450	
Less : Loss on sale of Investment	26,76,250		26,76,250	
	<b>2,60,33,87,948</b>		<b>2,60,33,87,948</b>	
Less : Provision on loan	8,32,79,357		8,32,79,357	
Less : Provision on interest & FILD	2,38,80,81,913		2,38,80,81,913	
Less: Audit Fees & other Expenses	18,32,324		18,32,324	
Less : Management fees to IDBI	15,71,80,000		15,71,80,000	
Less: Diminution in value of investment	26,26,000	(2,96,11,646)	26,26,000	(2,96,11,646)
		(2,96,11,646)		(2,96,11,646)
*Amount receivable from TDB (31.03.2019)		3,62,10,646		3,62,10,646
		<b>65,99,000</b>		<b>65,99,000</b>
<b>B. Innovative Ventures for Technology Development (INVENT) – DFID</b>		<b>8,18,14,834</b>		<b>7,94,25,859</b>
<b>TOTAL</b>		<b>8,84,13,834</b>		<b>8,60,24,859</b>

**\*Note:**

1. Due to non performance of the fund, the amount of management expenses claimed by IDBI has been disputed by TDB
2. Amount of ₹ 3,62,10,646/- has been claimed by IDBI as payable by TDB as per their last audited balance sheet for the year ended 31.03.2019. The said amount has arisen due to high management fees charged by IDBI which is disputed by TDB. TDB does not acknowledge the payment of said amount pending resolution of said amount.

**Technology Development Board**  
**Schedules Forming Part of Balance Sheet as on 31<sup>st</sup> March, 2022**

(Amount in Rupees)

<b>SCHEDULE 4- SECURED LOANS AND BORROWINGS:</b>				
	<b>CURRENT YEAR</b>		<b>PREVIOUS YEAR</b>	
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	-	-	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Note : Amounts due within one Year				

<b>SCHEDULE 5- UNSECURED LOANS AND BORROWINGS</b>				
	<b>CURRENT YEAR</b>		<b>PREVIOUS YEAR</b>	
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)	-	-	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Note: Amounts due within one Year				

## Technology Development Board

### Schedules Forming Part of Balance Sheet as on 31<sup>st</sup> March, 2022

(Amount in Rupees)

<b>SCHEDULE 6- DEFERRED CREDIT LIABILITIES</b>				
	CURRENT YEAR		PREVIOUS YEAR	
a. Acceptances secured by hypothecation of capital equipment and other assets	-	-	-	-
b. Others				
<b>TOTAL</b>				
<b>Note :</b> Amounts due within one year				

<b>SCHEDULE 7- CURRENT LIABILITIES AND PROVISIONS</b>				
	CURRENT YEAR		PREVIOUS YEAR	
<b>A. CURRENT LIABILITIES</b>				
1. Grant in aid "Fighting COVID-19"	71,48,62,000		75,00,00,000	
Less: Utilised towards grant	78,00,000		1,39,38,000	
Less: Utilised towards Loan under COVID-19 Fund ( FY 21-22)	25,63,00,000		2,12,00,000	
Add: Unutilised grant received	5,07,603	45,12,69,603	-	71,48,62,000
2. Sundry Creditors				
a) For Goods	-			
b) Others	-	-		
3. Security Received			-	-
4. Interest accrued but not due on :				
a) Secured Loans /borrowings				
b) Unsecured Loans/borrowings	-	-		-
5. Statutory Liabilities				
a) TDS	6,00,647		2,80,049	
b) GST	88,344		28,029	-
c) GPF payable				
d) EPF payable	4,29,453	11,18,444	3,23,094	6,31,172
6. Other current Liabilities				
a) Pension contribution for deputationist				
b) Audit fee payable	5,49,839			4,69,839
c) Pending Adjustment		5,49,839		
d) others				
<b>TOTAL (A)</b>		<b>45,29,37,886</b>		<b>71,59,63,011</b>
<b>B. PROVISIONS</b>				
1. Gratuity	25,00,378			21,39,484
2. Salary Payable	25,86,971			16,91,054
3. Legal charges payable	-			-
4. National Award Payable	1,70,00,000			1,70,00,000
5. Rent Payable	-			17,220
6. Medical allowance Payable	4,73,107	2,25,60,456		-
<b>TOTAL (B)</b>		<b>2,25,60,456</b>		<b>2,08,47,758</b>
<b>TOTAL (A+B)</b>		<b>47,54,98,342</b>		<b>73,68,10,769</b>

**Technology Development Board**  
**Schedules Forming Part of Balance Sheet as on 31<sup>st</sup> March 2022**

(Amount in Rupees)

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	Additions during the year	On Deductions during the year	Total up to the year -end	Sale/ Adjustments	As at 31.3.2022	As at 31.3.2021
<b>A. FIXED ASSETS:</b>											
1. LAND:											
a) Freehold	-	-	-	-	-	-	-	-	-	-	-
2. BUILDING:											
a) On Freehold Land	-	-	-	-	-	-	-	-	-	-	-
b) On Leasehold Land	-	-	-	-	-	-	-	-	-	-	-
c) Ownership Flats/ Premises	-	-	-	-	-	-	-	-	-	-	-
d) Superstructures on Land not belonging to the entity	-	-	-	-	-	-	-	-	-	-	-
3. Plant Machinery & Equipment	-	-	-	-	-	-	-	-	-	-	-
4. Vehicles	6,74,375	-	-	6,74,375	3,75,151	44,884	-	4,20,035	-	2,54,340	2,99,224
5. Furniture, Fixtures	50,84,975	65,887	5,55,174	45,95,688	26,20,787	2,48,369	4,58,321	24,10,835	-	21,84,853	24,64,188
6. Office Equipment	59,83,442	11,14,694	12,79,815	58,18,321	33,12,582	4,79,631	11,00,282	26,91,931	-	31,26,390	26,70,860
7. Computer/ Peripherals	28,28,590	17,35,304	5,13,713	40,50,181	25,94,691	5,44,064	5,13,585	26,25,170	-	14,25,011	2,33,899
8. Electric Installations	-	-	-	-	-	-	-	-	-	-	-
9. Library Books	-	-	-	-	-	-	-	-	-	-	-
10. Software (Pms)*	7,18,904	-	-	7,18,904	5,15,551	81,341	-	5,96,892	-	1,22,012	2,03,353
11. E Office- Software	27,62,474	-	-	27,62,474	1,38,124	10,49,740	-	11,87,864	-	15,74,610	26,24,350
12. Other Fixed Assets	-	-	-	-	-	-	-	-	-	-	-
<b>Total of Current Year</b>	<b>1,80,52,760</b>	<b>29,15,885</b>	<b>23,48,702</b>	<b>1,86,19,943</b>	<b>95,56,886</b>	<b>24,48,029</b>	<b>20,72,188</b>	<b>99,32,727</b>	<b>-</b>	<b>86,87,216</b>	<b>84,95,874</b>
<b>B. Capital Work-In-Progress</b>											
<b>Total</b>	<b>1,80,52,760</b>	<b>29,15,885</b>	<b>23,48,702</b>	<b>1,86,19,943</b>	<b>95,56,886</b>	<b>24,48,029</b>	<b>20,72,188</b>	<b>99,32,727</b>	<b>-</b>	<b>86,87,216</b>	<b>84,95,874</b>
(Note to be given as to cost of assets on hire purchase basis included above)											
<b>Previous Year</b>	<b>1,48,67,697</b>	<b>32,63,343</b>	<b>78,280</b>	<b>1,80,52,760</b>	<b>81,90,063</b>	<b>14,32,703</b>	<b>65,880</b>	<b>95,56,886</b>	<b>12,399</b>	<b>84,95,874</b>	

Note:

1. During the financial year 2019-20, Depreciation on Software (pms) was less charged by Rs 2,36,201/-. This amount has been claimed in the current year as additional depreciation.
2. Depreciation on E office Software capitalised during the year has been charged on straight line basis to amortize the full value over its 5 year life.

**Technology Development Board**  
**Schedules Forming Part of Balance Sheet as on 31<sup>st</sup> March, 2022**

(Amount in Rupees)

<b>SCHEDULE 9- INVESTMENTS FROM EARMARKED/ENDOWMENT FUNDS</b>					
		<b>CURRENT YEAR</b>		<b>PREVIOUS YEAR</b>	
1.	In Government Securities	-	-	-	-
2.	Other approved Securities	-	-	-	-
3.	Shares	-	-	-	-
4.	Debentures and Bonds	-	-	-	-
5.	Subsidiaries and Joint Ventures	-	-	-	-
6.	VCF of IDBI ( Assets)	-	-	-	-
<b>Investment</b>					
(i)	Loan	8,10,04,357			8,10,04,357
	Less: Provisions	8,10,04,357			8,10,04,357
(ii)	Equity	92,25,000			92,25,000
	Less: Diminution in value of Investment	26,26,000	65,99,000		26,26,000
<b>Receivables</b>					
(i)	Interest	29,97,69,021			29,97,69,021
(ii)	FILD	2,09,06,07,789			2,09,06,07,789
		<b>2,39,03,76,810</b>	-		<b>2,39,03,76,810</b>
	Less: Provisions	2,39,03,76,810			2,39,03,76,810
	<b>TOTAL</b>		<b>65,99,000</b>		<b>65,99,000</b>

**Technology Development Board**  
**Schedules Forming Part of Balance Sheet as on 31<sup>st</sup> March, 2022**

(Amount in Rupees)

<b>SCHEDULE 10 –INVESTMENTS-OTHERS</b>			
	<b>CURRENT YEAR</b>		<b>PREVIOUS YEAR</b>
1. In Government Securities			
2. Other approved Securities			
3. Shares-Equity/ Preference participation	13,78,98,767		13,78,98,767
Less: Realisation against shares	5,91,21,375	7,87,77,392	
4. Debentures and Bonds			
5. Subsidiaries and Joint Ventures			
6. Venture Funds			
a) UTI Ascent India Fund	-		-
b) APIDC Venture Funds	20,58,25,686		
Less: Redemption	-	20,58,25,686	20,58,25,686
c) Ventureast Te Net Fund	4,41,43,882		
Less: Redemption	-	4,41,43,882	4,41,43,882
d) GVFL	1,50,000		
Less: Redemption	-	1,50,000	1,50,000
e) RVCF	9,42,38,418		
Less: Redemption	-	9,42,38,418	9,42,38,418
f) SIDBI VCF	15,17,84,923		
Add: Disbursement	-		
Less: Redemption	3,57,02,362	11,60,82,561	15,17,84,923
g) IvyCap Venture Trust Fund-1	20,11,26,404		
Add: Disbursement	-		
Add: prior period adjustment	-		
Less: Redemption	2,62,37,709	17,48,88,695	20,11,26,404
h) Multi Sector Seed Capital Fund	2,05,070		
Less: Redemption	-	2,05,070	2,05,070
i) SEAF India Agribusiness Fund	20,89,27,541		
Add: Disbursement	-		
Less: Redemption	79,67,336	20,09,60,205	20,89,27,541
j) Indian fund for Sustainable Energy (CIIE)	4,99,83,415		
Add: Disbursement	6,88,829		
Less: Redemption	1,66,68,253	3,40,03,991	4,99,83,415
7. GITA	7,20,50,000		
Add: Disbursement	-	7,20,50,000	7,20,50,000
<b>TOTAL</b>		<b>1,02,13,25,900</b>	<b>1,16,63,34,106</b>

## Technology Development Board

### Schedules Forming Part of Balance Sheet as on 31<sup>st</sup> March, 2022

(Amount in Rupees)

<b>SCHEDULE 11- CURRENT ASSETS, LOANS, ADVANCES ETC.</b>			
	<b>CURRENT YEAR</b>		<b>PREVIOUS YEAR</b>
<b>A. CURRENT ASSETS:</b>			
1. Inventories:			
a) Stores and Spares			
b) Loose Tools			
c) Stock-in- trade			
i) Finished Goods			
ii) Work-in-progress			
iii) Raw Material	-	-	-
2. Sundry Debtors			
a) Debts Outstanding for a period exceeding six months			
b) Others		-	-
3. Cash balance in hand (including cheques/drafts and interest)	26,438	26,438	22,149
4. Bank Balances:			
a) With Schedules Banks:			
- On Current Accounts			
- On Savings Accounts -TDB (including EPF A/c)	2,18,20,14,632		1,49,62,29,986
- On Savings Accounts- INVENT -DFID	8,18,14,834	2,26,38,29,466	7,94,25,859
b) Short term Deposits with Scheduled Banks:			
- On Deposit Accounts	4,66,99,00,000	4,66,99,00,000	1,66,99,00,000
- On Deposit Accounts INVENT-DFID			
<b>TOTAL (A)</b>		<b>6,93,37,55,904</b>	<b>3,24,55,77,994</b>



**Technology Development Board**  
**Schedules Forming Part of Balance Sheet as on 31<sup>st</sup> March, 2022**

(Amount in Rupees)

<b>SCHEDULE 11- CURRENT ASSETS, LOANS, ADVANCES ETC. (Contd.)</b>			
	<b>CURRENT YEAR</b>		<b>PREVIOUS YEAR</b>
<b>B. LOANS, ADVANCES AND OTHER ASSETS:</b>			
<b>1. Loans:</b>			
a) Staff			
b) Other Entities engaged in activities/ objectives similar to that of the entity	-		-
c) Loan : Assistance to industrial concerns opening	7,41,26,17,644		7,90,43,22,401
Add: During the year	13,23,50,000		47,56,85,000
Less: Repayment/Adjustment of loan	2,23,34,87,858		96,47,10,885
Less: Written Off due to settlement of accounts	-		-
Less: Transfer to Accrued Interest.	-		-
Add: Prior period Adjustments.	-		26,78,872
	<b>5,31,14,79,786</b>		<b>7,41,26,17,644</b>
Less: Provision for doubtful loan	-		-
Closing loan balance after provision		5,31,14,79,786	7,41,26,17,644
<b>2. Advances and other amounts recoverable in cash or in kind or of value to be received</b>			
a) Advance to staff members	6,12,072		7,78,195
b) Income tax recoverable	39,28,467		14,91,903
c) Others - Security Deposit	1,23,000		9,90,280
d) Advance with vendors	-		-
e) Others	9,67,670	56,31,209	64,509
<b>3. Income Accrued:</b>			
a) On Investments from Earmarked/ Endow. Funds			
b) On saving account	1,02,82,658		63,00,311
c) On Investments - Short Term Deposits	5,60,89,924	6,63,72,582	94,98,531
Short Term Deposits- INVENT -DFID			-
d) On Loans and Advances	4,88,28,68,242		4,88,56,24,552
Less: Unrecoverable interest written off during the year	1,23,34,116		-
Less: Transfer to loan			
Less: Prior Period Adjustments during the year	2,04,43,609		27,56,310
Add: Transfer from loan	-		-
	4,85,00,90,517		4,88,28,68,242
Less: Loan Interest Provision :	23,28,36,293		23,28,36,294
		4,61,72,54,224	4,65,00,31,948
<b>TOTAL (B)</b>		<b>10,00,07,37,801</b>	<b>12,08,17,73,322</b>
<b>TOTAL (A +B)</b>		<b>16,93,44,93,705</b>	<b>15,32,73,51,316</b>

**Technology Development Board**  
**Schedules Forming Part of Income and Expenditure**  
**for the Year Ended 31<sup>st</sup> March, 2022**

(Amount in Rupees)

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

<b>SCHEDULE 13 - GRANTS/SUBSIDIES (Irrevocable Grants &amp; Subsidies Received)</b>			
	<b>CURRENT YEAR</b>		<b>PREVIOUS YEAR</b>
1) Central Government		1,25,00,00,000	10,00,00,000
2) State Government(s)			
3) Institutions/Welfare Bodies		-	-
4) International Organisation			
5) Others- Unspent grants received back		6,13,703	1,56,38,978
<b>TOTAL</b>		<b>1,25,06,13,703</b>	<b>11,56,38,978</b>

<b>SCHEDULE 14 - FEES/SUBSCRIPTIONS</b>			
	<b>CURRENT YEAR</b>		<b>PREVIOUS YEAR</b>
1) Entrance Fees	-	-	-
2) Annual Fees/Subscriptions			
3) Seminar/Program Fees	-	-	-
4) Consultancy Fees	-	-	-
<b>TOTAL</b>	-	-	-

**Technology Development Board**  
**Schedules Forming Part of Income and Expenditure**  
**for the Year Ended 31<sup>st</sup> March, 2022**

(Amount in Rupees)

<b>SCHEDULE 15- INCOME FROM INVESTMENTS</b> <b>(Income on Invest. From Earmarked/Endowment Funds transferred to Funds)</b>			
	Investment from Earmarked Fund		Investment - Others
	Current Year		Previous 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)	-	-	-
<b>Total</b>			
<b>Transferred to Earmarked/Endowment Funds</b>			

<b>SCHEDULE 16 - INCOME FROM ROYALTY, PUBLICATION ETC.</b>			
	CURRENT YEAR		PREVIOUS YEAR
1) Income from Royalty		31,85,321	35,09,803
2) Royalty Accrued			
Less: Royalty written off			-
<b>3) Others (Specify)</b>			
<b>TOTAL</b>		<b>31,85,321</b>	<b>35,09,803</b>

<b>SCHEDULE 17-INTEREST EARNED</b>			
	CURRENT YEAR		PREVIOUS YEAR
1) On Term Deposits:			
a) With Scheduled Banks		10,14,31,330	4,81,24,260
b) With Non- Scheduled Banks			-
c) With Institutions			-
2) On Savings Accounts:			-
a) With Scheduled Banks ( including EPF A/c)		6,59,23,836	2,42,99,612
b) With Non- Scheduled Banks			
c) Post Office Savings Accounts			-
d) Others			-
3) On Loans:			-
a) Employees/Staff			
b) Loans assistance to industrial concerns		44,19,04,193	52,59,17,713
4) Interest on royalty		1,04,092	2,16,794
5) Interest on IT refund		8,679	
6) Interest on grants		-	14,78,533
<b>TOTAL</b>		<b>60,93,72,130</b>	<b>60,00,36,912</b>

**Note-** Tax Deducted at source to be indicated.

**Technology Development Board**  
**Schedules Forming Part of Income and Expenditure**  
**for the Year Ended 31<sup>st</sup> March, 2022**

(Amount in Rupees)

<b>SCHEDULE 18-OTHER INCOME</b>			
	<b>CURRENT YEAR</b>		<b>PREVIOUS YEAR</b>
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		-	35,76,01,344
3) Dividend		-	-
4) Miscellaneous Income		-	4,649
5) Sitting Fees		54,000	30,000
6) Donations		4,00,000	2,00,000
7) Income from Venture Fund		5,71,56,361	-
<b>TOTAL</b>		<b>5,76,10,361</b>	<b>35,78,35,993</b>

<b>SCHEDULE 19-INCREASE/(DECREASE) STOCK OF FINISHED GOODS &amp; WORK IN PROGRESS</b>			
	<b>CURRENT YEAR</b>		<b>PREVIOUS YEAR</b>
a) Closing Stock:			
- Finished Goods			
- Work-in-progress	-	-	-
b) Less: Opening Stock			
- Finished Goods			
- Work-in-progress	-	-	-
NET INCREASE/(DECREASE) [a-b]	-	-	-

<b>SCHEDULE 20-ESTABLISHMENT EXPANSES</b>			
	<b>CURRENT YEAR</b>		<b>PREVIOUS YEAR</b>
a) Salaries and Wages		4,16,83,946	3,41,15,706
b) Allowances		24,593	29,023
c) Employer Contribution to Provident Fund		18,55,905	14,42,220
d) Uniform		10,000	-
e) Staff Welfare Expanses		58,000	82,000
f) Expenses on Employees' Retir. and terminal Benefits		-	-
g) Reimbursement of Medical Charges		11,41,765	5,06,052
h) Gratuity		3,60,894	4,31,097
<b>TOTAL</b>		<b>4,51,35,103</b>	<b>3,66,06,098</b>

**Technology Development Board**  
**Schedules Forming Part of Income and Expenditure**  
**for the Year Ended 31<sup>st</sup> March, 2022**

(Amount in Rupees)

<b>SCHEDULE 21-OTHER ADMINISTRATIVE EXPANSES ETC.</b>			
	<b>CURRENT YEAR</b>		<b>PREVIOUS YEAR</b>
a) National Award		6,65,00,000	-
b) Legal charges		20,60,790	34,95,859
c) Assets Management Fees		11,80,000	29,74,302
d) Membership fees		23,600	47,200
e) Management Fees		24,40,000	-
f) Loss on sale of assets		1,68,614	-
g) Repairs and maintenance		15,05,749	25,24,758
h) Postage & stamps		32,201	37,310
i) Technology Day Expenditure		28,46,182	18,94,259
j) Vehicles Running and Maintenance		73,885	19,487
k) Telephone and Communication Charges		32,70,010	19,23,299
l) Printing , Stationary & Consumables		33,26,553	6,59,099
m) Travel Expenses Domestic -1,806,270			
Travel Expenses Foreign			
Travel Expenses Experts - 1,361,479		31,67,749	16,44,124
n) Library books & periodical		8,560	-
o) TA/DA to Board members		1,43,031	-
p) Auditors Remuneration		80,000	80,000
q) Hospitality Expenses		4,96,131	86,601
r) Meeting Expenses		2,88,749	2,31,719
s) Professional Charges		21,78,092	46,28,073
t) Unrecoverable Interest written off during the Year		1,23,34,116	-
u) Bank Charges		-	-
v) Mise. Expenses		14,81,379	7,69,525
w) Newspaper & Magazine		80,894	-
x) Advertisement and Publicity		58,03,290	44,20,269
y) Board Expenses & fees		1,46,566	9,308
z) Rent		25,53,666	68,28,548
zi) Water and Electricity Charges		2,30,664	3,71,929
zii) Foundation Day		26,58,525	-
ziii) Interest on TDS		2,767	
<b>TOTAL</b>		<b>11,50,81,763</b>	<b>3,26,45,669</b>

**Technology Development Board**  
**Schedules Forming Part of Income and Expenditure**  
**for the Year Ended 31<sup>st</sup> March, 2022**

(Amount in Rupees)

<b>SCHEDULE 22-EXPENDITURE ON GRANTS</b>			
	<b>CURRENT YEAR</b>		<b>PREVIOUS YEAR</b>
1) Grants given to Institutions/ Organisations			
(i) Incubators		-	12,05,791
(ii) For Covid		-	-
2) Subsidies given to Institutions / Organisations			
<b>TOTAL</b>		-	<b>12,05,791</b>

**Note:** Name of the Entities, their Activities along with the amount of Grants/ Subsidies are to be disclosed.

<b>SCHEDULE 23-INTEREST</b>			
	<b>CURRENT YEAR</b>		<b>PREVIOUS YEAR</b>
a) On Fixed Loans			
b) On Other Loans (including bank Charges)			
c) Others-Grant received from DST		-	-
<b>TOTAL</b>		-	-

**Technology Development Board**  
Significant Accounting Policies and Notes on Accounts-2021-22

**Schedule – 24**

**A. Significant Accounting Policies**

1. Receipts and Payments Accounts 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 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 for expenses due and approved are accounted for during the year.
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 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 Income & Expenditure Account.
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) The financial statements of IDBI (VCF) are to be read with other notes and explanations attached with the Balance Sheet provided by IDBI. The financial statements and notes to accounts are taken on record as independently certified by IDBI and the audit report thereon.
8. Fund balances are kept in short term deposits in Scheduled Commercial 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 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 been restricted to the date of liquidation. Final provision for write off is made for principal and interest after receipt of final payment from the Official Liquidator since the right to claim interest up to the date of recovery is maintained by TDB.
  13. Company's whose status has been identified as having been struck off from the list of registered companies or undergoing liquidation as per the



- records of Registrar of Companies (ROC), where the loan amount and interest remains overdue/unpaid, has been referred to the legal section. However due to high probability of default and non-confirmation of balance, no interest for the current year has been accounted. Final provision for doubtful recovery or write off is subject to recommendation and confirmation of legal closure of the matter by the Legal department in case of each company.
14. 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.
  15. 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 the award.
  16. In case funds have not been released for the full agreed amount and the time bound repayment schedule is active, interest is calculated on the basis of the amount released at the rate applicable as per agreement.
  17. 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.
  18. Unless otherwise agreed to by TDB, the payment received from a borrower shall be accounted towards such dues in the following order, viz., Interest including additional interest; further interest and liquidated damages on defaulted amount; repayment instalments of principal due and payable or in the manner as decided and approved by the Board.
  19. Stock verification by the management is done on annual basis.
  20. Figures are rounded off to the nearest rupee.

## Technology Development Board

### Significant Accounting Policies and Notes on Accounts-2021-22

#### Schedule – 25

#### Notes on Accounts

- Grants amounting to ₹ 12500 lakhs (P.Y. ₹ 1000 lakhs) were received during the financial year 2021-22.
- The overdue loan repayment (amount due but not received) as on 31<sup>st</sup> March, 2022 was ₹ 21648.26 lakhs (P.Y. ₹ 21937.28 lakhs). Overdue interest comprising of simple interest on loans was ₹ 11037.77 lakhs (P.Y. ₹ 10994.42 lakhs), additional interest on loan was ₹ 24671.74 lakhs (P.Y. ₹ 23265.42 lakhs) and additional interest on

simple interest was ₹ 9079.16 lakhs (P.Y. ₹8347.34 lakhs).

- With the change in the Government policy on Non-Performing Assets (NPA) and Insolvency & Bankruptcy Policy 2016, TDB is hopeful to recover substantial percentage of overdue accounts. Provision for doubtful debts is made on basis of representations for settlement with borrowers, recommendation of Dispute Resolution Committee (DRC) or other information as is made available by the legal department in such cases, and permanent impairment is recognized on final settlement of the claim amount.

- Investment and valuation in Venture capital funds (VCF):

Sl. No	Particulars	Par Value of Unit	Amount Invested/Redeemed						NAV per Unit			
			Outstanding Amount as on 31.03.2021		Addition during the year		Redemption/Loss during the year		Closing Amount as on 31.03.2022		NAV as on 31.03.21	NAV as on 31.03.22
			Amount (Rs.)	Number of Units	Amount (Rs.)	Number of Units	Amount (Rs.)	Number of Units	Amount (Rs.)	Number of Units		
1	APIDC Venture capital fund pvt ltd (*)	1,00,000	20,58,25,686	2,058	-	-	-	-	20,58,25,686	2,058	186	153
2	GVFL Limited, Ahmedabad	1,00,000	1,50,000	2	-	-	-	-	1,50,000	2	1,35,42,465	80,85,916
3	Ivy Cap venture Trust Fund (*)	1,00,000	20,11,26,404	2,011	-	-	2,62,37,709	262	17,48,88,695	1,749	1,64,702	2,30,859
4	Blume venture capital fund/multi sector seed capital fund (*)	10,000	2,05,070	21	-	-	-	-	2,05,070	21	34,235	46,028
5	SME Tech Fund- RVCF Trust II	100	9,42,38,418	9,42,384	-	-	-	-	9,42,38,418	9,42,384	120	141
6	SEAF India Agri business Fund	5,00,000	20,89,27,541	418	-	-	79,67,336	16	20,09,60,205	401.92	25,356	2,499
7	SIDBI Venture capital Ltd - India Opportunitie Fund (*)	1,000	15,17,84,923	1,51,785	-	-	3,57,02,362	35,702	11,60,82,561	1,16,083	623	685
8	Venture East TeNet Fund II (*)	758	4,41,43,882	1,50,000	-	-	-	-	4,41,43,882	1,50,000	830	956
9	CIIE- Indian Fund for Sustainable Energy (i3ETrust) (*)	100	4,99,83,415	4,99,834	6,88,829	6,888	1,66,68,253	1,66,683	3,40,03,991	3,40,040	125	149.42
			95,63,85,339	17,48,513	6,88,829	6,888	8,65,75,660	2,02,663	87,04,98,508			

(\*) Provisional NAV as per unaudited results

	NAV Value (in Rs)	Cost of Investment	Unrealised (Loss)/profit
Current Year	82,46,64,157	87,04,98,508	- 4,58,34,351
Previous Year	75,80,73,932	95,63,85,339	- 19,83,11,407

**Note:**

1. The redemption from the Venture Fund recognized on the basis of the distribution by the fund in accordance with Para 17 of Schedule 24 referred above

a) Income (Loss) on redemption of Units of Venture Funds Investment during the year earned during the year:

S. No.	Name of the Scheme	Profit/(Loss) in lakhs
1.	M/s Ivycap Venture Trust Fund	571.57
2.	Net Profit/(Loss)	571.57

5. 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. 7.21 crore up to 31st March 2022.

**6. Earmarked/ Endowment Fund: (Schedule 3)**

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. There are no investment or recovery

against existing investments in the portfolio held by IDBI since last several years. Audited financial statements for the year ended 31.03.2021 have been received, however due to non-performance of the fund, the amount of management expenses claimed by IDBI is disputed by TDB. The claim for management fee has been increased from Rs. 3,62,10,646/- as on 31.3.2019 to Rs. 4,36,02,446/- as on 31.3.2021. Since the amount claimed by IDBI is not acknowledged as payable by TDB the revised figures have not been taken on record and not being reported in the financial statements.

b) No change in the borrower outstanding / recovery i.e.: the amount recoverable from the borrower which would include the amount of accrued interest/ additional interest in memorandum books has been reported upto 31.3.2021. Audited statements for year ended 31.3.2022 have not been received by TDB. 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.

7. 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 bid 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, and 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. TDB is obliged to hold this fund in a separate bank account and the interest accrued on the bank deposit are to be credited to the fund as part of additional funds available for the program and as fund manager to be released as per project guideline from time and submit progress report and audited accounts to DFID.

8. In accordance with the Project guidelines as per order no. DST/SEED/TDB/COVID19/SCSP (G), Rs. 7500.00 lakhs were released by the Department of Science & Technology, Science for Equity Empowerment and Development (SEED) Division, for providing assistance as grants and loans for fighting COVID 19. The funds were provided to TDB with the express intent to address the havoc caused to the country by the COVID 19 virus. The amount received is accounted under targeted project funds and utilization/realization and refunds

if any are accounted against the said fund on behalf of the government. The transactions do not form part of TDB grants.

9. TDB had preferred an application before NCLT before the recovery of its Loan and its investments in equity in NICCO Corporation (P) Ltd. The NCLT has ordered the investment in equity to be considered as part of loan given by TDB. All realizations arising out of the liquidation proceedings of the company have first been adjusted against the outstanding loan amount and the balance against the cost of investment held under equity.
10. The following amount has been written off during the year due to non-recovery and approved by the Board.

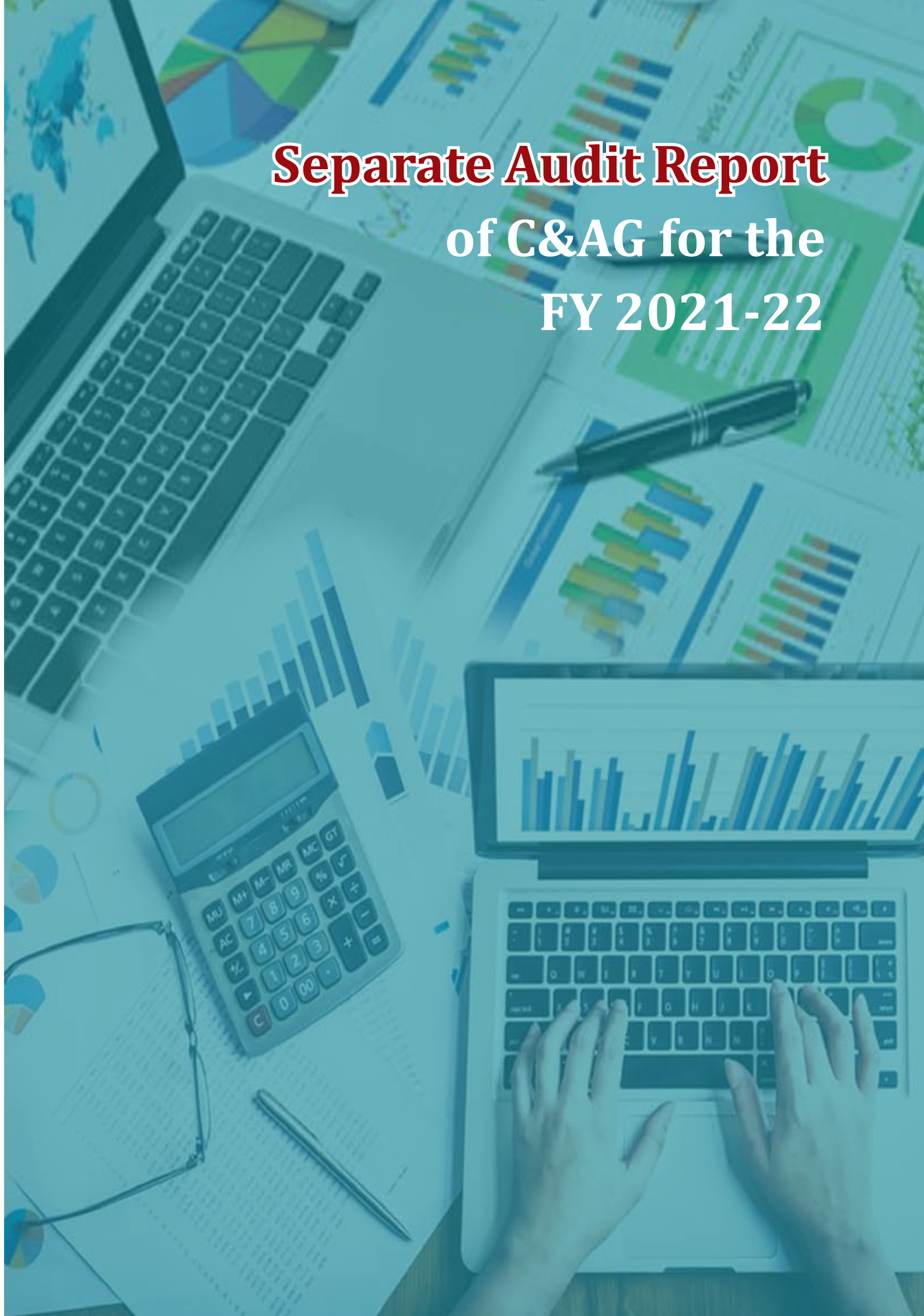
Companies Name	Interest +Additional interest (Rs. in lakhs)
M/s Coral Telecom	123.33

11. Provision for doubtful interest and additional interest due on loans and also principal amount has been made against the following companies, which have agreed to settled their outstanding/ dues as per a proposed recommendation of Dispute Resolution Committee (DRC) and approved by the Sub Committee of the Board or where the matter has been admitted in Debt Recovery Tribunal (DRT) and recovery is considered doubtful. During the year no further interest has been provided.

Following are the details of provision upto 31.03.2022.

(Rs. in lakhs)

Companies Name	Provision of Interest & additional interest			
	2016-17	2017-18	2019-20	Total
M/s Medirad	705.40	408.81	-	1114.21
M/s Waterlife	-	1.01	-	1.01
M/s Amalgam Leather	-	880.78	-	880.78
M/s Exponential	-	92.88	-	92.88
M/s Dorvan Agro	-	-	116.16	116.16
<b>Total</b>	<b>705.40</b>	<b>1383.48</b>	<b>116.16</b>	<b>2,205.04</b>



**Separate Audit Report**  
of C&AG for the  
FY 2021-22



कार्यालय महानिदेशक लेखापरीक्षा,  
पर्यावरण एवं वैज्ञानिक विभाग  
नई दिल्ली-110 002  
OFFICE OF THE DIRECTOR GENERAL OF AUDIT,  
ENVIRONMENT & SCIENTIFIC DEPARTMENTS,  
A.G.C.R. BUILDING, I.P. ESTATE  
NEW DELHI-110 002

सं. म.नि.वै.वि./नि./SAR/TDB/2(22)/2022-23/719-720

दिनांक: 28-09-2022

सेवा में,

निदेशक

प्रौद्योगिकी विकास बोर्ड,  
प्रौद्योगिकी भवन, खण्ड-II,  
द्वितीय तल, नई महरौली रोड,  
नई दिल्ली-110016

विषय: प्रौद्योगिकी विकास बोर्ड, नई दिल्ली के वर्ष 2021-22 के लेखों पर पृथक ऑडिट रिपोर्ट।

महोदय,

मुझे प्रौद्योगिकी विकास बोर्ड, नई दिल्ली के वर्ष 2021-22 के लेखों पर पृथक ऑडिट रिपोर्ट अग्रेषित करने का निर्देश हुआ है।

संसद के दोनों सदनों में प्रस्तुत करने से पहले वर्ष 2021-22 के वार्षिक लेखों को प्रौद्योगिकी विकास बोर्ड, नई दिल्ली द्वारा अपनाया जाए। प्रत्येक दस्तावेज जो संसद में प्रस्तुत किया जाए उसकी तीन प्रतियां इस कार्यालय तथा दो प्रतियां भारत के नियंत्रक महालेखापरीक्षक को अग्रेषित की जाए। संसद के दोनों सदनों में प्रस्तुत करने की तिथि (या) भी इस कार्यालय को सूचित की जाए।

आपसे अनुरोध है कि पृथक ऑडिट रिपोर्ट का हिन्दी अनुवाद अपने कार्यालय में कराने के पश्चात सॉफ्ट कॉपी तथा हार्ड कॉपी दोनों में हमें भेज दें ताकि हिन्दी प्रति को शीघ्र अग्रेषित किया जा सके।

यह महानिदेशक द्वारा अनुमोदित है।

भवदीय,

संलग्नक: यथोपरि।

उप-निदेशक (निरीक्षण)

## **Separate Audit Report of Comptroller and Auditor General of India on the accounts of Technology Development Board, New Delhi for the year 2021-22**

We have audited the attached Balance Sheet of Technology Development Board (TDB), New Delhi as at 31<sup>st</sup> March 2022 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 the Board, as required, in so far as it appears from our examination of such books.

(iv) We further report that:

## **(A) Balance Sheet**

### **A.1 Liabilities**

#### **A.1.1 Current Liabilities - Rs.4529.38 Lakh (Schedule 7)**

An amount of Rs. 2563 lakh was shown as utilised towards loan under Covid-19 Fund by TDB for the year 2021-22. However, no corresponding asset has been created against this disbursement. No disclosure was not made regarding expenditure against this loan.

#### **A.1.2 Current Liabilities- Rs. 4529.38 Lakh (Schedule 7)**

TDB has shown the interest earned amounting to Rs. 424.86 lakh (Rs.219.56 lakh for the year 2020-21 and Rs. 205.30 lakh for the year 2021-22) on the grant of Rs. 7500 lakh for the project 'Fighting Covid 19' as interest earned instead of current liabilities. This resulted in overstatement of income and understatement of current liabilities to the extent of Rs. 424.86 lakh.

## **(B) General**

### **B.1 Investment from Earmarked/Endowment Fund - Rs.65.99 lakh (Schedule 9)**

It was already brought to the notice of TDB through previous year's Separate Audit Report that investments made in companies in a shape of 'Equity' was required to be shown at fair market price.

However, TDB adopted/ incorporated the last year's figure of Rs. 65.99 lakh of value of investment made in equity (after diminution in its value). As the actual/ audited figure of equity (after diminution in its value) for the current year was not reported in the books of accounts for the year 2021-22, therefore, Audit is unable to assure that there is no further diminution in the value of equity during the year and the figure of Rs.65.99 lakh reported as Investment (Equity), as on 31 March 2022 was correct and authentic.

## **B.2 Investments- Others-Rs.10213.26 lakh (Schedule 10)**

An amount of Rs.10213.26 lakh was reported in Schedules 10: 'Investments - others' appended to Balance sheet of TDB for 2018-19, as investments made in different companies in a shape of 'Equity/ Venture Capital Funds (VCFs)'.

It was observed that the reduction in the carrying amount and any reversals of such reduction was required to be charged or credited to the profit and loss statement. However, despite being mentioned in previous year's Separate Audit Report, TDB did not revalue them at fair market price.

As a result, TDB overstated its Investments (VCFs) and understated its expenditure to the extent reduction in value of these VCFs.

## **C. Grant-in-Aid**

TDB received a grant of Rs. 125.00 crore from the Department of Science and Technology during 2021-22. In addition to opening balance of Cash/ Bank balance of Rs. 316.61 crore, an amount of Rs 297.51 crore was received by TDB as interest on short term deposits/ loans/ royalty/ grants, repayment of loans, royalty, income from venture funds, donation etc. during the year 2021-22. After making a total payment of Rs. 53.93 crore for investments, establishment/ office expenses and disbursement of loans/ grants etc., Rs. 685.19 crore was shown as unspent as on 31 March 2022.

## **D. Management Letter:**

Deficiencies which have not been included in the Audit Report have been brought to the notice of the Secretary, TDB through a management letter issued separately for remedial/corrective action.

(i) Subject to our observations in the preceding paragraphs, we report that the Balance Sheet, Income & Expenditure Accounts and Receipts & Payments Account dealt with by this report are in agreement with the books of accounts.

(ii) 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 Significant 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 true and fair view in conformity with accounting principles generally accepted in India:

- a) In so far as it related to the Balance Sheet, of the state of affairs of the Technology and Development Board, as at 31 March 2022; and
- b) In so far as it related to Income & Expenditure Accounts, of the *surplus* for the year ended on that date.

**For and on behalf of C&AG of India**



**Date:** 28.09.2022

**Place:** New Delhi

**Director General of Audit**

**Environment and Scientific Departments**

## Annexure to Separate Audit Report

### 1. Adequacy of Internal Audit System

Internal audit of TDB for the year 2018-20 has been conducted. Audit further observed that total 20 internal audit paras pertaining to year 2008-10 to 2018-20 were outstanding for compliance/settlement, as on 31<sup>st</sup> March 2022.

### 2. Adequacy of Internal control system

In terms of Rule 238 of General Financial Rules 2017, 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. However, Utilization Certificate in respect of one case aggregating to Rs. 3.15 lakh is still pending from grantee institution.

#### 2. A. Assets

##### 2. A. (i) Fixed Assets: Rs. 86.87 Lakh (Schedule 8)

Audit observed that Library Books & Periodicals worth Rs. 8560/- was not included under Schedule-8- Fixed Assets as a result of which the fixed assets were understated and the expenditure was overstated.

### 3. System of physical verification of fixed assets

Physical verification of fixed assets for the year 2021-22 has been conducted.

### 4. System of physical verification of inventories

Physical verification of inventories for the year 2021-22 has been conducted.

### 5. Regularity in payment of statutory dues

No statutory dues were outstanding.

**Dy. Director (Inspection)**

कार्यालय महानिदेशक लेखापरीक्षा  
पर्यावरण एवं वैज्ञानिक विभाग  
ए.जी.सी.आर.भवन, इन्द्रप्रस्थ एस्टेट,  
नई दिल्ली-110002



OFFICE OF THE DIRECTOR GENERAL OF AUDIT  
ENVIRONMENT & SCIENTIFIC DEPARTMENTS  
A.G.C.R. BUILDING, I.P. ESTATE  
NEW DELHI-110002

Sanjay Kumar Jha  
Director General of Audit

D. O. No. DGA(ESD)/Inspection/2(22)/TDB/Annual A/cs/2022-23/81 Dated: 28-09-2022

Dear sir,

I have audited the Annual Accounts of the Technology Development Board, New Delhi for the year 2021-22 and have issued the Separate Audit Report thereon. During the course of audit, some deficiencies were noticed which were of a relatively minor nature and were, therefore, not included in the Separate Audit Report and are now enclosed in the Annexure. These are being brought to your notice for remedial and corrective action.

With warm regards,

Yours sincerely,

Encl: Annexure

Shri Rajesh Kumar Pathak,  
Secretary,  
Technology Development Board (TDB),  
Technology Bhawan, Block-2  
2<sup>nd</sup> Floor, New Mehrauli Road  
New Delhi-110016

## Annexure

### B. Income & Expenditure Account

#### B.1 Expenditure

##### B.1.1 Other Administrative Expenses: Rs. 1150.82 Lakh (Schedule 21)

The above includes an amount of Rs. 0.28 lakh being payment of telephone charges for the year 2020-21. This resulted in overstatement of current year expenditure and understatement of prior period expenditure to the same extent.



**Dy. Director (Inspection)**





# Technology Development Board

Department of Science & Technology  
Government of India

Block-II, 2<sup>nd</sup> Floor, Technology Bhawan,  
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