

"Life sciences is the sunrise sector that needs nurturing"

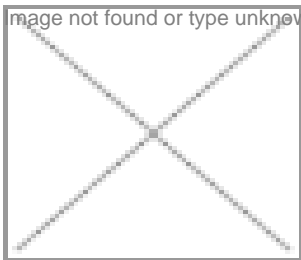
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Vishal Gandhi, vice president, life sciences and technology, YES Bank, New Delhi

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YES Bank, started six years ago, is one of the fastest growing new generation banks in India. The bank has launched financial products for life sciences industry and has invested in a few

Vishal Gandhi, vice president of life sciences and technology, YES Bank, in an interview with BioSpectrum, speaks about the role of the bank in promoting the life sciences sector and future of

Q What made Yes Bank opt for biotech industry that has long incubation period?

Life sciences and healthcare have been identified as key growth segments of the Indian economy and India is expected to emerge as a major player in these segments. Yes Bank has identified these industries as key sunrise sectors and is committed to support its growth. The bank has institutionalized a highly empowered quality team with relevant industry and commercial expertise to focus on specific segments of this industry.

Yes Bank also has domiciled knowledge experts who adopt a money doctor approach to provide diagnostic and prescriptive solutions customized for the segment.

Q What kind of partnership does the bank has with industry associations?

YES Bank is a member of associations like ABLE, FICCI, CII, BCIL, ASSOCHAM, OPPI, IDMA and ADMA. It recently partnered with ASSOCHAM to conduct a study on Indian healthcare services, a report of which was released in 2009. YES

Bank and OPPI have joint hands to conduct a study titled Indian Pharmaceutical Sector: Vision 2015. This report on biotechnology, pharma and healthcare provides current analysis as well as future vision for the benefit of each sub-segment of the life sciences and healthcare industries.

Q What initiatives have been taken along with the government to promote life sciences sector?

Being a member of the working committee of the Department of Biotechnology (DBT), Government of India, YES Bank has provided inputs for the National Biotech Policy. The bank is also a member of the screening committee of Small Business Innovation Research Initiative (SBIRI) scheme of DBT till mid 2008 and had partnered with them to scout for right targets from financial perspective.

Q What kind of financial solutions are offered by YES Bank to life sciences sector?

Nurturing this sunrise sector is the main priority for YES Bank. The bank has completed a good number of deals-M&A, capital raising advisory, vanilla lending, or structured solutions for projects and trade finance products. These were made possible because of the deep understanding of the dynamics of various sub-segments of the industry ranging from biosimilars, CRAMS and diagnostics.

Q How does the future of life sciences industry looks like?

Life sciences industry has got immense potential, but it has to be boosted by the private sector participation. The government bodies like ICMR, DBT and DST have supported the R&D of commercial products. But as compared to 2000-2005, during which the biotech industry registered faster growth, the biotech industry needs more thrust now. The entry of bigger biotech companies like Amgen, Biogen, Roche into India to introduce biotech-based products will definitely help the industry to grow further. YES Bank has given more stress to the biotech industry not only for profit but also for its contributions to address human health-related problems in a major way.

Rahul Koul in New Delhi