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Govt to disinvest in certain Pharma PSUs

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Piyush Goyal interacts with the captains of the Pharmaceutical industry and Associations



The Commerce and Industry Minister Piyush Goyal interacted with the captains of the Pharmaceutical industry, and Office-bearers of the Pharma Associations, through the Video Conference recently.

The meeting was attended by the Ministers of State H.S.Puri and Som Parkash, Secretaries of the Department of Commerce, and Pharmaceuticals, and Officers from Departments of Commerce, Pharmaceuticals and Health.

During his interaction, Goyal lauded the pharma industry for making India proud, by rising to the occasion during the Covid crisis. He said that India has been recognized as the 'Pharmacy of the World', as over 120 countries got some essential medicines, during the last two months, including 40 of them getting them in the form of grant, free of cost.

He said that during the crisis, the officials of DGFT, MEA, Health and DoP burnt midnight oil to ensure that the export consignments are delivered at the earliest. The whole world appreciated India's gesture, and this has swelled India's goodwill and reputation.

He said that India had adequate production capacity and abundant stock of HCQ and PCM for its projected domestic requirements, and putting restrictions on their exports was to ensure that the medicines are made available to all the needy nations, and no unscrupulous element stocks them for unwarranted gains.

The Pharma industry received accolades from the Minister for their extra-ordinary performance, in ensuring that the Country did not face any type of shortage of medicines during this period. Goyal said that early announcement of the Lockdown helped the country in preventing and containing the scourge of pandemic, and also scaling up the health infrastructure and build capacity, besides generating awareness among the people about the precautions and preventive measures. He said that India has set an example, under the able guidance and leadership of the Prime Minister Narendra Modi, in being pro-active in management of Covid-19, and also following it up with welfare and relief packages for mitigating its consequences.

Goyal assured the industry that the Government will fully support the industry in its expansion, diversification and strengthening. He said that the industry has an important role to play in the Aatamnirbhar Bharat campaign. The country should become Aatmanirbhar in APIs as early as possible, as the government has taken a number of steps in this regard.

It has already approved the scheme on Promotion of Bulk Drug Parks for financing Common Infrastructure Facilities in 3 Bulk Drug Parks. Also, Production Linked Incentive Scheme for promotion of domestic manufacturing of critical KSMs/Drug Intermediates and APIs in the country has been given a go ahead.

The Minister said that anti-dumping investigation process has been expedited. The Minister said that in case of ongoing bilateral FTAs, if any roadblock or unfair competition is being noticed, the Government may be informed and prompt remedial action will be taken.

He said they should look at large untapped market in Eastern Europe and Russia. Calling upon a collaborative route in the R&D efforts, Shri Goyal said the Academicians, Universities, ICMR and private sector should join hands. Informing the gathering that the Government has decided to disinvest in certain Pharma PSUs, the Minister invited the Indian companies to use PSUs for plug and play model of manufacturing.

The Minister assured the industry that all suggestions presented in the meeting will be quickly examined and wherever required, the inter-ministerial consultations will be completed at the earliest.