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Increase customs duty for finished medical devices: Trivitron Healthcare

19 January 2022 | Views

Dr GSK Velu, Chairman & Managing Director, Trivitron Healthcare and Neuberg Diagnostics



"Tax break for 10 years for setting up facilities in upcoming economic zones, MedTech Parks & MedTech Manufacturing facilities, similar to the tax break given for Pharma - API facilities at Baddi, Himachal Pradesh.

Increase in customs duty for finished medical equipment / devices. Reduction in Customs duty for components and SKD imports to promote manufacturing in India.

Government grants to support R&D and Manufacturing Facility setup for important medical equipment like IVD instruments, Cath Lab, CT Scanners, MRI scanners, Ultrasound, Patient Monitor, Ventilators etc.

Tax breaks and incentives for private healthcare infrastructure creation in Tier 3 & 4 towns. This will enable the healthcare reach to the deepest level in the country.

Increase in Income Tax Exemption limits for Medical Insurance. In view of the Covid pandemic, the Insurance companies have increased the premium and in view of the above the Insurance premium Tax Exemption Limits have to be appropriately increased for all classes.

1 to 2% GST for health services to avail GST input credits by health services industry. GST has to be reduced significantly across all products and services, to spur consumer spending. Healthcare services have to be brought under GST regime with 1% levy so that they are able to avail the input credit available, which go as waste now , resulting in higher cost of services. If this is done, the overall cost of Healthcare services will actually come down benefitting larger section of the people."