

Mr Pandey referred to the new legislation that is being brought about to regulate and harmonize the segment, which is presently covered by the Drugs and Cosmetics Act. Since the legislation might take some time, certain short term measures also can be brought to address the immediate problems of the industry such as labeling requirements etc.

He called for transfer of technology to give a leg up to the medical device industry by taking up contract designing, research, leading to manufacturing. Products sourced from India at cheaper prices are sold at higher prices abroad, denying the Indian industry the benefits.

Mr Pandey exhorted industry to evolve a pragmatic pricing policy for equipment. Product pricing should be transparent, predictable and economical to make the medical treatment affordable to the common man.