

Budget 2015: "Innovation across all areas of economy required"

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In an exclusive interview with the BioSpectrum's Rahul Koul, Mr KV Subramaniam, president and chief executive officer, Reliance Life Sciences also urged the industry to increase its investments in research. Read on for details:

Q: What are your expectations from the upcoming union budget? Would it be different from ones presented earlier?

Broadly stated, with the long overdue emphasis on manufacturing in India, one can expect a focus on enabling manufacturing in the country; with a mix of schemes and incentives spanning research, investments, reducing taxation, lowering infrastructural barriers and competency development. Specific aspects would depend on the inter-se importance that different sectors of economy, industry and society that the Government of India wants to give. Within this, I do expect a stress on technology sectors, including biotechnology.

Q: Which are the key points that the previous budgets have failed to cover and need to be given attention now?

The systemic costs of setting up and operating manufacturing units in India are significantly high, as also the frustrations and time taken. This is the result of a control-mindset, mistrust and lack of administrative productivity that governance in India has traditionally had. Innovation, across all areas of the economy, has never been at the centre of policy measures and the emphasis has been on balancing books and on fiscal aspects. I would look forward to these aspects being given due attention in the forthcoming budget.

Q: How do you look at the recent speech of PM Modi at Indian Science Congress where he advised industry to increase its own investments to research?

It is imperative for industry to increase its own investments in research. Equally, it is important to access innovation in external organisations through a structured framework. Without innovation, a company in biotechnology will not be able to

move up the value chain to meet unmet medical needs; emanating from new therapies for non-curable or difficult to cure ailments and from being very cost-competitive to address the larger market opportunities in the developing world.

Q: What are the reasons you feel are responsible for lesser allocations to S&T and health in budget?

First and foremost, we are a nation that traditionally has not encouraged scientific inquiry. Our school and university system delivers learning as given, does not provide for experimentation and discourages questioning by pupils. All these undermine the scientific temperament. Over time, the Indian society has placed less emphasis on enterprise and more on employment. Then there are competing priorities in the social sector for limited resources that are available and a 'please all' attitude, which result in spreading resources a mile wide and an inch deep. Patronage thus takes over purpose. The health sector has failed because of serious infirmities in public health and grassroots primary health care efforts.