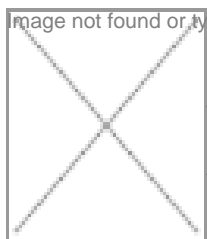


Optimism In The Air

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A remarkable year has gone by. Every one looks forward to 2005 with optimism. Mainly because of the events of the past 12 months which have given a sense of hope to the fledgling biotech community.

The biggest gain of 2004 is that the word "biotechnology" now has a buzz around it. Gradually it is becoming part of the vocabulary of the nation's policy makers. That is why 2005 is such good year to look forward to.

One of the most vociferous demand of the biotech sector in the last few years was the need for a simple, efficient and predictable regulatory environment. We are closer to getting there, thanks to the recommendations of the M S Swaminathan Task Force on Agribio and R A Mashelkar Task Force Report on a new regulatory structure for recombinant DNA products. Two hardworking policy makers, Dr M K Bhan and Minister Kabil Sibal are leaving no stone unturned to ensure that the hard work put in by the task forces provide long term benefits and lead to a booming biotech sector.

In the nick of time, through an executive order by the President (pending passage of the legislation by Parliament), India's knowledge sector has joined the global mainstream in recognizing innovations. There are many harsh criticisms about this route. Yet the government has demonstrated that full recognition to Intellectual Property Rights (IPRs) will be the cornerstone of India's march into the emerging global economy dominated by the knowledge sectors. Unlike their pharma counterparts, biotech leaders have been clamoring for full scale support to IPRs, the edifice on which the modern industry is built. Their wishes have been granted by India's compliance with the global IPR regime. And India has certainly used most the avenues available for creative interpretation of the safeguards available to protect the generics-based domestic pharma sector.

The biotech sector has moved to the next stage on the funding issue. It is no longer a litany of complaints against potential investors. ABLE has taken the first step to engage the financial community in a dialogue about the industry's real requirements and a series of follow-ups are expected in the coming months to meet the funding needs of the industry. The country's largest bank, State Bank of India, has started to take active interest in the sector and that is certainly a good news.

As biotechnology joins the mainstream economy in the coming years, the biotech ecosystem is bound to enlarge in size. The much awaited National Biotechnology Policy likely to be unveiled in early 2005 is likely to include a series of steps to create awareness among the new stakeholders such as rural and urban communities, legal system, law enforcement machinery and also the students community which will provide the talent pool for growth.

With so many good things going, there could have been a big party. But the monstrous tsunami waves that lashed Asia have added a sour note. In far away, people of UK are contributing at the rate of one million pounds an hour for tsunami relief. As the world joins us in this hour of sorrow, we too should do our bit in every possible way. William Faulkner, in his Nobel Prize acceptance speech, said: "I believe that man will not merely endure: he will prevail. He is immortal, not because he alone among creatures has an inexhaustible voice, but because he has a soul, a spirit capable of compassion and sacrifice and endurance." Let us also make sure that Faulkner's trust in human race is vindicated as we look forward optimistically to a promising new year.

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