BioSpectrum
the business of Bi
24 years of leveraging the business of Bio
www.biospectrumindia.co

Experts discuss regulatory reforms, ease of doing biz at Health & Wellness Week

30 January 2022 | News

Dedicated National R&D Policy to bolster Indian Pharma Sector



The India Pavilion at EXPO2020 Dubai hosted a roundtable, ‘India – Pharmacy of the world’ as part of the ongoing Health & Wellness week, wherein many governments and industry experts discussed the key focus areas including regulatory reforms, pharma exports, ease of doing business, R&D financing mechanisms and clinical trial scenario in India.

In his virtual address, N Yuvraj, Joint Secretary (Policy, Medical Device, Pharma Bureau), Department of Pharmaceuticals, Ministry of Chemicals and Fertilizers, Government of India (GoI) said, “The current valuation of the Indian pharma industry is $41 billion, which has the potential to grow up to $130 billion by 2030. There is a strong potential for further growth for the industry, but it should be in a holistic manner from across the value chain.”

Dr Rubina Bose, Deputy Drugs Controller (India), Central Drugs Standard Control Organization said, “We have taken various measures to streamline the drug regulatory system in the country by ensuring transparency, accountability and promote innovations, scientific and ethical research. These measures are aligned with the National Health Policy, which aims to improve and strengthen the regulatory environment for easing drugs and devices manufacturing while promoting Make in India.”

Uday Bhaskar, Director General, Pharmexcil, Ministry of Commerce, GoI said, “India is doing extremely well in the pharma export. The Indian pharmaceutical industry is continuing the legacy of providing the medicines at a very affordable price not only to the underdeveloped countries and the developing countries but also to the well-developed and highly regulated markets.”

The roundtable was also attended by Taher Karampurwala, Cluster Head – APAC and MENA, Cipla along with other dignitaries, who joined the session virtually including Dr Dulal Panda, Director, NIPER Mohali, Dr Manish Diwan, Head – Strategy Partnership & Entrepreneurship Development, BIRAC, Department of Biotechnology, GoI, Vikrant Shrotriya, MD, Novo Nordisk India, Dr Murali Ramachandra, CEO, Aurigene Discovery Technologies (Subsidiary of Dr Reddy’s Laboratories) and Ms Suneela Thatte, Vice President and Head- R&D India, Merck KGaA.
Indian pharma manufacturers export nearly half of the pharma production, both in terms of volume and value to the US, UK, South Africa, Russia and other countries.

The Health & Wellness week at India Pavilion will conclude on 4th February 2022.