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Govt to release PLI scheme to support development of basic chemicals in pharma

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Indian government seeks to promote collaboration with stakeholders and harness potential for achieving growth and development of sector: Dr Mansukh Mandaviya



"The government is planning to release a PLI scheme to support the development of basic chemicals required across the Indian pharma industry, and others such as petrochemicals, agrochemicals etc." This was stated by the Union Minister of Health and Family Welfare Dr Mansukh Mandaviya as he inaugurated the 8th International Conference on Pharma and Medical Device Sector, on 26th May, in the presence of Bhagwanth Khuba, Minister of State for Chemicals and Fertilizers; S Aparna, Secretary, Department of Pharmaceuticals, and Prof Ajay Kumar Sood, Principal Scientific Advisor to the Government of India.

This conference is organised by the Department of Pharmaceuticals in association with Federation of Indian Chambers of Commerce and Industry (FICCI) for two days (26 & 27 May) to promote India as a manufacturing hub of quality medical products in the pharmaceutical and Medical Device Sector.

Dr Mandaviya further called the industry to join hands with the government in advancing India's reputation and unleashing its full potential. With a clear focus on quality, affordability, and collaboration, the Minister expressed optimism for a bright future in the pharmaceutical and medical devices sectors.

The event also witnessed the launch of official launch of the 'National Medical Devices Policy 2023', along with the official launch of 'Assistance to Medical Device Clusters for Common Facilities' Scheme and the 'Medical Devices Export Promotion Council'.

In addition, 6 reports on Pharmaceuticals and Medical Devices sectors were unveiled by the Health Minister- Boosting the Indian Medical Devices Industry; Survey of Medical Devices Clusters; Assessment of Skill Requirement of Indian Pharmaceutical Industry; Survey of Pharma Business; Survey of novel & innovative and cost effective technologies for the root of synthesis to decrease the cost of productions of APIs which are currently being imported to reduce import dependency; Strategy for Leveraging ASEAN FTA and Trade Potential with the Middle East Countries for the Pharma Sector in India.