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Pre-Budget Dialogue: Industry Leaders on India's Economic & Healthcare Priorities

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Insights from BioSpectrum India's Pre-Budget Session



The graphic features a dark purple background with a subtle geometric pattern of lines and dots. At the top center is the BioSpectrum logo, which includes the text 'the business of Bio & Health Sciences' above the main 'BioSpectrum' text. Below the logo, the text 'Pre-Budget Dialogue' is centered. The main title, 'Shaping India's Economic Future: Insights & Expectations from Budget 2025', is prominently displayed in a large, bold, gold-colored font. Underneath the title, there are two columns. The left column is headed 'Moderator' and features a circular portrait of Manasee Kurlekar, with her name and title 'CEO, MM Activ Media, BioSpectrum Asia & BioSpectrum India' listed below. The right column is headed 'Speakers' and features two circular portraits. The first is of Dr. Nagaraj Rao, with his name and title 'Managing Director, Rane Rao Reshamia Laboratories Pvt Ltd' listed below. The second is of Dr. Chandrashekar S., with his name and title 'Chairman and Managing Director, Vipragen Biosciences Pvt Ltd.' listed below.

BioSpectrum
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Pre-Budget Dialogue

**Shaping India's Economic Future:
Insights & Expectations from Budget 2025**

Moderator


Manasee Kurlekar
CEO,
MM Activ Media,
BioSpectrum Asia &
BioSpectrum India

Speakers


Dr. Nagaraj Rao
Managing Director,
Rane Rao Reshamia
Laboratories Pvt Ltd


Dr. Chandrashekar S.
Chairman and Managing Director,
Vipragen Biosciences Pvt Ltd.

With the Union Budget 2025 on the horizon, **BioSpectrum India** hosted a **pre-budget session** virtually led by **CEO Manasee Kurlekar**, featuring esteemed industry leaders **Dr. rer. nat. Nagaraj Rao**, **Managing Director of Rane Rao Reshamia Laboratories Pvt Ltd**, and **Dr. Chandrashekharan S**, **Chairman & Managing Director of Vipragen Biosciences**

The discussion focused on **India's GDP trajectory, innovation-driven biotech growth, healthcare infrastructure, talent retention, and policy expectations** from the upcoming budget.

India's GDP Growth & Competitive Landscape

Kicking off the session, **Dr. Nagaraj Rao** provided an economic outlook, stating that **India's GDP growth is projected between 6% to 7.5% in 2025**. He highlighted that while India benefits from a **robust domestic market**, **state-wise GDP disparities persist**, with states like Assam achieving an impressive **19.1% growth rate**.

He noted that **China's aggressive industrial strategy and government-backed infrastructure investments have given it an edge in biopharma and green energy sectors**. He emphasized that India's approach should not rely solely on government support but must involve **industry-led initiatives to improve industrial parks, utilities, and supply chain resilience**.

Key Takeaway: *India must accelerate infrastructure and industrial growth to reduce dependency on China and compete globally.*

Healthcare & Life Sciences: Government Intervention Needed

Dr. Chandrashekharan S addressed the **post-pandemic healthcare priorities**, emphasizing **India's rapid biopharma advancements** but also the **gaps in innovation, funding, and ecosystem support**.

He pointed out that **while India has made strides in life sciences, biotech manufacturing, and research incubation, a structured innovation framework is still lacking**. To compete with global leaders, India must focus on:

- **Expanding biotech clusters** to facilitate deep-tech startups and academic collaborations.
- **Strengthening regulatory and financial support** for startups scaling from R&D to commercial production.
- **Enhancing tax incentives** for companies investing in biotech R&D.
- **Reducing intellectual property (IP) registration costs** to help startups retain ownership of their innovations globally.

Key Takeaway: *India must bridge the gap between innovation and commercialization through regulatory reforms, IP protection, and financial support.*

Addressing the Talent & Retention Crisis

Both speakers agreed that **India faces a critical talent shortage in life sciences and technology-driven sectors**. **Dr. Rao** noted that while India produces world-class researchers, **many leave for better opportunities abroad due to lack of career stability and funding**.

He emphasized the need for:

- **Industry-academia partnerships** to ensure practical training beyond theoretical education.
- **Government-backed talent retention programs** to incentivize skilled professionals to stay in India.
- **Mentorship and long-term career planning** to prevent high attrition rates among biotech professionals.

Key Takeaway: *Building a strong innovation ecosystem requires nurturing and retaining talent through better education, funding, and career support.*

Digital Transformation in Biotech & Pharma

In discussing **digital advancements in healthcare and pharma**, **Dr. Chandrashekharan** highlighted that **AI, ML, and data-driven diagnostics are reshaping the industry**.

However, he warned that **without significant investment in AI-driven R&D, India risks lagging behind**. The government must support **digital infrastructure development** to ensure competitiveness in drug discovery, clinical research, and precision medicine.

Key Takeaway: *The budget should prioritize AI-driven biotech R&D, digital infrastructure, and smart manufacturing capabilities.*

Expectations from the 2025 Budget

Both **Dr. Rao** and **Dr. Chandrashekharan** shared their **wishlist for the upcoming budget**:

1. **Regulatory Simplification:** Extend **DCGI license validity from 3 to 10 years** to reduce bureaucratic burdens on pharma companies.
2. **IP Protection:** Government subsidies for **patent filing and IP maintenance** to help startups compete globally.
3. **Biotech Scale-Up Support:** Debt funding and tax incentives for **biotech firms transitioning from R&D to commercial production**.
4. **Medical Device Manufacturing:** Encourage domestic production through **policy integration between engineering, design, and regulatory approvals**.
5. **Talent Development & Retention:** Provide **tax benefits and grants** for companies investing in long-term employee training.

Final Thoughts: A Future-Ready Budget?

As the session concluded, **Dr. Rao** raised concerns over **India's high startup failure rate**, with **only 30 out of 1,400 biotech startups successfully scaling up**. He emphasized the need for **targeted financial assistance and mentorship programs** to prevent wasted potential.

Both speakers agreed that while **India has taken significant steps in pharma, biotech, and medical device innovation**, **the upcoming budget must provide long-term structural support to sustain growth**.

With the Union Budget 2025 just around the corner, **industry stakeholders await critical policy decisions that could shape India's trajectory as a global biotech leader**.

[Click here](#) to Watch Session Recording