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India likely to be among top 3 drug-makers by 2020: report

OUR BUREAU

Ahmedabad, October 7

Driven by innovation and research in medical devices and formulations, India might figure in the top 3 pharmaceutical manufacturing countries in the world with a potential turnover of \$55 billion by 2020, says a research report by Assocham in association with TechSci Research.

India's pharmaceutical sector will create thousands of jobs by 2020, said the report, released during a conference on IPR in Pharmaceuticals, jointly organised by Assocham and Department of Pharmaceuticals, Government of India, in Ahmedabad on Wednesday.

Data protection

The research report by TechSci Research recommends introduction of data protection as an Intellectual Property Right in India, which will benefit and drive the growth of

pharmaceutical research and innovation. Also, it recommended complete digitisation of IPR processes. IPR for pharmaceuticals in India be made completely online to make processes more systematic and convenient for the industry, it added.

Experts highlighted India's potential to emerge among the top 3 pharmaceutical manufacturing nations in the world. However, they underlined the need to strengthen innovation to realise full potential of the industry and that the IPR rights must be properly recognised, respected and rewarded.

This will add speed to the wheels of progress of nation ushering in a new paradigm, said Harish Padh, Vice-Chancellor of Sardar Patel University.

According to him, new paradigm of IP protection brings for the country an opportunity to further stimulate the biopharmaceutical industry creating thousands of new, high value jobs, while paving



There is need to strengthen innovation to realise the full potential of the pharma industry

the way for newer avenues of foreign direct investments.

Patent Act

Commenting on the protection of Patent Act, Kiran Kalia, Director, National Institute of Pharmaceutical Education & Research (NIPER), Ahmedabad, said, "The enactment of the Patent (Amendment) Act, 2005

is viewed as a milestone which substantially changed the protection regime in India."

Further, what will boost the prospects for India to become pharmaceutical major is the Indian government's plan to set up six pharmaceutical parks in the country in 2015, with an estimated investment of \$26.9 million.

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