

GOVT CAPS PRICES OF IBUPROFEN TABLET, FIVE OTHER MEDICINES

Press Trust of India

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NEW DELHI: Government on Thursday capped prices of six drug formulations packs containing painkiller Ibuprofen, anti-infective Metronidazole and malaria drug Chloroquine Phosphate as key ingredients.

Drug firms such as Abbott Healthcare, Ipca Laboratories and Merck would be impacted by National Pharmaceutical Pricing Authority's (NPPA) move. The prices of six formulation packs have been fixed/revised under Drug Price Control Order (DPCO), 2013, NPPA said in a statement.

Earlier this month, the NPPA had capped the prices of 18 formulation packs, including anti-diabetic Metformin Hydrochloride (HCl) tablets, anti-bacterial Ceftriaxone Sodium injection packs and devices among others.

At present, the government caps prices of essential drugs based on the simple average of all medicines in a particular segment with sales of more than 1%. In case of non-scheduled medicines, companies are allowed to hike prices by only up to 10% in a year.

The government had notified DPCO, 2013, which covers 680 formulations, effective May 15, 2014, replacing the 1995 order that regulated only 74 bulk drugs.

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Boeing