

DIPP to bring Cabinet note on FDI in pharma soon

ENS ECONOMIC BUREAU
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THE department of industrial policy and promotion (DIPP) will bring a Cabinet note on the foreign direct investment (FDI) in the pharmaceutical sector soon.

Finance minister P Chidambaram today said that, meanwhile, the foreign investment promotion board (FIPB) will continue clearing the FDI proposals in the sector on a "case-by-case" basis. "We have approved 8 cases (of the pharma sector) in the last FIPB meeting. The larger policy is being worked out by DIPP. A paper is coming into the Cabinet. On a case-by-case basis whatever case comes to FIPB for approval will be done," the minister said at the Economic Editors' Conference. Earlier, in a meeting held on August 24, the FIPB had cleared 8 cases worth over Rs 1,800 crore from the sector, on the basis of the inter-ministerial group (IMG) recommendations submitted to the government.

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Dir (PI)

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