



OPPI



Organisation of Pharmaceutical Producers of India

JANUARY 2024 MEDIA COVERAGE

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**OPPI**

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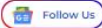



FINANCIALS


Publication	Financial Express
Date	04-Jan-24
Edition	Online
Headline	Navigating a New Era: India's Drugs, Medical Devices, and Cosmetics Bill

Navigating a New Era: India's Drugs, Medical Devices, and Cosmetics Bill

OPPI, like other stakeholders, has provided its detailed comments to the 2022 Bill. One of the concerns expressed has been its indiscriminate thrust on strict penalties.

Written by **Cue**
January 4, 2024 08:00 IST



The Bill was anticipated to be presented during the winter session of Parliament in December 2023.

By Anil Matai

The Union Ministry of Health had released the draft of the New Drugs, Medical Devices and Cosmetics Bill, 2022 on July 8, 2022. This pivotal legislation, set to replace the 83-year-old Drugs and Cosmetics Act of 1940, proposed to revamp the entire regulatory framework governing the import, manufacturing, distribution, and sale of drugs, medical devices, and cosmetics in India. This was much needed in view of the need to keep pace with the advancements in the med-tech sector. It is undoubtedly, a stride towards aligning India's healthcare system with international legislations and adopting global best regulatory practices.



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Organisation of Pharmaceutical Producers of India

Publication	The Hindu Business Line
Date	08-Jan-24
Edition	Online
Headline	Drugmakers chart a specialised course to navigate choppy waters

businessline.
Companies / Markets / Portfolio / Opinion / Economy

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Shifting gears. Drugmakers chart a specialised course to navigate choppy waters PREMIUM

Updated: January 07, 2024 at 02:16 PM

India's pharma industry is moving from volume to value, investing in quality manufacturing

BY PT JYOTHI DATTA

COMMENTS SHARE READ LATER



Exercise caution: There is the overhang of cybersecurity targeting Indian pharma

There is a sense of optimism in the domestic pharmaceutical industry, as they roll up their sleeves and take some defining steps to move up the value chain. Charting its course through choppy waters of intense global competition, geo-political bottlenecks and quality concerns, the estimated \$50 billion industry is taking course-changing steps to fortify its place in the pharmaceutical landscape, with a more specialised basket of products, say industry-insiders.

An industry known for its prominent export footprint, is also seeing much activity in the domestic market, says Vikram Venkateswaran, Partner with Deloitte India. And that comes on the back of improved local consumption and economic growth. But exports also are getting a leg-up, as domestic drugmakers shift from generics to value-driven products and even buy brands abroad, to strengthen their presence, he adds.

Mapping some overarching trends, Venkateswaran says, drugmakers are not shying away from making investments in superior automated life-sciences plants, for example. And the interest in wellness products has shot up, buoyed by those with the purchasing ability. The pharmaceutical industry is projected to gross \$130 billion by 2030.

Other factors fuelling growth include the strategy of international companies to not rely on just a single source for products. On the regulatory front, India being home to the largest number of US Food and Drug Administration-inspected plants, outside of the US, would mean the frequency and depth of the inspections would increase, he points out.

Publication	The Hindu Business Line
Date	08-Jan-24
Edition	Print
Headline	Drugmakers chart a specialised course to navigate choppy waters

Drugmakers chart a specialised course to navigate choppy waters

SHIFTING GEARS. India's pharma industry is moving from volume to value, investing in quality manufacturing

PT Jyothi Datta

There is a sense of optimism in the domestic pharmaceutical industry, as they roll up their sleeves and take some defining steps to move up the value chain. Charting its course through choppy waters of intense global competition, geo-political bottlenecks and quality concerns, the estimated \$50 billion industry is taking course-changing steps to fortify its place in the pharmaceutical landscape, with a more specialised basket of products, say industry insiders.

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KEY CONCERNS. There is the overhang of cyber security targeting Indian pharma. STOCKPHOTO

spections would increase, he points out.

Back home, the industry will see traction on manufacturing initiatives, because of the Centre's PLI (Production Linked Incentive) schemes to make active pharmaceutical ingredients, bio-pharmaceuticals etc. Meanwhile, drugmakers are also pushing ahead with initiatives to digitise production plants across operations, he added. As personalised medicines and bi-similar products become a larger part of company portfolios, Venkateswaran expects collaborations to increase between industry and public or research institutions in areas like cell therapy and molecular biology.

'INFLECTION POINT'

Looking through a regulatory lens, the industry is at an "inflection point", as it makes the shift from delivering in volume to value now, says Anil Matai, Director General, Organisation of

Pharmaceutical Producers of India (OPPI), a platform largely of multinational drug companies. Conversations are centred on investments, sustaining innovation and holding the industry to higher standards of quality, given the cough syrup incidents reported from other countries. And while it takes times for all of this to come to fruition, the industry veteran says, he is "starting to see action".

Sudarshan Jain, Secretary General with the Indian Pharmaceutical Alliance (IPA), expects 2024 to be "transformative" for the industry, as multiple initiatives to spur quality manufacturing and research, come together. Jain expects a greater focus on developing skills in frontier technologies like Artificial Intelligence and genomics, for example, and points to harnessing the country's demographic advantage and entrepreneurial outlook. (IPA is a platform of large domestic

drugmakers.)

But there are some overhangs, and a critical one that Venkateswaran red-flags is cybersecurity. It is a discussion point at board levels, he says. State-sponsored and non-State actors could target Indian drug companies — said to be the second largest target after the US, he says, for reasons including IP (intellectual property). This impacts the revenues of companies, and they need to have measures in place to address them, he adds.

Climbing the innovation stairway brings with it long-standing sticky issues including aspects of IP protection. That becomes important for companies investing in research to transition from making "incremental" developments to "disruptive" innovation, says Matai, adding that domestic drugmakers were also investing in pursuing novel products. The idea is not to elbow out generic drugmakers, but striking a balance to keep affordable alternatives also in the marketplace.

Other challenges that need to be streamlined, he says, include clinical trials — getting greater clarity and certainty on the process, so drugs can be brought into the country in line with international timelines, without a delay. And if Covid-19 saw companies on either side of the IP divide collaborating, Matai says, that will be the way forward in the best interest of the country.

"We are there directionally," and the critical part is to "walk the talk", so the regulatory infrastructure is strengthened to cope with changing needs of the bio-pharmaceutical and medical devices industry. "We are at the cusp of transformation, and the important thing is to not take the foot off the pedal," he says, as the general elections come up this year.

MY FIVE.



Manish Bhatnagar
(Managing Director, SKF India)

Nutrition, hydration & neighbourhood runs

1 Sustainable pace: A marathoner, my workouts rotate between cardio, strength and stability. An hour is dedicated to a dynamic routine including running and occasional biking at a sustainable pace, crucial for marathon success.

2 Consistency: I've followed the same fitness regime for over 20 years, though the intensity has reduced over time.

3 Prioritise: I prioritise training and incorporate runs into my travels, exploring neighbourhoods wherever I go!

4 Recovery: Post-run recovery is a priority — involving rejuvenating cold showers, targeted stretching and crucial 7-8 hours restful sleep.

5 Non-negotiables: Nutrition and hydration. Carb-loading before long runs and replenishing electrolytes during, are integral to sustaining energy levels throughout the day. I consume 2.5-3 litres of liquids daily. (Not alcohol though!)

COMING UP.

Immunisation turns 50

Vaccines are a cornerstone of public health. This year the Expanded Programme on Immunization (EPI) — an initiative of the World Health Organization (1974) turns 50. It was started to ensure equitable access to vaccines for every child, regardless of geographic location or socio-economic status.



OPPI



Organisation of Pharmaceutical Producers of India

Publication	Moneycontrol
Date	17-Jan-24
Edition	Online
Headline	Budget 2024 Expectations Highlights: Key parameters, industry projections, fun facts & more

Budget 2024 Expectations Highlights: Key parameters, industry projections, fun facts & more

Union Budget 2024 Expectations: The complete budget for fiscal 2024-25 is anticipated to be unveiled by the new government in July, post the Lok Sabha elections.

JANUARY 17, 2024 / 10:47 PM IST

Interim Budget 2024 Expectations: The Union budget stands as a pivotal event in the financial calendar, generating heightened speculation about the government's spending, fiscal deficit, and individual taxation.



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Publication	Financial Express
Date	23-Jan-24
Edition	Online
Headline	Budget 2024: Pharma industry leaders urge govt for conducive policies and incentivise domestic API manufacturers


Budget 2024: Pharma industry leaders urge govt for conducive policies and incentivise domestic API manufacturers

Budget 2024: Research and innovation form the core of our industry's growth. We commend the government's initiatives, including the launch of a new policy on R&D and innovation in the pharmaceutical and MedTech sector last year.


Written by [Sushmita Panda](#)
January 23, 2024 09:00 IST

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Budget 2024: Regulatory reforms are important for a dynamic and responsive pharmaceutical sector.

Budget 2024: Finance Minister Nirmala Sitharaman will present the [Interim Budget 2024](#) on February 1. Ahead of the Interim Budget 2024, the Pharmaceutical industry emphasised on the need to strengthen the nation's healthcare infrastructure and bolster research and development (R&D) in the sector.

Nikhil Chopra, CEO & Whole Time Director, JB Pharma, said that India faces an increasing disease burden, demanding a sustained and strategic healthcare focus.

Publication	Mint
Date	30-Jan-24
Edition	Print
Headline	Pharma cos seek higher allocation towards healthcare, boost to R&D

Pharma cos seek higher allocation towards healthcare, boost to R&D

The industry also wants domestic pharma raw material manufacturers to be provided with financial incentives

Hemanth
hemanth@heminet.com
NEW DELHI

Indian pharmaceutical companies are seeking a further increase in the allocation towards healthcare along with enhanced incentives for research and development and manufacturers of ingredients in the 1 Feb interim budget.

"A pivotal aspect of this commitment lies in allocating 2.5-3% towards healthcare, a critical move to empower the industry in meeting the growing healthcare needs of the nation. Significant strides have already been made toward bolstering pharma manufacturing through recent developments and the signing of MoUs at the Vibrant Gujarat event," said Nibhal Chopra, CEO and whole-time director of JB Pharma.

"Also anticipate the allocation of funds toward enhancing the pharmaceutical supply chain and distribution infrastructure. The government should also consider incentivising domestic API (active pharmaceutical ingredients) manufacturers by providing them with financial incentives. The finance minister can then stimulate increased production domestically, contributing to a more stable and self-reliant pharmaceutical industry."

The government has already deployed three major schemes for pharmaceutical manufacturing: the production-linked incentive scheme for bulk drugs (PLI 1.0) with a budget of 66,940 crore in 2020, PLI for pharmaceuticals (PLI 2.0), which is 15,000 crore, and the production-linked incentive scheme for the creation of bulk drug parks.

India is the third largest producer of APIs, accounting for an 8% share of the global API industry.

More than 500 different APIs are manufactured in the country, contributing 57% of APIs to a prequalified list of the WHO.

These investments, industry players



India is the third largest producer of APIs, accounting for an 8% share of the Global API industry.

ers believe, can be used in tandem with the integration of the latest digital technologies to ensure a streamlined and technologically advanced system.

Further, this transformation, they say, would facilitate real time monitoring, leading to better access and uninterrupted deliveries of pharmaceuticals, and through the incorporation of digital

advancements, the efficiency and transparency of the supply chain can be significantly improved. Isha Lal, CEO of the Indian API industry, which had an estimated size of \$2-3 billion in FY22, expects an CAGR of 7-8% over the next three to four years.

"A significant boost in healthcare spending tops our list of priorities. Increased allocations are crucial not only to strengthen our healthcare infrastructure but also to ensure quality healthcare services reach every corner of our diverse nation."

We also believe research and innovation is the

core of our industry's growth and innovation is the key to our success. The government has announced several initiatives in the R&D space, including the launch of a new policy on R&D and innovation in the pharmaceutical and medical device sectors last year.

The approved scheme, FRP (Fostering Research and Production in Pharma Med Tech Sector) has a capital outlay of 15,000 crore to transform the Indian pharma and med device sector from cost-based to innovation-based with growth by strengthening the research infrastructure of the country.

The scheme aims to promote industry-academia linkage for R&D in priority areas to inculcate a culture of quality research and nurture the pool of scientists in the country.

In the last budget, the government

also introduced key initiatives, including the establishment of centres of excellence for artificial intelligence to enhance manpower skills, develop cutting-edge applications, and scalable problem solutions in critical areas including health.

The Central government also announced a programme to promote research and innovation in the pharma sector through centres of excellence, while encouraging collaborative research and innovation by public and private medical college faculty and private sector R&D teams through select labs of the Indian Council for Medical Research.

Anil Mital, Director General of the Organisation of Pharmaceutical Producers of India (OPPI), said, "To further support research to develop innovative pharma products, OPPI believes that the concessional tax rates under Section 10B of the Income Tax Act, 1961 should be extended to companies solely engaged in R&D of pharma as well, beyond those related to manufacturing articles."

Simultaneously, we call for increased incentives for innovation and to attract foreign investment in advanced research."

Section 10B of the Income Tax Act, 1961 aims to support and promote the growth of domestic manufacturing enterprises, providing them with the opportunity to pay taxes at a lower rate of 10%.

It is also aimed at boosting the number of new manufacturing start-ups in the space that the government believes is key to encourage industrial investment and reinvigorating its 'Make in India' strategy.

Further, to promote innovation within the industry, various measures have been proposed, such as raising the limit for foreign direct investment up to 100%. FDI is allowed through automatic route for greenfield pharmaceutical projects and implementing a new strategy for protecting intellectual property rights.

Publication	Mint
Date	30-Jan-24
Edition	Online
Headline	Pharma cos seek higher allocation towards healthcare, boost to R&D

Pharma cos seek higher allocation towards healthcare, boost to R&D

3 min read • 30 Jan 2024, 12:12 AM IST

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Naman Suri

Industry players believe that investments in the pharmaceutical sector, coupled with the integration of digital technologies, can lead to a streamlined and technologically advanced system.




The government has already deployed three major schemes for pharmaceutical manufacturing: the production-linked incentive scheme for bulk drugs (PLI 1.0) with a budget of ₹6,940 crore in 2020, PLI for pharmaceuticals (PLI 2.0), and a ₹3,000 crore scheme providing financial aid for the creation of bulk drug parks.

New Delhi: Indian pharmaceutical companies are seeking a further increase in the allocation towards healthcare along with enhanced incentives for research and development and manufacturers of ingredients in the 1 Feb-interim budget.

Publication	Business Today
Date	31-Jan-24
Edition	Online
Headline	Budget 2024 expectations: R&D, infrastructure, and accessibility top healthcare sector's wish list


Budget 2024 expectations: R&D, infrastructure, and accessibility top healthcare sector's wish list

Call for setting up of fund of funds to mobilise capital from different sources to help meet the needs of the sector



For a new day


TOSHIBA



Neetu Chandra Sharma

Updated Jan 31, 2024, 10:19 AM IST

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The NHM has shifted its focus towards preventive healthcare in recent years, launching initiatives like Rashtriya Swasthya Mission (RSM) and Kayakalp program

SUMMARY

- ① Indian healthcare sector seeks budget boost for R&D, infrastructure, and accessibility.
- ① Chronic diseases pose a significant health challenge, driving the need for R&D investment.
- ① NHM's focus on preventive healthcare shows promising outcomes, yet infrastructure gaps persist.
- ① Blended finance models could attract private sector investment for healthcare infrastructure.
- ① Initiatives like AB-PMJAY need expansion to ensure healthcare coverage for all income groups.

With the Interim Budget 2024 set to be presented on February 1, the Indian healthcare sector is abuzz with expectations. From boosting research and development (R&D) expenditure to strengthening infrastructure and bridging the accessibility gap, industry leaders have laid out a comprehensive wish list for the government.

ONLINE AND TRADE

Publication	ThePrint
Date	01-Jan-24
Edition	Online
Headline	Global pharma majors pitch for faster approval of innovative drugs in India but CDSCO remains cautious

Health

Global pharma majors pitch for faster approval of innovative drugs in India but CDSCO remains cautious

Organisation of Pharmaceutical Producers of India seeks nod for drugs to be marketed at same time as US, Europe. But regulator rarely permits a drug launch without local clinical trials.

SUBH SURIYANNA DUTTA 01 January, 2024 01:00 pm IST

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Central Drugs Standard Control Organisation (CDSCO) | Representational image | Commons

Text Size

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A+

New Delhi: Global pharmaceutical giants are pushing the Central Drugs Standard Control Organisation (CDSCO) for faster approvals by granting parallel market authorisation that will allow drugs and innovative therapies to be marketed in India at the same time as in the US and Europe.

Publication	Health Master
Date	01-Jan-24
Edition	Online
Headline	The Need for Parallel Drug Approval in India: OPPI's Urgent Plea

Drug Approval

In the dynamic landscape of pharmaceuticals, speed is often the key to innovation with respect to [drug approval](#).

The [Organisation of Pharmaceutical Producers of India](#) (OPPI), representing major multinational pharma companies, has recently raised a crucial concern.

The organization is urging the [Drug Controller General India](#) (DCGI) to facilitate parallel [drug approval](#) in India, aligning with global markets.

This move aims to overcome the significant delay in launching new medicines in India compared to the US and the European Union.



OPPI



Organisation of Pharmaceutical Producers of India

Publication	Pharma Boardroom
Date	02-Jan-24
Edition	Online
Headline	Suresh Pattathil – Managing Director & GM, AbbVie / President, OPPI



“The paradigm shift India needs is to transition from being the "pharmacy of the world" to actively engaging in pharmaceutical discoveries. This shift is the central theme of the OPPI meeting and the Innovation Summit

Suresh Pattathil – Managing Director & GM, AbbVie / President, OPPI

02.01.2024

Tags: [India](#), [APAC](#), [AbbVie](#), [Organization of Pharmaceutical Producers of India](#), [OPPI](#)

Suresh Pattathil wears two hats within India's vast pharma ecosystem. Not only is he responsible for managing AbbVie India as its Managing Director and GM, he also advocates for broader pharma interests as president of the Organization of Pharmaceutical Producers of India (OPPI). He speaks about India's goal of fostering innovation and how OPPI engages with the government to promote access and advocate for fair pricing mechanisms. Pattathil also outlines AbbVie's approach to managing its established portfolios locally, focusing on medical education and disease awareness in areas such as glaucoma and diabetic macular oedema.

Could you provide an overview of the various responsibilities you currently hold in India, starting from your role as President of the Organization of Pharmaceutical Producers of India (OPPI)?

I took on my role as the Organization of Pharmaceutical Producers of India's (OPPI) president about a year and a half ago. This tenure coincides with a crucial juncture for India as it undergoes a transformative phase. Historically, India has been a major pharmaceutical manufacturer, ranking third in terms of volumes and around 14th in value. Our traditional strength lies in manufacturing and formulation development, making us a key contributor to global pharmaceuticals, manufacturing roughly 60 percent of global vaccines.



OPPI



Organisation of Pharmaceutical Producers of India

Publication	BioVoice Magazine
Date	02-Jan-24
Edition	Online
Headline	2023 was a year of collaboration and innovation

 COVER STORY



Anil Matai
Director General
Organisation of Pharmaceutical Producers
of India (OPPI)

2023 was a year of collaboration & innovation

In 2023, the pharmaceutical sector witnessed a dynamic landscape marked by robust government initiatives and a renewed industry

focus on innovation, collaboration, and R&D. The Government of India played a pivotal role in shaping the industry's trajectory, emphasizing key aspects that set the tone for the year. The government's emphasis on recognizing and incentivizing innovative

approaches underscored the industry's commitment to advancing medical solutions. Collaborative efforts among industry players, research institutions, and academia thrived, contributing to an environment of shared knowledge and expertise. A paramount focus on quality will undoubtedly play a significant role in ensuring the safety and efficacy of pharmaceutical products. Announcement of stringent measures and encouragement for adherence to international quality standards underscored the commitment to delivering reliable and high-quality healthcare solutions on the part of the Government as well as the sector as a whole.

2024 holds promise for elevating pharma industry's global standing

As we look ahead to 2024, the pharmaceutical sector is poised for sustained growth and innovation. The sector is expected to further leverage collaborative efforts, invest in cutting-edge R&D, and uphold the highest standards of quality to meet the evolving healthcare needs of the nation. In 2024, we anticipate a continued partnership between the government and the pharmaceutical industry, driving advancements, fostering innovation, and ultimately contributing to a healthier and more resilient society. One of the awaited milestones in 2024 is the establishment of the Specialized Patent Benches.



Addressing the complexity of clinical trial regulations, the industry is hopeful for regulatory support that enables parallel launches in India. Streamlining these processes will not only expedite market entry but also contribute to a more patient-centric approach, ensuring timely access to innovative and life-changing medicines. Quality remains paramount in our commitment to providing safe and effective pharmaceuticals. The industry looks forward to upgradation of Good Manufacturing Practices (GMP) to bring it at par with WHO-GMP that would enable us to reinforce our dedication towards maintaining the highest quality & safety standards.

The pharma sector remains at the forefront of India's healthcare landscape, and with the collective efforts of all stakeholders, 2024 holds promise for further elevating the industry's global standing and steering the industry towards a paradigm shift – from volume to value leadership. ■

10 | BioVoice News | January/February 2024

BIOVOICENEWS.COM | 11

Publication	BW care World
Date	03-Jan-24
Edition	Online
Headline	Key Trends To Redefine Pharma In 2024



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Key Trends To Redefine Pharma In 2024

[16 Feb](#)

Going forward, we foresee a surge in advanced therapies such as gene editing, cell and gene therapies, and the evolution of precision oncology



03 January, 2024
 by Anil Mehta

[Print this article](#)
 TT Font size: 16

As we stand on the threshold of a new year, the pharmaceutical sector prepares to stride into a future brimming with transformative innovations and groundbreaking advancements. The year 2023 was a testament to an unyielding commitment to progress within our industry. As we gaze ahead into 2024, it's imperative to shine a light on the imminent trends poised to redefine the pharmaceutical landscape.

Personalised Medicine and Advanced Therapies

The dawn of personalised medicine is upon us, propelled by remarkable strides in genomics, precision medicine, and targeted therapies. Going forward, we foresee a surge in advanced therapies such as gene editing, cell and gene therapies, and the evolution of precision oncology. These innovative treatments hold the potential to revolutionise patient care by tailoring interventions to individual genetic profiles, ushering in an era of unparalleled efficacy and minimise side effects.



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Organisation of Pharmaceutical Producers of India

Publication	Express Pharma
Date	04-Jan-24
Edition	Online
Headline	Navigating the seas of change: Leadership in the age of disruption

Navigating the seas of change: Leadership in the age of disruption

Anil Matai, Director General, Organisation of Pharmaceutical Producers of India (OPPI) opines that leadership in this era of transformation requires a proactive and adaptive mindset and a shift in our paradigm from a focus on volume to a commitment to value

By EP News Bureau — On Jan 4, 2024

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177 0

As we stand at the crossroads of innovation and transformation in the pharma sector, the need for visionary leadership has never been more critical. The dynamic landscape of the life sciences industry is evolving at an unprecedented pace, shaped by technological advancements, regulatory shifts, and a growing demand for personalised healthcare solutions. As leaders, we must embrace these changes and chart a course that ensures not only our adaptation but also our continued success in an era of disruption.

One of the key trends that demand our attention is the increasing convergence of technology and healthcare. The integration of artificial intelligence, data analytics, and digital health solutions is redefining how we approach drug discovery, clinical trials, and patient care. As leaders, we must foster a culture of innovation within our organisations and industry, encouraging our teams to explore new frontiers and embrace cutting-

Key lobbying effort underway in India to expedite launch of new drugs

05-01-2024 

Publication	BioVoice
Date	19-Jan-24
Edition	Online
Headline	Budget 2024: OPPI seeks concessional tax rates for pharma players engaged in R&D

Budget 2024: OPPI seeks concessional tax rates for pharma players engaged in R&D

The leading association has also demanded elimination of import duties on life-saving drugs

By BioVoice News Desk · January 19, 2024

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New Delhi: The Organisation of Pharmaceutical Producers of India (OPPI) has sought tax rebates for the pharma and biopharma companies engaged in the research and development of innovative drugs. It has also requested for exemption of tax duties on life saving drug imports from the union government.


In a statement, Anil Matai, Director General, OPPI said: "The government's consistent efforts to boost sector investments in R&D for pharma are commendable. In the last budget, key initiatives were introduced, such as establishing centers of excellence for Artificial Intelligence to enhance manpower skills to develop cutting-edge applications and scalable problem solutions in critical areas including health, announcement of programme to promote research and innovation in the pharma sector through centres of excellence and encouraging collaborative research and innovation by public & private medical college faculty and private sector R&D team through select ICMR labs."

Publication	CNBC TV18
Date	23-Jan-24
Edition	Online
Headline	Budget 2024: Healthcare and pharma sectors expect tax incentives and PLI incentives

Budget 2024: Healthcare and pharma sectors expect tax incentives and PLI incentives

Budget 2024: As the interim budget is nearing, the healthcare, health insurance and pharma industries expect concessional tax rates, funds towards enhancing the pharmaceutical supply chain and distribution infrastructure, funds for digital advancements. The industry also expects to incentivise health insurance and preventive healthcare to make the sector accessible and affordable.











By Timsy Jaipuria
 X

Jan 23, 2024 2:49:35 PM (51 Updated)

4 Min Read



With less than 10 days left until the announcement of the interim budget, the pharma and healthcare sectors have lots of hope from the government. The sector expects more tax breaks, a further boost to the PLI scheme, more benefits for R&D and AI and a lot more.



Publication	BioSpectrum
Date	23-Jan-24
Edition	Online
Headline	Pharma industry expects Budget 2024-25 to accelerate pace of innovation, R&D and digital transformation

Pharma industry expects Budget 2024-25 to accelerate pace of innovation, R&D and digital transformation

23 January 2024 | News

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The Government of India is set for the general elections in 2024, and the current government is due to present their last budget on 1 February 2024, under the leadership of Finance Minister Nirmala Sitharaman. As the upcoming budget looms, expectations are high by the pharma industry players.



image credit- shutterstock

India has played a pivotal role in shaping global health outcomes by providing affordable quality-assured medicines. Today, the Indian pharmaceutical industry is at the cusp of change. The Indian pharma sector aims to achieve \$120-130 billion by 2030 and \$400-450 billion by 2047. To achieve this vision, the Union Budget 2024-25 should accelerate the pace of innovation and R&D. This was stated by Sudarshan Jain, Secretary General, Indian Pharmaceutical Alliance (IPA).

"Given the high risk, long gestation period and low success rate in research, there is a need for continuous investments. Therefore, the budget 2024-25 should outline conducive policies that provide benefits in terms of both direct and indirect taxes and also facilitate ease of doing business for the pharma companies", he further said.



OPPI



Organisation of Pharmaceutical Producers of India

Publication	CNBC Awaaz
Date	24-Jan-24
Edition	Online
Headline	Budget 2024 Expectations These Companies May Get Tax Incentives Pharma And Healthcare Sector

Budget 2024: इन कंपनियों को मिल सकता है रियायती टैक्स दरों का फायदा

Budget 2024: अंतरिम बजट की घोषणा होने में अब 10 दिन से भी कम समय बचा है और ऐसे में अटकलों की हवा काफी तेज हो गयी है.



By HINDICNBCTV18.COM

Jan 24, 2024 12:22:56 PM IST (Updated)



आगामी बजट (Budget 2024) से किन सेक्टर्स को क्या फायदा मिल सकता है, इसको लेकर एक्सपर्ट्स ने संभावनाएं जतानी शुरू कर दी हैं. कारोबारी साल 2024-25 के लिए अंतरिम केंद्रीय बजट 1 फरवरी को वित्त मंत्री निर्मला सीतारमण (Nirmala Sitharaman) लोकसभा में पेश करने जा रही है और इससे फार्मा और हेल्थकेयर सेक्टर को काफी उम्मीदें हैं. सेक्टर ज्यादा टैक्स छूट, PLI स्कीम को और बढ़ावा और R&D एवं AI के लिए ज्यादा बेनिफिट्स सहित कई चीजों के लिए सरकार की तरफ से उम्मीद भरी नजरों से देख रहा है.

Publication	India Med Today
Date	29-Jan-24
Edition	Online
Headline	Budget Expectations 2024

OPPI believes that the concessional tax rates under Section 115BAB of Income Tax Act, 1961 should be extended to companies solely engaged in R&D of pharma as well, beyond those related to manufactured articles. We also hope for the elimination of import duties on life-saving drugs, recognizing that individuals should not bear substantial taxes during health crises. Simultaneously, we call for increased incentives for innovation and to attract foreign investment in advanced research. Emphasizing the importance of Intellectual Property (IP) protection, we recognize that India's evolution beyond a volume supplier depends on prioritizing groundbreaking innovations. The implementation of these measures would not only strengthen the pharmaceutical and biotech sector but also enhance India's global standing in innovation and healthcare.



Anil Matai, Director General, Organisation of Pharmaceutical Producers of India (OPPI)



Publication	BioVoice
Date	29-Jan-24
Edition	Online
Headline	Budget 2024: Investment into R&D remains a top ask for the industry

Anil Matai, Director General, OPPI said, "To further support research to develop innovative pharma product, OPPI believes that the concessional tax rates under Section 115BAB of Income Tax Act, 1961 should be extended to companies solely engaged in R&D of pharma as well, beyond those related to manufactured articles. We also hope for the elimination of import duties on life-saving drugs, recognizing that individuals should not bear substantial taxes during health crises. Simultaneously, we call for increased incentives for innovation and to attract foreign investment in advanced research."


"Emphasizing the importance of Intellectual Property (IP) protection, we recognize that India's evolution beyond a volume supplier depends on prioritizing groundbreaking innovations. The implementation of these measures would not only strengthen the pharmaceutical and biotech sector but also enhance India's global standing in innovation and healthcare," Matai added.

Publication	Pharma Boardroom
Date	29-Jan-24
Edition	Online
Headline	Anil Matai - Director General, OPPI India


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COUNTRY REPORTS INTERVIEWS INFOCUS EUROPE ASIA-PACIFIC AMERICAS MIDDLE EAST & AFRICA LEGAL & REGULATORY



“The government's acknowledgment of issues like policies, pricing, and intellectual property protection signals a crucial shift... fostering innovation requires incentivization... The focus should be on fostering public-private partnerships to address the healthcare needs of the population

Anil Matai – Director General, OPPI India

29.01.2024
 Tags: [India](#), [OPPI](#), [Association](#), [Investment](#), [Innovation](#), [Access](#)

At a transformational moment for Indian pharma, OPPI's Anil Matai outlines how the country's government is more receptive to innovation and action-oriented than ever before, how the industry is increasingly aligning with global standards to foster an innovation transition, and the importance of always bearing patient accessibility in mind in the Indian context.

In your current role, representing the multinational pharmaceutical industry in India and engaging with various stakeholders, especially the government, how do you perceive the current atmosphere? Are doors opening for collaborative initiatives, and what changes do you observe in the government's approach?

The present moment is pivotal for the industry, signifying an inflection point. The government's receptiveness and clear action orientation set a transformative tone. Unlike the past, there's a tangible momentum now. Historically, multinationals held a substantial market share until the mid-'70s, but the dynamics have reversed, bringing new challenges and opportunities. This juncture holds promise for regulatory improvements, addressing ambiguities, and fostering an environment conducive to multinational participation. The government's acknowledgment of issues like policies, pricing, and intellectual property protection signals a crucial shift. Recognizing that India's business share for multinationals is relatively small, there's a proactive effort to streamline complexities. This is vital for sustaining global companies' evolution in the Indian market, many of which have significantly contributed to healthcare accessibility and affordability over the years. While access remains a challenge, collaboration with the government is deemed essential for addressing fundamental issues like healthcare infrastructure and medical education, emphasizing a holistic approach for sustained progress.