

Amazon to invest in Indian Pharma brand MedPlus

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Medplus, founded by Madhukar Gangadi in 2006, runs over 1,400 stores across 12 Indian states.



Amazon is looking forward to start another business in India by buying into a pharmacy chain. The retail giant is in early talks to invest in Medplus, the second largest Indian pharmacy chain.

The online pharma industry is relatively new in India. But like with other sectors upended by Amazon in the past, offline presence is going to be at the centre of its gameplan. Medplus, founded by Madhukar Gangadi in 2006, runs over 1,400 stores across 12 Indian states.

Amazon's move comes barely a month after it announced intentions of getting into the pharmaceuticals space by acquiring PillPack, an online pharmacy for about \$1 billion. The PillPack deal wiped out \$15 billion in Pharma stocks.

India's health ministry has plans to amend the Drugs and Cosmetics Rules, 1945, to regulate online pharmacies. Companies that sell drugs online will have to register with a central organisation and won't be allowed to sell narcotics, psychotropics and tranquillisers, as per draft rules formulated by the government.

