

## FICCI welcomes Cabinet decision on Bulk Drug Parks

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Mr S Sridhar, Chair, FICCI Pharmaceuticals Committee and MD, Pfizer, India, today said, "The Indian pharma industry has been a world leader in generics both globally and in domestic markets contributing significantly to the global demand for generics in terms of volume. 'Made in India' drugs supplied to the developed economies such as the US, EU, Japan and many other countries are known for their safety and quality."

India's large import dependence on China (nearly 70% by value) has become a significant threat to India's healthcare manufacturing and global supply chain. While Indian pharma companies over years have climbed up the value chain to focus on value-added formulations, but this over dependence on China has increased the threat to the nation's health security as some of these critical and complex APIs are crucial to address India's growing disease burden.

"Government of India's decision for promotion of Bulk Drug Parks for financing Common Infrastructure facilities in 3 Bulk Drug Parks with financial implication of Rs 3,000 crore over next 5 years to boost domestic manufacturing of critical KSMs/ Drug Intermediates and APIs is a welcome move which FICCI and its pharma member companies widely support," said Mr Sridhar.

"India should not look at these Bulk Drug Parks only for Domestic requirement. China became big supplier because of scale which looked into both domestic and export requirement. Domestic will not give scale and is always exposed to cost and pricing pressures. With this new policy initiative Government must look at incentivising the manufacturing of the critical 54 APIs which were recently restricted for exports and together with Industry should work for not just domestic capacities but fulfilling global export demands too," added Mr Sridhar.

India needs to be seen as a World leader for not just Generic formulations but APIs too. Government of India's efforts to announce these parks with incentives in these testing global health threat times of COIVD19 are welcome and at right time. It reflects the direction, leadership and firm resolve of Prime Minister, Mr Narendra Modi to make India self-dependent and support the healthcare as a critical industry for the growth of the nation."We at FICCI whole heartedly support Prime Minister's vision which will drive toward enhancing India's API capacities," added Mr Sridhar