BioSpectrum
the business of Bi
24 years of leveraging the business of Bio
www.biospectrumindia.co

Govt allocates PLI scheme of Rs 6,940 Cr for bulk drugs & Rs 3,420 Cr for medical devices

25 February 2021 | News

Fulfilling the vision of Aatmanirbhar Bharat, the government has allocated over Rs. 10,000 crores in PLI scheme for bulk drugs and medical devices: DV Sadananda Gowda



Speaking at the inauguration ceremony of India Pharma 2021 & India Medical Devices 2021 organised by FICCI along with the Department of Pharmaceuticals, Ministry of Chemicals & Fertilisers, Government of India, and Invest India, DV Sadananda Gowda, Minister for Chemicals and Fertilisers, Government of India said, " The Department of Pharmaceuticals launched the Production Linked Incentive Scheme for bulk drugs, with a financial outlay of Rs 6,940 crore across 53 APIs over six years. For medical devices, another PLI scheme was announced with an outlay of Rs 3,420 crore. The medical devices industry in India has the potential to grow at 28 per cent pa to reach $50 bn by 2025. Moreover, FDI growth has been close to 100 per cent year on year."

Piyush Goyal, Minister of Railways, Commerce and Industry, Consumer Affairs and Food & Public Distribution said, "57 countries have already joined India's leadership in demanding Intellectual Property Waiver for COVID-19 vaccine. Regulatory & good manufacturing practices, systems and certifications, approvals, will always help us grow in scale and bring down the price."

Mansukh L Mandaviya, Minister of State for Chemicals and Fertilisers, Government of India, said, "As India continues to strengthen its status as a leading investment destination by continuously improving its Ease of Doing Business through the enactment of several policy measures especially during the COVID-19 pandemic to ensure continuity, I am sure this platform will be instrumental in contributing to India's growth story and to chart out the path of progress of both the industry & the country."

Addressing on the medical device industry, Dr Shravan Subramanyam, Co-Chair, Medical Devices Committee, FICCI, President & CEO, GE Healthcare South Asia said, "The 2021 budget has focused on a stronger public healthcare system. It has dedicated â?¹14000 crores to the pharma & MedTech infrastructure industry over six years. To achieve the universal goals and make India self-resilient, the first step is to build mutual trust and develop innovative partnership models and Integrate digital technology and tools which can bring in the needed transparency and accountability."

The winners of 6th India Pharma 2021 & India Medical Devices awards:

Category No.	Category Name	Name of Awardee
1	India Pharma Leader Award	Laurus Labs Limited
2	India Pharma Bulk Drug Company of the Year Award	Metrochem API Private Limited
3	India Pharma Innovation of the year Award	Glenmark Pharmaceuticals Limited
4	India Pharma Corporate Social Responsibility (CSR) Programme of the Year Award	Lupin Limited
5	India Medical Devices Company of the Year Award	Wrig Nanosystems Private Limited
6	Special Award in recognition of exceptional leadership & contribution in handling the supply of essential medicine & medical products during the period of COVID-19 pandemic in 2020	Dr. P.D. Vaghela, Former Secretary, Department of Pharmaceuticals