

Finance Ministry provides Rs 4500 Cr to boost vaccine production

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PM urges the vaccine manufacturers to continuously scale up the production capacity



The Finance Ministry has approved Rs 3,000 crore for Pune-based Serum Institute of India (SII) for manufacturing the AstraZeneca COVID-19 vaccine Covishield and Rs 1500 crore to Hyderabad-based Bharat Biotech for ramping up the production of Covaxin.

Prime Minister Narendra Modi has urged the vaccine manufacturers to continuously scale up the production capacity to vaccinate people in the shortest possible time.

The Government has ensured that all the vaccine manufacturers not only get all possible help and logistic support, but also the process of vaccine approval is speedy and scientific, said the Prime Minister.

"On behalf of the vaccine industry in India, I would like to thank and applaud the PM for decisive policy changes and swift financial aid which will help vaccine production and distribution in India", tweeted Adar Poonawalla, CEO, SII.