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Not enough for SME innovators in the union budget

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Not enough for SME innovators in union budget says Dr J N Verma



While the government has now removed the tax on services by way of technical testing or analysis of new developed drugs, on human participants, Dr Jitendra Verma believes that instead there should be funding of trials for crucial diseases, done especially by small companies. "Clinical trials by innovators for translational research must be encouraged by timely approvals and funding support by the government," he told BioSpectrum.

On being asked why the government would do it for private entities, he mentioned that for this support, there could be certain social responsibilities that could be fixed and fullifilled by the companies during and after succesful product development.Â

Dr Verma, who is a renowned name in liposomal research, is of the opinion that the drugs and pharmaceutical research program (DPRP) of Department of Science and Technology (DST) must be strengthened.

On the Rs 10,000 crore fund earmarked in the latest union budget for the purpose of encouraging techno-entrepreneurs, Dr Verma says that there is no clear mention or segregation for various verticals. Â "Whether those doing product development too would be included in it or not, is not clear. Also, the budgetary allocations for young innovators from colleges or universities to do innovation is missing," says the scientist turned first generation entrepreneur.