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

Ranbaxy receives CID from USDoJ for over pricing

18 September 2014 | News | By BioSpectrum Bureau

Ranbaxy receives CID from USDoJ for over pricing



The CID is said to be relating to the manner in which it priced certain medical products in the US that are eligible for reimbursement under the Medicaid program.

In the US, the Medicaid program is a social health scheme for individuals and families who are poor.

The company claims that the CID is a request for documents and information, and is not an allegation of wrongdoing or demand for compensation.

However, the company didn't comment anything on which documents or what products, and the kind of information that were requested by the USDoJ.

The company would fully cooperate with the civil investigation, it said.

A day after its statement to the BSE, On September 18, 2014, Ranbaxy's shares were trading at Rs 606.75, up by Rs 9.10 at 12:37 hrs.