

Biocon, Sun Pharma presented India Innovation Award 2014

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Bangalore based Biocon Ltd. and Sun Pharmaceutical Industries Ltd. have been awarded the Thomson Reuters's India Innovation Awards 2014 in the corporate pharmaceutical category.

The intellectual property & science business of Thomson Reuters also launched its 2014 State of Innovation India Report, which showcases twelve leading sectors and analyses the innovation in each based on patent activity.

The awards are presented on the basis of size of portfolio of patents filed by the company in the year, their success rate, extent of globalization and influence of innovation, said Bob Stembridge, Chair of Patent and Trade Mark Group, Thomson Reuters.

The award "validates the work that Biocon is doing in our pursuit to find solutions that heal the world," Kiran Mazumdar Shaw, CMD, Biocon. Dr Rajamannar Thennati, Head-R&D, Sun Pharma, said, "We are focused on finding solutions to complex scientific challenges, environmental safety and creating an intellectual asset for sustained growth."

According to the State of Innovation India report, pharma sector stood second in innovation in India followed by hi-tech engineering. Among the top ten patent filers in India, eight are India organisations. Innovations in India has been steadily increasing in recent years. The number of patents filed by Indian companies has grown from merely less than 2000 in 2004 to over 7000 in 2013.

"India is an important global innovation hub, with both local and global organisations conducting critical R&D activities in India," said Pradeep Lankapalli, MD, India and Head of global operation centers, Thomson Reuters.