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Govt allows pharma firms to hike prices of 509 essential drugs

09 April 2015 | News | By BioSpectrum Bureau

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The government has allowed pharmaceutical companies to hike rates of 509 essential medicines used for treating various ailments like diabetes, hepatitis and cancer by 3.84 percent, as per reports. The new pricing is effective from April 1.

The National Pharmaceutical Pricing Authority (NPPA) has issued a notification for price hike of drugs in line with the wholesale price index of 2014 under Drug Price Control Order (DPCO), 2013.

"As confirmed by the economic adviser (Minister of Commerce and Industry), the annual increase in the wholesale price index (WPI) works out at 3.84 per cent during calendar year 2014 over the corresponding period in 2013," NPPA said in a notification.

Reportedly, The 509 medicines which have become costlier include Alpha Interferon injection used to treat hepatitis B and C as well as certain types of cancer, carboplatin injection used for cancer treatment and fluconazole capsules indicated for fungal infections, among others.

According to the notification, antibiotics which have Amoxicillin capsules have also become costlier with effect from April 1.

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