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Medical Device Makers and their budget wishlist

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Medical Device Makers and their budget wishlist



Reportedly, the Association of Indian Medical Device Industry (AIMED) has sought import duty concessions in the upcoming Budget. It has also demanded a blanket ban on 100 percent foreign direct investment (FDI) in brown field projects.

Further, the industry body has also sought re-imposition of special additional duty (SAD) of 4 percent on import of medical devices.

"To enable the nascent Indian medical devices industry to survive. India needs to consider rationalization of import duties to be zero percent for natural resource, 2.5-5 percent for basic raw materials and packaging materials, 5-7.5 percent for components and consumables," AIMED said in a statement. "And at least 10 percent for finished medical devices or consumer goods to encourage manufacturing of components and complete devices," it added.

"Export subsidy should be given where fiscal incentives are robust enough to match our competitors. China gives 17 percent export subsidy thereby ensuring a healthy minimum margin of 10 percent exporters. We have no such matching policy," it further added.

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