

Home > News

you can get e-magazine links on WhatsApp. [Click here](#)



Ex Markings Explained
Poster for Easy and Quick Identification

Download Now

Poster: Ex Markings Explained
METTLER TOLEDO

Corporate

+ Font
Resize -



Pharmabiz e-paper



Pharmabiz e-paper



Industry hails Union finance minister's proposal to increase budget outlay for healthcare from last year revised estimates of Rs. 69,234 crore to Rs. 71,269 crore

Shardul Nautiyal, Mumbai

Tuesday, February 2, 2021, 12:45 Hrs [IST]

Industry has hailed Union finance minister's proposal to increase the budget outlay for healthcare from last year's revised estimates of Rs. 69,234 crore to Rs 71,269 crore.

Organisation of Pharmaceutical Producers of India (OPPI) while welcomes the finance minister's proposal to increase the Budget outlay stated that it is a welcome step that Rs. 35,000 crore is allocated for Covid-19 vaccine and the assurance that any additional spending required would be allocated for vaccine.

It has been the demand of the healthcare and pharmaceutical sectors to increase the public spending on healthcare from the below one per cent of GDP level to at least 2.5 per cent of GDP.

However, OPPI stated that it has been disappointing that the finance minister has not specifically laid out any modalities to improve bio-pharmaceutical research. OPPI hopes the five-year outlay of Rs. 50,000 crore to strengthen the overall research ecosystem and to identify national-priority thrust areas would have a focussed approach to improve bio-pharmaceutical research in the country.

According to Sudarshan Jain, general secretary, Indian Pharmaceutical Alliance, "The focus on healthcare infrastructure in FY22 Budget is a positive step towards growth with a 137% increase in allocation to the sector at Rs. 2,23,846 crore. The allocation of Rs. 64, 000 crore, over the 6 years, on the PM Atmanirbhar Swasth Bharat Yojna will help boost the healthcare infrastructure across primary, secondary and tertiary care and the vaccination program is well-funded with over Rs. 35,000 crore, it will help the country address the pandemic. All these initiatives are pointers to increased investment in healthcare infrastructure and will strengthen the sector going forward."

Talking about the budget, Rishi Mehra, Founder- Guardwiser said, "Today's budget should give a boost to the start-up sector. The primary drivers are the tax holiday and capital gains exemption for investment in start-ups which was extended by one more year to March 2022, the announcement of a world-class fintech-hub at GIFT City in Gujarat, and the formation of one-person companies (OPC's) that will benefit innovators."

According to Harjiv Singh, board member of GlobalPPeMart, "This Union Budget has encouraged innovation and R&D infrastructure in healthcare with a budget of Rs. 60,000 crore. This will be helpful in maintaining International standards in our medical equipment and preventive gear, and boost domestic manufacturing. The Mega Investment Textile Neevesh Park and PLI scheme will also increase the production of masks and PPE gears. Now we should develop a robust implementation plan which consolidates the fragmented PPE market and brings price transparency. With the right platforms, Indian PPE market can lead the road to economic recovery."

According to Ahmedabad based pharma consultant Dr. Sanjay Agrawal, "It is a huge disappointment for pharmaceutical manufacturer as the industry expected aid from government to cope up the loss happened in the lockdown. Pharma industry expected focus on APIs, creating special zones for API and intermediate manufacturing, to bring down dependency on China and also reduced GST rate for life saving drugs. Echoing similar views, pharma consultant Anshu Yadav said, "Innovation and R&D is very much required. Though R&D and innovation are considered as pillars of healthcare budget but the industry is not being promoted for the same."

Sharing his post budget reaction, Rajgopal, CEO and co-founder, Kites Senior Care, a Bengaluru based geriatric case specialist brand said, "It is heart-warming to see health & wellbeing being accorded prominence and a significant budgetary allocation of about Rs. 2 lakh crore, an increase of 137% over current budget. Disappointing to see no specific thrust to the wellbeing of elderly population. A blueprint on the way forward for care of elderly is rather urgent and initiative such as a formation of a separate ministry would have been in that direction."

On the budget, Rishad Dadachanji, director, KAISHA Group of Companies said, "This year's unprecedented increase in the budget allocation is further assuring for the pharma industry as it is working to provide for the mammoth task of immunizing 1.3 billion Indians. As the first phase of the vaccine drive continues, SCHOTT KAISHA has announced a fresh investment to further increase vial production capacity by another 100 million pieces from its manufacturing sites based in Gujarat and Daman. This is in addition to the announced an immediate investment of Rs. 122 crore to increase its vial production capacity by 300 million pieces in a record time period of one year. The company is supplying to 8 active customers and 10 vaccine candidates currents, which includes key players in India and abroad. We are currently producing 1.2 billion vials per annum, which will be increased to 1.5 billion vials by December 2021 and to 1.6 billion vials by mid- 2022."

The Indian Medical Devices Industry has responded positively to Union Budget 2021. Hailing the Union Budget 2021, Rajiv Nath, Forum Coordinator of Association of Indian Medical Device Industry (AiMeD) said, "Sometimes a crisis helps to come out with bolder decisions. Major fillip to healthcare through PM Atmanirbhar Swastha Bharat Yojna, PLI scheme, health infra allocation, focus on new & emerging diseases & health labs will surely address major gaps.

According to Anish Bafna, CEO, Healthium Group, "The allocation of Rs. 15,700 crore to the MSME sector will provide the necessary stimulus to small medical device manufacturers in the country that have been reeling under the effects of slow growth due to the pandemic. While there were conversations on the introduction of Covid cess to counter the revenue because of the large scale vaccination drive, the government has ensured no new direct taxes for individuals as well as the corporates which is a welcome move."

Rehan A Khan, managing director, India Region, MSD said, "While 2020 has accelerated the foundation for a digital transformation and innovation of the healthcare system, 2021 will support in further widening access and increasing digital inclusion in the remotest corners of the country."

On the budget, Dr J Hareendran Nair, founder and MD, Pankajakasthuri Herbals Pvt. Ltd said, "With the government focussing on establishing

integrated public health labs and health information portals, we hope to see a more holistic approach to new drug discovery to overcome pre-existing challenges. In India, while we have, as a nation, accepted Ayurveda as a natural part of our lives and our homes, we are yet to truly explore its full potential – and this has never been more urgent or more necessary than during the current times. This is truly the beginning of India's prowess as a global centre of science-backed traditional medicine and we are hopeful that Ayurveda will be proactively promoted under the Swasth Bharat Yojana and other public health schemes."


Dr Shravan Subramanyam, managing director, Wipro GE Healthcare said, "It is heartening to see the government's focus on the 6 pillars- health & well-being, manufacturing, agriculture reforms, reinvigorating human capital, research & development and maximum governance, which gives a visible roadmap to reset the economy. With 137% increased budget allocation healthcare has taken center stage for the benefit of citizens of India. We continue our promise to be a partner to the government's effort for a self-reliant India especially during early intervention in the areas of mother & child, cardiology, oncology and trauma & stroke."

On the budget, Dr Krishna Ella, chairman & managing director, Bharat Biotech and Suchitra Ella, joint managing director, Bharat Biotech said, "It's a great step ahead, and far-reaching budget announcement, providing Rs. 35,000 crore for Covid-19 vaccination in 2021-22. The finance minister commitment providing more funds in order to contain the coronavirus pandemic spread in the country and provide an effective, smooth path for the vaccination scheme will help contain, and lead our nation towards accomplishing a Covid-19 disease free Bharat."

Adding to it, Suchitra Ella, joint managing director, Bharat Biotech, commented, "A record total outlay of Rs. 2,23,846 crore for health and wellbeing aimed to boost the health and well-being of the nation, is also a well-thought announcement in this budget, with focus on preventive, and curative health. It's encouraging to note the creation of 9 Bio Safety Lab-III (BSL-3) in this Budget, that will boost research & scientific discoveries."

 [Printer-Friendly Version](#)  [Email This Article](#)

[« BACK](#)

 **POST YOUR COMMENT**

Comments

* Name :

* Email :

Website :

