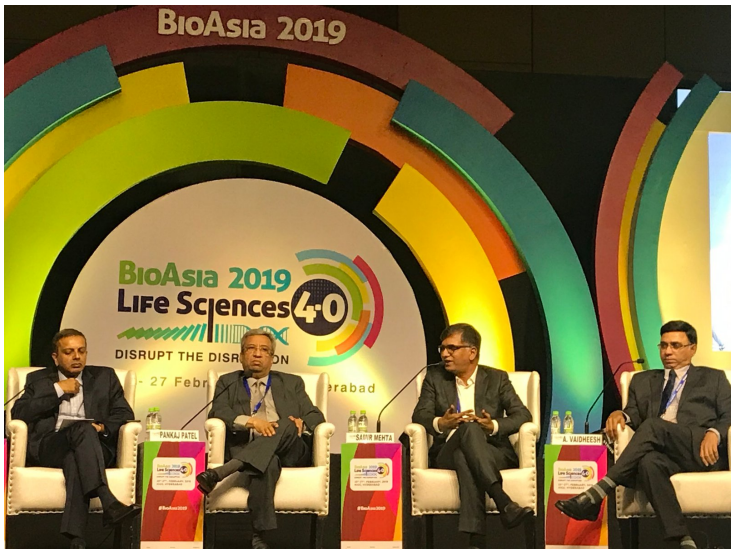
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ASIA EDITION

India needs good innovation policy: Talk-point at CEO conclave in BioAsia 2019

February 26, 2019 | News

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At the ongoing 16th edition of BioAsia 2019, an exclusive conclave with the CEOs of top pharma companies was conducted. Among the many issues discussed, a special focus was put on promoting scientific innovations in India when compared to the US and China.

"India is in need of a good innovation policy. To make that happen, a conducive environment is required. Free hand needs to be given to the researchers. If we want biology research to flourish in India, we do not need a number of ministries heading or controlling it. There should not be any restrictions", pointed out Pankaj Patel, Chairman & MD, Zydus Cadila.

In sync with this thought, Satish Reddy, Chairman, Dr Reddy's Labs, mentioned, "A lot of innovation is happening in the biopharma sector in China. India is way behind in this aspect. India is not just limited to move ahead in the biosimilar arena. Much more can be achieved here in India".

Preceeding the CEO conclave, a special interaction with Prof Krishnamurthy Subramanian, Chief Economic Advisor to the Government of India was organised at the event. Prof Subramanian said, "Today, we need to give full importance on understanding the basic research, without thinking about its return. Once the industry invests in basic research by collaborating with the academics and the government, focus can be put simply on the basic research and the road to innovation can move ahead in the right direction".

Other thought-provoking interactions also took place at the event focused on personalised medicines, designer DNA drugs, bridging the gap between clinical care and clinical research, to name a few.