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Indian top court to review drug pricing policy

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New Delhi:Ã?Â India's Supreme Court has agreed to examine the new national pharmaceutical pricing policy framed by the country's government for fixing prices of essential medicines in the country.

The court has asked the center to file its response on a petition challenging the policy and has raised questions on the prices of medicines fixed by the government.

"Margin of profit for manufacturers and dealers has become 10 percent to 1,300 percent of the cost of manufacture of the drug," the court pointed out after scanning data provided by the petitioner.

Further, the center has been pulled up for going slow on resolving the issue of fixing prices for the last ten years and said that the Centre has done nothing despite committees like the parliamentary committee discussing the issue. It has instructed the center goverment to not form a pharma policy that would lead to an increase of prices of essential drugs.

Explaining that the drugs prescribed by the doctors were going beyond the reach of the common man, the court said, "Any formula for price fixation which goes against common man should be quashed."