

India revises price of 154 drug formulations

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New Delhi: In a move seen to benefit millions of people suffering from various ailments, the National Pharmaceutical Pricing Authority (NPPA), the drug price regulator in India, has revised the prices of 154 drug formulation packs as on July 19, 2012. Of these, ceiling prices have been fixed for 138 drug formulation packs, which are applicable to all manufacturers.

Company-specific non-ceiling prices have been fixed in case of 16 packs. The prices have been fixed for the first time for 33 drug formulation packs. Also, no price increases have been allowed on 17 packs keeping consumer interest in view.

In the case of 80 packs of drug formulations, the prices have been reduced from the existing level in the range of 0.12 percent to 37.76 percent. In the case of 24 packs, prices have been increased in the range of 0.64 percent and 31.40 percent to accommodate the unavoidable increase in costs of raw material, conversion, packing and packing material norms in order to make availability essential drugs to consumers. In absolute term, the price reduction ranges from Rs 0.04 to Rs 3.52 per pack.

The drug formulation containing Vitamin C and its derivatives have been revised on suo moto basis to pass on the benefit of reduction in bulk drug prices to consumers as manufacturers failed to send price revision application to the NPPA within the stipulated time limit of 30 days. In these cases the prices have been reduced in the range of 0.12 percent to 37.76 percent resulting in lower prices of Vitamin C formulations.

The revised prices have been fixed strictly as per the provisions of the Drugs (Prices Control) Order (DPCO), 1995, and the guidelines in this regard. The revised price lists are to be issued by the manufacturers/ importers under sub paragraph (3) of paragraph 14 of the DPCO, 1995 and the compliance should be reported to the government/NPPA, State Drug Control Authorities and distributors, wholesalers and retailers or any other agent.

The prices were fixed in respect of derivative formulations of the bulk drugs, namely Aspirin with Rosuvastatin (Cardiovascular), Cefotaxime (Antibacterial), Chlorpromazine with combination (Antipsychotic), Vitamine E (Tocophery!) (Vitamin E Supplement), Streptomycin with Penicillin (Antibiotic), Norfloxacin (Antibacterial), Vitamin C with combination (Vitamin C Supplement and Antioxidant), Sulphadoxine with combination (Antimalarial), Dexamethasone with combination (Anti-inflammatory), Multivitamin with Vitamin C (Vitamin Supplement) and Insulin formulations, etc.

The necessary gazette notification orders to this effect have been issued separately. The NPPA also termed the recent media reports mentioning increased price of Insulin formulations as baseless. It also stated that the major manufacturers or importers of diabetes drug insulin, such as Eli Lilly, Cadila, Lupin and Biocon applied for upward revision in the retail price of insulin. However, keeping the interest of consumers and to ensure abundant availability of insulin formulations at reasonable prices, the insulin formulations prices have been maintained at the existing level by suitably adjusting the profit margin.