

Indian Intellectual Property and liabilities law creates obstacle to invest in pharma sector

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India's intellectual property regulations and liabilities laws pose a major barrier to foreign companies, specially from the US, that prevents them from increasing their footprint in the countrys huge market, pharma sector leaders have said.

Andrew Plump, chief medical and scientific officer of Takeda Pharmaceuticals, a major Japanese drugmaker, said his company has a very limited presence in India.

"But it is open to increase its footprint in India, with the improvement in IP protection laws and those related to liabilities," Plump said.

"Historically it (IP sector regulations and liabilities law) has been not just a hindrance but a barrier and impediment (for the US pharma companies to invest in India),"he added.

On Tuesday, Takeda announced plans to acquire London-listed Shire Plc for USD 62 billion, which is being described as the biggest ever overseas acquisition by a Japanese company.

"Our geographical spread hasn't taken us to India, which is quite unusual for us because we're a company that thinks about patients and access and there's such a huge unmet medical need in India. So, I am hopeful that as we move forward well find ways to bring medicines to patients in India," he said.

Observing that India has outstanding data scientists, strong capabilities that it has in the pharma sector, Plump said relative to the academic excellence in India, relative to the population size and, a concentration in healthcare, "its underrepresented in R&D" in healthcare.

According to the India Brand Equity Foundation, Indias pharmaceutical industry is expected to grow to USD 100 billion by 2025.

William W Chin, professor of Medicine, Emeritus, Harvard Medical School acknowledged that it is important that the ecosystem that helps one discover and develop medicines focus on meeting great unmet medical needs.

Noting that the Indian government has made good progress recently, Chin said changes in science and regulatory policy which allows for more rapid development of medicines.

"But I think that the government will need to continue to invest in those academic groups and even companies want to innovate. They have to provide additional incentives for companies to solve the problems, but also create medicines that could be used for the global market as well, in which case it becomes very important to help the economy of India also," Chin said.

Karun Rishi, head of the US India Chambers of Commerce, which organizes the annual US-India Biopharma and Healthcare Summit, said that India can be a significant player in artificial intelligence, machine learning and blockchain technologies.

"The use of Blockchain can add muscle to the digital economy especially in the Biopharma and healthcare sector. This is one area, we see India playing a significant role globally," Rishi said.

The 12th edition of the annual biopharma and healthcare summit attracted top corporate leaders from the American pharma sector with a collective research and development budget of more than USD 50 billion.

During the day-long session, scientists, academicians and experts from the sector brain stormed on various aspects of India's biopharma and healthcare sector