U.S. and Indian Officials Collaborate at BioPharma Summit 2008

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The US-India BioPharma Summit 2008 attracted over 350 senior bio, pharma and healthcare professionals, with over 40 leading and emerging biopharma companies from India attending.

"Innovation and funding innovation will get a big boost from this Summit," said Karun Rishi, President of the USA-India Chamber of Commerce. "Collaborative research and strategic alliances will be the key forces driving the business."

He encouraged US companies to expedite and expand their partnerships in India and urged Indian academic institutions to partner with the US biopharma industry to learn, share, and expand capacity and commercialize innovation. Rishi's advice to the Indian industry was to approach globalization as a strategic priority, irrespective of the size of the company.

Kapil Sibal, India's Minister of Science & Technology, put across the concept of an emerging intellectual property regime in India that would not only uphold the interests of pharmaceutical companies, but would also match their investment on a 50:50 basis. This would develop collaborative initiatives in the field of agriculture, marine and health sciences. Mr. Sibal said "The challenge is to develop the highest quality drugs at the lowest cost. "

Drug Controller General of India, Dr. Surinder Singh, introduced the idea of an advanced "E-governance drug regulatory system in India." The electronic system would model after the WHO, Health Canada and FDA. Dr. Singh emphasized for an inbuilt feature that would administer spontaneous and random checks to ensure quality ethical standards. On being questioned about the competence of panels deciding the fate of a drug, Dr Singh assured that impartial and independent panels with diverse expertise would be appointed.

McKinsey & Company, the knowledge partner for the summit, suggested ten ideas to take the US-India Life Sciences and Healthcare business to the next level. Accelerating Indian acquisition of subscale US Pharma and Biotech companies, enhancing the value of MNC's mature portfolio, facilitating collaborative partnerships with Indian companies to improve the market access for MNC drugs, and rolling-up subscale Indian companies and brands were some of the key points.

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