

PLI scheme for pharma to benefit 55 firms, says Centre

Synopsis

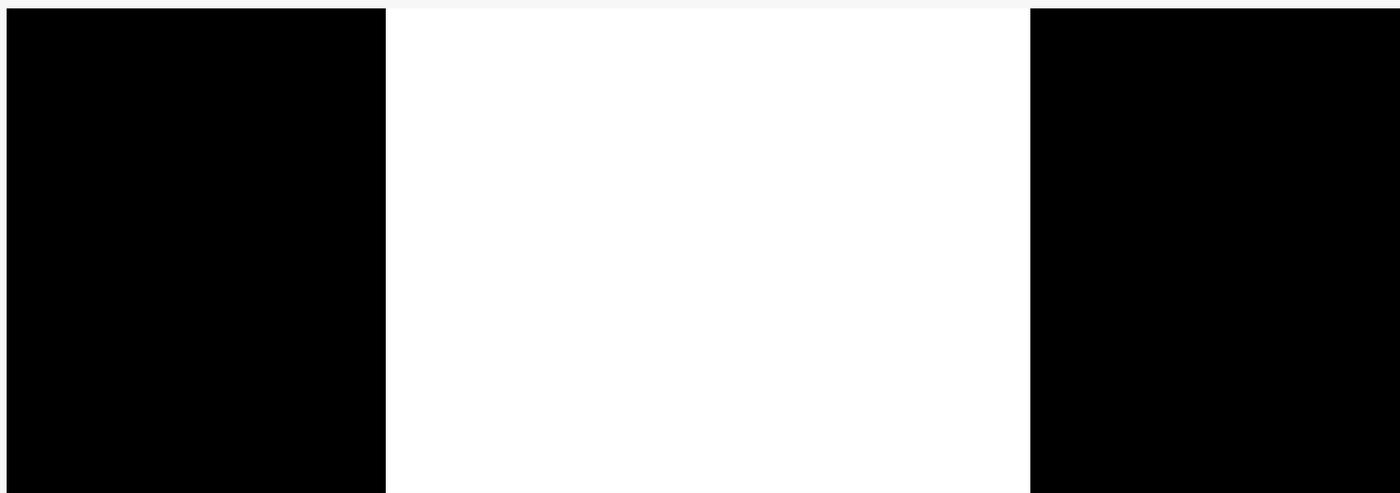
The first category included biopharmaceuticals, complex generic drugs, patented drugs or drugs nearing patent expiry, cell-based or gene therapy drugs, orphan drugs, special empty capsules like HPMC, pullulan, enteric etc., complex excipients, and phytopharmaceuticals.



The Ministry of Chemicals and Fertilisers on Friday said that a total of 55 companies are set to benefit from the Production-linked Incentive Scheme (PLI) approved in February to boost domestic drug production. The financial outlay under the PLI scheme is ₹15,000 crore.

The ministry said it received a total of 278 applications of which 55 applicants were selected.

The scheme called for applications under three different product categories.



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The scheme also covered under the third category repurposed drugs, autoimmune drugs, anti-cancer drugs, anti-diabetic drugs, anti-infective drugs, cardiovascular drugs, psychotropic drugs and anti-retroviral drugs, in vitro diagnostic devices and other drugs not manufactured in India. "With this, a major thrust in investment is expected by the pharmaceutical industry which is ultimately aimed at meeting the objectives of the scheme," the ministry said in a statement.

According to the ministry, companies like Sun Pharmaceutical Industries, Aurobindo Pharma, Dr Reddy's Laboratories, Lupin, Mylan, Cadila, Cipla among others will be the beneficiaries.

The Cabinet approval, the ministry said, is in line with the strategy of 'Aatmanirbhar Bharat' to enhance India's manufacturing capabilities by increasing investment and production and boosting exports in 10 sectors.

The scheme also aims to contribute to product diversification to high-value goods in the pharma sector. "One of the further objectives of the scheme is to create global champions out of India who have the potential to grow in size and scale using cutting edge technology and thereby penetrate the global value chains," the ministry said.

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