

News monitored for: Dr Reddys

**TOP VIEW**

'Make in India' to 'Discover and Make in India'

**UNION BUDGET 2022-23 IS A** growth-oriented one with thrust on digital and infrastructure as key focus areas. Digital has increasingly been a focus area for the government. And accordingly, the finance minister has made provisions for further promotion of a digital economy and fintech, while also using the power of digital in skilling, financial and social inclusion. On the infrastructure front, the GatiShakti project is a major announcement. Combining seven engines of logistics with sustainability, clean energy and social infrastructure not only has transformative potential but also carries huge job creation potential. It was also good to note the timely recognition of the privately-funded start-up ecosystem in India as one of the largest of its kind, and its potential as a growth driver. Overall, my reading of Budget 2022-23 is that it has maintained continuity with no major disruptions. And while there were no specific measures or initiatives announced for pharma, we welcome the recognition of pharma as a sunrise sector with the potential to contribute to sustainable development and competitiveness of India.

In her opening remarks, the finance minister observed that the ongoing Covid-19 wave is dominated by the Omicron variant. The vaccination campaign has been and continues to be the biggest focus for the country at present. From a healthcare perspective, I would highlight two announcements as key—the first is the roll-out of the Ayushman Bharat Digital Mission. The announcement of the open digital platform comprising digital registries of health providers and health facilities, unique health identity, consent framework, and universal access to health facilities has been a long-awaited one. Such an open platform puts patient convenience and access at the centre of healthcare provision. The other extremely important announcement was on the launch of the 'National Tele Mental Health Programme'—a network of 23 tele-mental health centres, with NIMHANS as the nodal centre and the International Institute of Information Technology, Bangalore, providing technology support. This is a highly welcome and progressive move, and also due recognition of the great service of NIMHANS to the critical and under-served area of mental health.

Coming to pharma, the finance minister identified the pharmaceutical sector as among the sunrise sectors that have potential to contribute to sustainable development, modernisation, and making India competitive. As a pharma company, we see sustainable development as a core pillar of business strategy, along with the need for innovation to meet unmet patient needs. The government proposes to take an approach comprising supportive policies, light-touch regulations, facilitation of domestic capacities, and promotion of research and development. For R&D in these sunrise sectors, the finance minister has noted the need for collaboration among academia, industry and public institutions, along with government contribution. The government also proposes thematic funds for blended finance, with the government contributing up to 20% and the funds being managed by private fund managers. These are indeed conversations that have been taking place between the government and the pharma industry in recent times. We welcome the acknowledgement of the need for a multi-stakeholder ecosystem that enables and incentivises R&D and innovation in pharma. We look forward to taking this further and working closely with the government as we look to go from 'Make in India' to 'Discover and Make in India'.



**SATISH REDDY**  
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