

News monitored for: Dr Reddys

Genomics, Pharma Listed Among 'Sunrise Opportunities' ■ Demand For Restoration Of Tax Deductibility Unapproved No Booster Dose For Biotech In Budget '22

Team TOI

Hyderabad: Though Union finance minister Nirmala Sitharaman acknowledged the crucial role that the Covid-19 vaccination drive played in economic recovery, her failure to spell out specific initiatives to bolster the biotech sector, that armed the country in its fight during the pandemic, left industry leaders disappointed.

However, the finance minister listed genomics and pharma among the 'sunrise opportunities' and assured supportive policies, light touch regulations and contribution to R&D, which industry experts feel could inject a booster for the sector.

Bharat Biotech chairman & managing director Dr Krishna Ella pointed out that the budget outlay on healthcare sectors and vaccine self-reliance during the pandemic has helped the biotech industry not only to speed up R&D, but also augment manufacturing. Bolstering public-private partnership (PPP) in R&D will boost the economy, he said.

Ram Kaundinya, director general, Federation of Seed Industry of India (FSII), rued that the biotech sector's demand for restoration of tax deductibility of research expenditure has not been approved.

However, K Anand Kumar, MD, Indian Immunologicals Limited, pointed out that the announcement of PM Gati Shakti cargo terminals for multimodal logistic facilities and expanding the national highways by additional 25,000 km will also provide impetus to the logistics and supply chain of the biotech sector.

It will help the life-sciences industry ensure deliveries of medical products to the remotest parts of the country, which has always been a pain point for the sector, he added.

According to Kaundinya, though the budget did not offer any specific initiative for the biotech sector, it had a few things for the agri sector — especially the thrust on millets and increasing the domestic production of oilseeds.

He pointed out that it would have been in the fitness of things if the government had said that modern science and biotech would be used to boost oilseeds production in the country.

RAW DEAL FOR STATE

While the state made requests on nearly 35 issues, many were not met. **Sribala Vadlapatla** analyses how 2022-23 budget has been a major disappointment



STATUS UNCLEAR

While a few projects were mentioned at national level, there was no clarity on allocation for requests such as

- Release of GST dues and IGST settlement
- Four multi-model logistic parks

- New metro projects
- Development of 20,000km national highways

- State also demanded funds for backward regions
- 100 cargo terminals in railway stations

- Allocations for industrial corridors, Hyderabad Pharma City, Information Technology Investment Region
- Funds for mega textile park, other industrial infra projects

DEMANDS UNHEARD

National status for Kaleswaram or Palamuru lift irrigation projects



Steel plant in Bayyaram

National-level educational institutions such as IIM, NID, IISER, Navodaya schools and Kendriya Vidyalayas

SOME ALLOTMENTS

Centre has allocated ₹40cr for a tribal university. It is unclear how much is allocated to each of the Telugu states

State received ₹334cr for Atomic Minerals Directorate for exploration and research

₹56cr for Hyderabad Central University

BUDGET VOICES

Dr Krishna M Ella | CHAIRMAN & MANAGING DIRECTOR, BHARAT BIOTECH
Continuing reforms and government contributions towards 'Sabka Prayaas' to build a national digital health ecosystem, as well as academia, industry and public institutions' collaborations, will further help augment the development of science and innovation

Satish Reddy | CHAIRMAN, DR REDDY'S LABORATORIES
Acknowledgement of the need for a multi-stakeholder innovation ecosystem and funding in sunrise sectors such as pharma is welcome. Look forward to working closely with the government to go from 'Make in India' to 'Discover and Make in India'


BVR Mohan Reddy | CHAIRMAN, CII EDUCATION COUNCIL
Digital universities will be a game changer for future learning. Permitting foreign universities into India will raise the bar. The big increase in government spend on capital expenditure can fuel job growth and increase consumer spend

Srinivas Rao Mahankali | CEO, T-HUB
The extension for startups on both, eligibility for claiming tax holiday and capital gains exemption for investment till March 2023, is a progressive continuity of last year's budget policies. Government support for startups across sectors is encouraging

Sridhar Pinnapureddy | FOUNDER AND CEO, CTRLS DATACENTERS


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Sridhar Pinnapureddy | FOUNDER AND CEO, CTRLS DATACENTERS

Data centers are poised to play a key role in shaping future of Digital India as the planned roll-out of digital universities, banks, currency, thrust on digital payments and OFC deployment through Bharatnet will lead to explosion of data. Infrastructure status will help attract external commercial borrowings, give access to long-tenure funds at lower costs




Sateesh Andra | MANAGING DIRECTOR, ENDIYA PARTNERS

Focus on mobility, battery and energy as a service, drones as a service, 5G, data centres and digital currency as well as funding of agri-focused and rural-focused startups via Nabard is a good thing




Dr Gayatri Kamineni | CHIEF OPERATING OFFICER OF A PVT HOSPITAL

The National Digital Health Ecosystem is laudable. It will go a long way in providing quality and on-demand healthcare to people. Announcement of the National Tele Mental Health programme couldn't have come at a more opportune time



Sugandh Rakha | PRODUCT MANAGER AND ANGEL INVESTOR

A 30% tax on digital assets is a step in the right direction. This might mean that cryptocurrencies that are NFTs would be legal now. Angel investors like me would be more willing to invest in blockchain and Web3 startups



Rikita Shahi | A STUDENT

The budget seems to cater to sectors which are still struggling due to the Covid-19 outbreak. The focus on hospitality, infrastructure and climate change are the need of the hour