

Industry leaders converge in Mumbai on August 4 to deliberate on medical device policy

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Industry leaders in the medical device segment and legal honchos are all set to put their minds together to bridge the gap for unequal access, poor quality and rising costs to the patients across the country.

Organised on August 4 by Legal League Consulting – a management consultancy for foreign and Indian law firms including corporate law departments, the conclave titled - The Healthcare Summit 2017 – Pharma and Medical Devices, will discuss and deliberate government policies and their effectiveness in making safe and effective drugs accessible to patients.

Explaining the rationale behind the conclave, Bithika Anand, CEO, Legal League Consulting said, “Though India is the fourth largest market for medical devices in Asia after Japan, China and South Korea, 70-75% of the demand is being met through imports. However, with Indian government taking steps to strengthen the regulatory and policy frame-work, it is time for the industry leaders and end-users to put their heads together with legal experts to understand the nuances as also the opportunities to be thrown open.”

According to industry experts, emerging markets like India have become catalyst in igniting a new wave of surgical innovation and is poised for 15% YOY growth. The Medical Instruments market in India was valued at \$3.5 billion in 2015 and could expand to approximately \$4.8 billion by 2019.

Although India relies heavily on imports to supply its healthcare system with medical technology; the flourishing medical tourism and luxury healthcare markets has created significant demand for specialized, high-tech medical equipment. Considering this huge opportunity coupled with the need to reduce the dependence on imported medical technology, the upcoming Medical Devices Rules 2017 aims to boost the domestic manufacturing by creating a conducive environment to consolidate the growth of the sector.

Ameera Shah, Managing Director - Metropolis Healthcare will open the summit which will also be followed with an awards event to be inaugurated by Ranjit Shahani, Vice Chairman & Managing Director – Novartis India. Dr. Lalit Bhasin, President – Society of Indian LAW Firms (SILF) & President - Bar Association of India (BAOI) will also grace the awards

Apart from Ranjit Shahani, the conclave will be addressed by Aluri Srinivas Rao, Former Managing Director & CEO - Morgan Stanley PE Fund, Sanjiv Navangul, Managing Director - Jansenn India, Pravin Anand, Managing Partner - Anand and Anand, Anand Desai, Managing Partner - DSK Legal among several others that include Suhail Nathani, Managing Partner - Economic Laws Practice, Manjula Chawla, Co Founding Partner- Phoenix Legal, Kaizad Hazari, Head Legal & Corporate Affairs- GSK, **Dr. Milind Antani, Partner & Head - Pharma, Life Science & Healthcare Practice; Head - Social Sector Practice - Nishith Desai Associates,** Dr. Vivek Mittal- Head Legal- Lupin, Tapan Pati – Johnson & Johnson, Ghanshyam Hegde – Abbott India, Sandeep Saxena, Group CEO – Dr. Batra's Clinic, Amar Merani, CEO – Xander Finance.