

## India A Green Spot For Healthcare Industry

*Celebrating the growth and revolution of Indian Healthcare industry, leading industry experts shared their insight on the latest developments and trends in the field of Pharmaceuticals and Medical devices at Pharma and Medical Devices Summit and Excellence Awards 2017*



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Celebrating the growth and revolution of Indian Healthcare industry, leading industry experts shared their insight on the latest developments and trends in the field of Pharmaceuticals and Medical devices at Pharma and Medical Devices Summit and Excellence Awards 2017 held in Mumbai by Legal League Consulting.

Bithika Anand, Founder and CEO of Legal League Consulting said, “The sheer size of the healthcare industry and its effect on allied sectors like Pharmaceuticals, Medical Equipment & Devices, Clinical Research, Medical E-Commerce, Insurance, Healthcare IT, made it as our next choice for the theme of the Summit. In every economy, a sound and developed legal sector ensures that development in business is in consonance with legal compliances and any repercussions associated with non-compliance are avoided.”

The industry veterans, Ameera Shah, MD, Metropolis Healthcare, Pravin Anand, Managing Partner, Anand and Anand and Annurag Batra, Chairman and Editor-in-Chief, Businessworld recounted their experience of growth and success echoing the immense opportunities for entrepreneurs and professionals in the Pharmaceutical and Medical Devices sector.

Anand Desai, Managing Partner at DSK Legal, Suhail Nathani, Managing Partner, Economic Laws Practices, Kaizad Hazari, Head Legal & Corporate Affairs, GSK Pharmaceuticals Limited along with Dr. Raja B Smarta, MD, Interlink Marketing Consultancy shared their holistic views on the recent policies and government initiatives aimed at establishing India into top five pharmaceutical innovation hubs by 2020.

The second session constituted discussions on the issues of rising cost of patented and breakthrough medicines and the effectiveness of recently introduced regulatory mechanism such as Drug Price Control Order and the National Pharmaceutical Pricing Authority to deal with the issue of affordability and availability of medicines by Aarthi Sivanandh, Partner at J. Sagar Associates, Daara B Patel, Secretary General, IDMA, Ghanshyam Hegde, Director Legal, Abbott Indi, Vivek Mittal, Legal Head at Lupin, Tapan Pati, Director & Senior Legal Counsel, Johnson & Johnson and Neha Mishra, Senior Associate, Gaggar and Partners.

Discussing on the topic, Medical Devices Industry, a fostering hub for domestic innovations and challenges, Dr. Anil Pareek, President, Medical Affairs & Clinical Research, Ipca Laboratories Ltd, Dr. Milind Antani, Partner & Head - Pharma, Life Science & Healthcare Practice at Nishith Desai Associates, Vivek Padgaonkar, Director - Project & Policy, OPPI, Dr. Subhash C Mandal, Chairman - Regulatory Affairs Division and Kriti Sharma, Senior Commercial Counsel, Smith & Nephew, highlighted the discourse on burgeoning industry of medical devices in India and the nuances, possible impact and opportunities expected by the upcoming Medical Devices Rules 2017.

Leading veterans also deliberated on the topic of health technologies and how they can bridge the gaps in the medical challenges like unequal access, poor quality and rising costs faced by the industry.

India is gradually becoming a green spot for healthcare investments across the globe and the opportunities it offers to all the stakeholders.

Jayanta Banerjee, Managing Partner, ASK Pravi Capital Advisors Ltd reflecting on the interesting mix of senior investment and legal professionals said, "There was unanimity that India continues to offer investment opportunities across pharmaceuticals, medical devices and healthcare delivery. However, it is also strongly felt that there is need for a comprehensive approach towards regulations by the Government as uncertainty makes investors nervous and predictability is a key factor in attracting capital."

Ranjit Shahani, Vice Chairman & Managing Director, Novartis India emphasised on the importance of convergence of technology and healthcare industry together and how technological breakthroughs in R&D, treatments, data collection are revolutionizing structure and organization of the entire medical field.

Vivek Tiwari, CEO & Director, Medikabazaar, said, "The summit was organized well with a panel of distinguished and experienced speakers. The Inaugural and key note addresses were informative and relevant to the industry challenges and opportunities."