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India can become a global pharma innovation hub, experts say

9 Jun 2009, 1333 hrs IST, PTI

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WASHINGTON: India has the potential to emerge as a global innovation hub and the US's collaboration with Indian pharma and health companies will not only help the two countries, but also entire world, eminent experts and industry leaders said.

Speaking in favour of the US forging collaborations with Indian firms and academic institutes in the field of biopharma and healthcare sector, [Pfizer](#) President (Global R&D) Martin Mackay said not only there is a great willingness to collaborate in India, there is a great ability of Indian companies to adapt to western needs.

India can be a major centre for innovation globally said Joe Smith,

Vice-President at [Johnson & Johnson](#).

J&J doesn't view India as an emerging market and felt infectious innovation can come from India, he added.

William Chin, Vice-President, Discovery Research & Clinical Investigation, Eli Lilly, felt the pharma industry is under siege with flood of [patent](#) expiries, higher safety hurdles and pricing pressure.

As the sector is facing the problem of managing the huge data at its disposal, Chin said India with its IT strengths can play a vital role.

Lilly has moved beyond level 1 partnerships, based on cost arbitrage, to level II based on partnerships of shared rewards and risks in India. Lilly would eventually like to move towards level III partnerships based on equity stake in Indian companies to share success, he said.

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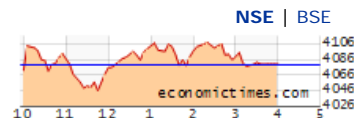
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Market



SENSEX	13757.46	-11.69
NIFTY	4080.95	2.05
NASDAQ	1756.84	-30.56
DJIA	8186.65	-138.22
RS/\$	48.92	-0.70

Corporate Announcement

J N Gupta takes charge as Sebi ED
 Kazstroy Services Group former Chief Financial Officer J N Gupta today took over as an Executive Director with Securities and Exchange Board of India (Sebi).

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