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- Market
- Management
- Technology
- Research
- Pharma Life
- Express Biotech

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- Pharma Bio Career Guide 2009

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- Media Kit
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Home - [Express Biotech](#) - Article

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Networking Post Event

US-India drug discovery, collaborative research partnerships growing despite global slowdown

US-India BioPharma & Healthcare Summit 2009 organised by the USA-India Chamber of Commerce in Boston attracted over 300 senior biotech, pharmaceuticals, medical devices and academic leaders. In his opening remarks, Karun Rishi, President of the USA-India Chamber of Commerce applauded the efforts of Government of India's initiative to make India an innovation hub by 2020 and termed it a bold initiative. Rishi said, "It is feasible and realistic, provided all stakeholders are engaged and work together to fulfill this goal. Execution is the key. Decisions and implementation of decisions has to be at a faster pace."

Dr Martin Mackay, President Global R&D, Pfizer in his Keynote address observed that there is a great willingness to collaborate in India. There is also a great ability of Indian companies to adapt to western needs, while there exists a huge medical need in India especially for infections diseases

Mackay noted, 'This is the golden age for drug discovery. Never been so confident that we have tools, technologies, the people and global access to come up with products that are so badly needed to treat health not just in the US but globally.'

Dr 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. According to Chin, there is too much clinical data in the world. How to convert that data into knowledge for drug discovery is a challenge. India with its IT strengths can play a vital role here.

Schering Plough's Chief Scientific Officer Dr Ismail Kola commented about the high attrition rates in the drug discovery. He suggested where US-India collaboration can help in improving the attrition rate in drug discovery. Value creation by Indian companies for its partners can be an important factor added CSN Murthy, CEO, Aurigene.

Dr John Thompson of Vertex Pharmaceuticals felt the need for open source based research. Thompson urged for balance between opportunity and purpose for neglected diseases like TB where third of the world is infected with it.

India can be a major center for innovation globally said Dr Joe Smith, Vice President at Johnson & Johnson. He said that J&J doesn't view India as an emerging market. The engine of innovation is under remarkable pressure as diversity of thought,



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challenges and price points for effective therapies are low. He felt that infectious innovation can come from India.

Private equity and venture funding for Indian life sciences and healthcare companies has been slow to come. Investors observed that pharma has been the biggest creator of wealth whereas biotechnology has been a biggest loser for investors. Therefore there is an opportunity to tap the corporate venture funds of large pharma companies.

On the theme of funding, KV Subramaniam, CEO, Reliance Life Sciences felt that corporate funding will be available along with other capital sources but corporate investors will be more prudent in investing their funds. Investments in innovative Indian companies are considered risky. To spur investments in emerging companies, there is need for local VC firms syndicating their investments.

Academic leaders Noble Laureate Prof Sidney Altman, Dr Barry Bloom of Harvard School of Public Health, Dr Michael Rosenblatt, Dean, Tufts Medical School stressed the need for greater investments in education and public health in India. 80 percent of ideas used in biotech and physical sciences came from academia and were later picked up by the industry. \$1 invested in university created more than \$2 of benefits for the industry. To support the industry, India has to increase the quantity and quality of human resources. Challenges are enormous but India has the capability and potential to deliver.

Representing Department of Pharmaceuticals, Paresh Johri, Deputy Secretary reiterated Government of India's plan to promote innovation and R&D in pharmaceuticals. Making India a pharma innovation hub by 2020 can create 500,000 additional jobs. Department of Pharmaceuticals has submitted a proposal to the Prime Minister's Office (PMO) to create a fund to invest \$1-\$2 billion every year till 2020 to fund pharma innovation.

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