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BOSTON: Noting that India has the ability to be a "global hub" in the bio-pharma and healthcare sector, industry leaders have said that steps need to be taken to realize the huge untapped potential in this field.

Indian government officials, attending a day-long brain-storming session in Boston, said that they are taking concrete steps in this regard.

"There is a lot of potential in India which is still untapped," said Maya Said, vice president head of strategy external innovation and science policy, global research and development of Sanofi, a French multinational pharmaceutical company.

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According to Said there are areas where India needs to work out in order to realize its full potential, including regulatory reforms.

Academicians and top executives of the bio-pharma and healthcare sector argued that it is important for the global community that India succeeds in its endeavour.

"I think, India has incredible responsibility for helping us understand about what causes diseases .. what I think India has the need and responsibility to create the new medicine for the future not only for the Indian population, but also that of the world too... I think India has a role to help the world in getting drugs.

"If it does not, I think we all are going to fail. India has to be an important partner with all of us," said William W Chin, executive dean for research at the prestigious Harvard Medical School.

Participating at a the day-long US-India BioPharma and Healthcare Summit - 2012 organised by the [USA India Chamber of Commerce](#), Chin said one of the key to the Indian success is going to be come out with policies that would encourage academics to be more eager to commercialise their ideas/research.

The Department of Pharmaceuticals Joint Secretary Dr [Raja Sekhar Vendru](#) said that the Government has commissioned a study to come out with recommendations to make India a global hub of research and development in the bio pharma sector.

The report, being prepared by Earnest and Young, is expected shortly, he said.

As part of its effort to make India a global hub in R&D by 2020, the 12th Plan proposal of Department of Pharmaceuticals are focused on making the National Institute of Pharmaceuticals Education and Research (NIPERs) as focal institutes for such new drug discovery and innovation.

There are six NIPERs at present; the proposal is to add 10 more such national institutes across the country, which would give impetus to the government objectives in this regard.

The 12th Plan also proposes Department of Pharmaceuticals to Rs 12,000 crores.