

## US, India biotech leaders to hold summit at Boston

A galaxy of leaders from the US biotech industry and venture capital segment will interact with the Indian biotech delegation at BIO Boston. The USA-India Chamber of Commerce has put together an exciting evening to bring face-to-face the industry leaders to take the Destination India story in biotech forward.

Among the leading participants at the May 7 evening function at Boston's Omni Park Hotel are Dr Helmut M Schühlsler, managing partner at TVM Capital, John Littlechild, managing director at Healthcare Ventures, George Bickerstaff, managing director at CRT Capital Group, Ed Mascioli, executive partner at MPM Capital, Stephen Knight, managing partner, Fidelity Biosciences, David U'Prichard, Partner at Care Capital. Prominent biotech company participants are Dr Alan Smith, chief scientific officer at Genzyme, Dr Peter Muller, chief scientific officer at Vertex Pharmaceuticals, Dr Francis Cuss, senior vice president, Pharmaceutical Research Institute- Bristol-Myers Squibb, Abbie Celniker, head of the program office at the Novartis Institutes for BioMedical Research.

Union minister for S&T, Kapil Sibal, DBT chief MK Bhan and Biocon's Kiran Mazumdar-Shaw will participate as speakers. The US assistant secretary of commerce, Isreal Hernandez will be the most prominent US government delegate at the interactive session.

India's trade and commerce minister, Kamal Nath said, " The US-India Biotech Summit can further help in creating Centers of Excellence (CoEs) in biotechnology in the country. We seek to increasingly co-operate with the US in this area and exploit the synergy that exists in this field. The confidence of foreign investors in India is reflected in the highest ever inflow of Foreign Direct Investment (FDI) in the last two years. We are seeking investment into India because we believe investment to be a key factor in our economic transformation. USA-India Chamber of Commerce has played a significant contribution in the development of business ties between India and the US."

Why is Indian biotech hot? Reasoned James C Mullen, chairman, Biotechnology Industry Organization (BIO) and CEO and Biogen Idec: "In India, the biotechnology industry has made important strides. The Indian biotech industry today comprises over 280 companies. India enjoys several benefits as a center for biotechnology including a large, well-educated base of professionals, ranging from biologists and geneticists to medical practitioners and statisticians. The country also includes diverse disease populations for clinical trials and drug development. Finally, India's unique and diverse plant, animal and microbial bio-diversity provides exciting research opportunities.

This summit is part of an ongoing dialogue, said Karun Rishi, president of the USA-India Chamber of Commerce. The summit will have two panel discussions. One on discovery, development, IP & regulatory issues and the second on investment opportunities, crossborder investment and M&A trends in the life sciences industry.

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