

Challenge is to develop highest quality drugs at the lowest cost: Kapil Sibal

At USA-India Chamber of Commerce's BioPharma Summit the minister spoke about collaborative initiatives between the two countries

EXPRESS NEWS SERVICE

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MARKING another milestone in the India and US business ties, the USA-India Chamber of Commerce-Boston organized its annual US-India BioPharma Summit.

With India's Minister of Science & Technology Kapil Sibal as the keynote speaker, the Summit was attended by over 350 senior bio, pharma, medical devices and healthcare professionals.

Stressing on the fast emerging intellectual property regime in India, Sibal promised that the country will not only uphold the interests of indulging pharmaceutical companies but will also match their investment on a 50:50 basis to develop collaborative initiatives for mutual benefits in the field of agriculture, marine and health sciences.

Stating that the challenge was to develop the highest quality drugs at the lowest cost, Sibal emphasized on novel discovery efforts to meet the need of locals that would pave the road for international success.

Citing Tata's Rs 1 lakh car, Nano, as the prototypical example for his three-point mantra—accessibility, affordability and world-class quality—Sibal described the ideology of scientific achievement across different nations as a symbiotic ecosystem, not limited by geographical boundaries.

In his opening remark, Karun Rishi, president of the USA-India Chamber of Commerce said: "Innovation and funding innovation will get a big boost from this Summit. Collaborative research and strategic alliances will be the key forces deriving the business."

He encouraged the US companies to expedite and expand their partnerships in India. Urging Indian government to improve the infrastructure, Rishi said: "Infrastructure is a common issue limiting the growth of any industry. Sooner India creates world class roads, airports, buildings, 24-hour water supply and electricity, the faster will be the economic impact not only on the industry but for the common man." He also urged the Indian academic institutions to partner with the US bio-pharma industry to learn, share, expand capacity and commercialize innovation.

Meanwhile, Drug Controller General of

India, Dr Surinder Singh, in his speech, spoke about implementation of an advanced "e-governance drug regulatory system in India."

This unique electronic system is currently being developed with intense support from the Indian IT sector to suit the Indian context. This digitalized and interactive portal is being seen as a revolutionary change to centralize the regulatory system and running clinical trials in India ensuring transparency and accountability at all levels.

On being questioned about the competence of panel deciding the fate of a drug, Dr Singh assured an impartial and independent panels integrating diverse expertise will be incorporated including academia, medicine, industry and government.

McKinsey & Company, the knowledge partner for the Summit, presented a Position Paper, which was officially released by Sibal. Titled *Thought Starters to Spur US-India BioPharma Collaboration*, the report suggested 10 ideas to take the US-India Life Sciences and Healthcare business to the next level.

During a lively discussion on 'Funding innovation and Cross Border M&A Trends', Frederick Frank, vice-chairman of Lehman Brothers commented: "Most pharma companies need to introduce more than three new products a year to maintain growth. Given current pipeline and associated costs, there is no chance of this happening."

The dignitaries at the Summit included: Dr William Chin, vice-president of Discovery Research at Eli Lilly; Jim Mullen, CEO of Biogen Idec; G.V. Prasad, CEO of Dr Reddy's Labs; Venkat Jasti, CEO of Suven; Josh Boger, CEO, Vertex Pharma and chairman of BIO; Dr Mark Powell, senior vice-president and worldwide head Pharma Development, Bristol Myers Squibb; Jim Mullen, CEO Biogen Idec; Jeff Elton, chief operating officer- Novartis Institutes of Biomedical Research; Rod MacKenzie, senior vice-president Worldwide Research- Pfizer and Barbara Yanni, chief licensing officer, Merck & Co.

Leading investors like Frederick Frank of Lehman Brothers, Helmut Schuhsler of TVM Capital, Alexandria, OrbiMed, Fidelity, Morgan Stanley, Oxford Biosciences, Kliener Perkins, Pappas Ventures, Venrock and Healthcare Ventures participated.



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