

## Indian pharma got highest-ever FDI in Apr-Jun 2013

02 September 2013 | News | By BioSpectrum Bureau



**Singapore:** India's pharmaceutical industry received the highest FDI ever during April-to-June 2013 as compared to the \$465 million during the same period last year, according to the latest data by the Department of Industrial Policy and Promotion (DIPP) showed.

In the face of growing [concerns that were raised regarding increasing acquisitions of domestic firms by multinational companies](#), the pharmaceutical sector emerged as the highest among the top 10 segments during the April-June period this year. During April 2000 and June 2013, India has attracted FDI worth \$11.31 billion, which is six percent of the total foreign inflows.

DIPP is said to be working on a cabinet note to incorporate the significant changes in the country's FDI policy in the sector to protect domestic generic (off-patent) firms.

One of the biggest proposal cleared by the country's finance ministry, included that of [US-based Mylan's \\$1.6 billion takeover plan of India-based Agila Specialties](#). Shantha Biotechnics' acquisition by French drug maker Sanofi-Aventis, Daiichi Sankyo's takeover of Ranbaxy in 2008 were also among the other big acquisitions.