

GSK CEO: MNCs should consider India's policies closely

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Singapore: British drug maker GlaxoSmithKline's CEO, Sir (Dr) Andrew Witty, who paid a brief visit to the Indian sub-continent has shown keen interest in growth opportunities in the country.

Backing the Indian government's stance on issues like pricing and patents, Dr Witty has expressed a positive outlook for business in the country. He believes that these issues have to be looked at in the context of challenges that accompany rapid growth. "I think it is wholly reasonable for a country that is having a tremendous growth with challenges has to think about pricing," he said in an interview with the *Economic Times*.

"I don't think that it is a ridiculous proposition. Of course, it hurts the period you go through that price adjustments, there are alternative ways to achieve and having a good dialogue that may create positive ways to do it."

Further advocating that foreign multinational companies should consider India's policies closely, he said, "I am not one of those CEOs who is going stand here and say that you have to have a same approach as you have in other country. India is a very unusual country. It starts from different place than a Britain or a France or a USA, therefore we have to think about what is the right way for India to balance its needs."

He further added, "We as a company feel very comfortable in India. We feel very Indian. It is not for a Brit to say that. But as a company we are very much at home in India. Would I rather not have price cuts, obviously yes, but in a world where there are so many tradeoffs and in a country like India I am not so worried."