

Karnataka pharma policy: Introduce clusters to enhance sector

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Bangalore: The Indian state of Karnataka, which houses the most number of life science firms in the country, unveiled its new pharmaceutical policy. The new policy intends to introduce the cluster concept by providing ready-to-use infrastructure for establishing pharmaceutical enterprises through pharma parks at several locations in the state.

The policy was released by the state's Health and Family Welfare Minister Mr Arvind Limbavali, in the eminent individuals from the life science industry, including Biocon CMD Kiran Mazumdar-Shaw.

The policy focuses the much needed development of human resource and aims to make readily employable manpower available at all levels to the pharma sector. Other features of the policy include enhancing facilitation mechanism to help investors set up projects with ease and less transaction cost and providing encouragement through various incentives and concessions.

Karnataka Pharmaceutical Development Council (KPDC) would be constituted by the Government to serve as a single point contact for pharmaceutical sector. The policy not only focuses on large pharmaceutical industries but also provides attractive incentives to encourage micro, small and medium manufacturing enterprises.

Mr Limbavali said that, "This policy makes Karnataka vibrant in pharmaceutical sector, which is bound to create additional employment opportunities for the people of Karnataka through inclusive development approach. There are incentives like exemption from stamp duty, concessional registration charges, waiver of conversion fine and exemption from entry tax. Similarly exports are encouraged through various incentives like exemption from payment of entry tax and refund of certification charges."