PRICE
PER COPY
₹25/-

LICENSED TO POST WITHOUT PREPAYMENT
LICENCE NO. MR/TECH/WPP-337/WEST/2021-23
RNI REGN. NO. 18921/1970
REGN NO . MCW/95/2021-23

IDMA BULLETIN

VOL. NO. 53 ISSUE NO. 07 (PAGES: 40) 15 TO 21 FEBRUARY 2022 ISSN 0970-6054 WEEKLY PUBLICATION

Indian APIs & Formulations for Global Healthcare

INDIAN DRUG MANUFACTURERS' ASSOCIATION

HIGHLIGHTS

- ★ **NPPA fixes the Retail Price of Specified 19 Formulation/Brand Name under the Drugs (Price Control) Order, 2013** *(Page No. 26)*
- ★ **India, UAE seal FTA; to raise bilateral trade to $100 billion in 5 years** *(Page No. 32)*
- ★ **Performance enhancer: PLI alone can't change the game** *(Page No. 33)*

LIMITLESS DEDICATION.
THAT LEADS TO
UNQUESTIONABLE PURITY.
Dear Partner,
It goes without saying that Signet provides excipients only of the highest quality and purity, from global leaders like Pfanstiehl, Galactic and Novo Nordisk Pharmatech A/S.
Pfanstiehl brings over ten decades of experience being at the forefront of the pharmaceutical as well as biotechnology sectors, specialising in high purity and low endotoxin ingredients and intermediates. Galactic are global leaders in the production of lactic acid and mineral lactates, offering purity and quality in equal measure across their products. While Novo Nordisk Pharmatech A/S have been the premier supplier of the finest and safest quaternary ammonium compounds, for over 65 years.
But for us, purity is also a tangible philosophy. One that we practice in make and mind, by always conducting our business with the utmost integrity and transparency.
Signet-ure
purity
Pfanstiehl
LOW ENDOTOXIN GRADES OF:
• Sucrose • Trehalose Dihydrate • D-Galactose
• Maltose Hydrate • D-Mannose • L-Arginine
• L-Histidine Hydrochloride Monohydrate
• L-Histidine • Sodium Succinate Anhydrous
• Sodium Succinate Hexahydrate
Novo Nordisk Pharmatech A/S
novo nordisk®
FEF BENZALKONIUM CHLORIDE
FEF BENZALKONIUM CHLORIDE SOLUTION
FEF CETRIMIDE
FEF CETYL TRIMETHYL AMMONIUM BROMIDE
GALACTIC
GALACID PHARMA 90 (Lactic acid)
GALAFLOW SL PHARMA (Sodium Lactate)
GALAXIUM PEARLS PHARMA (Calcium Lactate Pentahydrate)
Signet
The Complete Excipients Company

A Publication of
Indian Drug Manufacturers' Association
102-B, 'A-Wing', Poonam Chambers,
Dr. A.B. Road, Worli, Mumbai - 400 018
Tel : 022-2494 4624 / 2497 4308 Fax: 022-2495 0723
e-mail: publications@idmaindia.com/
actadm@idmaindia.com/ website: www.idma-assn.org

Published on 7th, 14th, 21st and 30th of every month

Annual Subscription
₹ 1000/- (for IDMA members)
₹ 2000/- (for Government Research/Educational Institutions)
₹ 4000/- (for non-members) US$ 400 (Overseas)
Please send your payment in favour of
Indian Drug Manufacturers' Association

IDMA BULLETIN

Vol. No. 53 Issue No. 07 15 to 21 February 2022

IDMA ACTIVITIES:

PARLIAMENT NEWS:

GOVERNMENT NOTIFICATIONS:

GOVERNMENT COMMUNICATIONS:

INDIAN PHARMACOPOEIA COMMISSION:

NDPS MATTERS:

CONGRATULATIONS:

CUSTOMS MATTERS:

NPPA MATTERS:

NATIONAL NEWS:

Meraki

‘Create the factory of future’

Power-packed interactions on future-ready technology

Mark your Calender February 24th, 2022 | 2:30-3:30 PM IST

Take your manufacturing experience to the next level with powerful, intelligent, and secure solutions from **Cisco Meraki**.

Recent times have accelerated the need for innovative solutions in every dimension of the industrial sector. Redefining manufacturing processes with transformative technology is a necessity for today’s industries.

Cisco Meraki brings you an interactive session where you can learn about their cutting-edge IT solutions for a seamless transformative experience in digitization.

Listen to and interact with industry leaders and technology experts as they talk about:

- Cloud-first IT platforms
- Agility and connectivity solutions in hybrid working environments
- Secure solutions that monitor and manage capacity across locations

Jasen	**Parag Mehunkar**	**Daara B. Patel**	**Dr. Viranchi Shah**	**Dr. George Patani**	**Mehul Shah**
Head, Cisco Meraki APAC Sales Team	Technical Solutions Architect, Cisco Meraki	Secretary General, Indian Drug Manufacturers’ Association (IDMA)	National President, IDMA & Director, Saga Laboratories	Vice President (Western Region), IDMA and Director, INGA Laboratories	Hon. General Secretary, IDMA & Founder and Managing Director, Encube Ethicals Pvt Ltd

Click here to register

For more details, reach out to us on **+91 9667784393** or write us at **ciscoprograms@kestoneglobal.biz.**

We look forward to engaging and informative session with you.
Team CISCO Meraki

IDMA - TATA nexarc Webinar : Grow your business with Tata nexarc - Exclusive webinar on 4th March 2022, Friday from 04 - 5:30 pm

Dear IDMA member,

As a business owner you are likely to be looking for new opportunities to grow and expand your business, find relevant solutions to challenges, and optimise processes for efficiency.

At Tata nexarc, we are here to help you in your growth journey.

Tata nexarc, in association with Indian Drug Manufacturers' Association (**IDMA**) and Bombay Stock Exchange – SME (**BSE SME**) invites you to an exclusive webinar on:

Growth opportunities for Indian businesses : Unlocking value to SMEs through BSE SME and start-up platform

Date: 4 March 2022, Friday

Time: 4 - 5:30 pm

Registrations link: https://Tatanexarc.webinarninja.com/live-webinars/10031701/register?in_tok=187d558e-d20e-48af-b2a4-65870e033469

Click here to register and reserve a spot for free

Why you should attend this webinar:

- **Introduction to Tata nexarc –** a B2B digital growth platform from the Tata Group for emerging businesses in India
- **Overview of key offerings –** software, services, tender opportunities, business news, expert advice, and more
- **Benefits of registration –** How Tata nexarc can help your business find new customers, digitise processes, save cost and more
- **Exclusive presentation** by Mr. Anand Chari, DGM, SME Business Development at BSE on:
  - SME and start-ups' IPO funding
  - Unlocking value to SMEs through BSE SME and start-up platform

If you are ready to take your business to the next level, join us for our exclusive knowledge sharing session.

Date: 4 March 2022, Friday Time: 4 - 5:30 pm

Limited seats. Click here to register

Thanks & Regards,

Daara B Patel
Secretary - General
IDMA

Thanks & Regards,

Jayesh J. Barot
Relationship Head- Industry Association
Tata Business Hub
Tatanexarc

Union Budget 2022: Section 37(1) / Section 194R Amendments

Presentation by KPMG

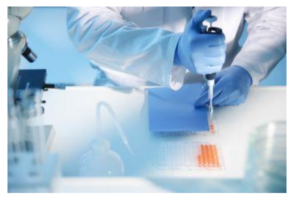
Controversy on 'freebies' to Doctors

Section 37(1) of Income-tax Act, 1961 ('Act')

- ***Explanation 1 - Denial of claim of any expense incurred for a purpose which is either an offence or prohibited by law.***

CBDT Circular no. 5/2012 dated 1 August 2012

- ***Claim of any expense incurred in providing any benefits in violation of the Indian Medical Council (Professional Conduct, Etiquette and Ethics) Regulations, 2002 ('MCI Regulations') - inadmissible under Section 37(1) of the Act being an expense prohibited by the law.***



Conflicting judicial precedents on below parameters:

- ***MCI Regulations - applicable only to medical practitioners and physicians - cannot be extended to pharmaceutical companies***
- ***Retrospective application of CBDT Circular (i.e. from 2009) stating that the CBDT circular is clarificatory?***
- ***Meaning of the word 'freebies' ? - Promotional items given to doctors for brand recognition covered ?***
- ***Genuine marketing and promotional expenses incurred by pharmaceutical companies should not be classified as 'freebies'***

Evolution of Regulations on Medical Freebies

- **December 2009** – MCI Regulations issued in 2002 by the Indian Medical Council made more stringent - medical practitioners not allowed to receive any gift, travel facility, hospitality, cash or monetary grant from pharmaceutical / allied health sector industries.
- **March 2012** – DoP issued Code of Marketing Practices for Indian Pharmaceutical Industry - lays down a policy that is recommended to be adhered while marketing their products
- **August 2012** – CBDT Circular - Claim of any expense to medical practitioners in violation of MCI Regulations - inadmissible expenditure u/s 37(1) of the Act
- **December 2012** – Confederation of Indian Pharmaceutical Industry filed a writ before Himachal Pradesh High Court challenging validity of CBDT Circular. Held - Petitioner's contention is not acceptable. Onus on assessee to satisfy that expenditure is not in violation of the MCI regulations
- **December 2014** – Department of Pharmaceuticals under Ministry of Chemicals and Fertilizers issued Uniform Code of Pharmaceuticals - applicable to the Pharmaceutical industry - "Voluntary Code"
- **February 2022** – Explanation 3 inserted vide Union Budget 2022.

2

Amendment to Section 37 (1) & Open Issues

Clarification issued for barring deductibility for expenses incurred for any purpose which is an offence /prohibition of law

Insertion of Explanation 3 to Section 37(1)

No deduction to be allowed in relation to expenditure incurred:

- for any purpose which is an offence / prohibited by any law ***in India or outside India;***
- to provide any benefit / perquisite to a person acceptance of which is in violation of any law or rule;
- ***to compound an offence under any law in India or outside India.***
- Amendment effective from **1 April 2022**

Open Issues for Taxpayers

- Risk of retrospective applicability?
- Identifying expenses incurred in violation of laws outside India
- Impact on marketing spends for Pharmaceutical Sector
- Meaning of offence and wide coverage
- Impact on last advance tax installment for FY 2021-22
- Free Samples, Gifts, Sponsorship expenses
- Whether cost of litigation for compounding an offence is covered?

3

Section 28(iv) - Current provision & Need for Introduction of Section 194R

TDS on benefit or perquisite in respect of business or profession

Existing Provisions

- Clause (iv) of section 28 - The value of any benefit or perquisite, whether convertible into money or not, arising from business or exercise of profession is to be charged as business income in the hands of the recipient of such benefit or perquisite.

Need for Introduction

- Non-reporting of the receipt of benefits in the Return of Income by the recipient, leading to furnishing of incorrect particulars of income.
- Excerpts from the Budget Speech:

  "It has been noticed that as a business promotion strategy, there is a tendency on businesses to pass on benefits to their agents. Such benefits are taxable in the hands of the agents. In order to track such transactions, I propose to provide for tax deduction by the person giving benefits, if the aggregate value of such benefits exceeds INR 20,000 during the financial year."
- To widen and deepen the tax base by introducing a mechanism to capture such perquisites / benefits which were not reported / accounted by the recipients and therefore remained untaxed.

Newly Introduced Section 194R & Open Issues

- Tax deductible by any person responsible for providing any benefit or perquisite, whether convertible into money or not, arising from business or the exercise of a profession
- Applicable to resident payees on amount exceeding Rs. 20,000 in a financial year
- Rate of tax –10% of the value or aggregate of value of such benefit or perquisite
- Tax collection to be ensured in cases where the benefit or perquisite is wholly in kind or partly in cash and partly in kind but such part in cash is not sufficient to meet the liability of deduction of tax.
- Not applicable for Individuals / HUF with turnover not exceeding stipulated threshold
- Amendment effective from 1 July 2022

Open Issues for Taxpayers

- Lack of clarity on effective date of applicability
- Valuation Issues
- Payment of benefit / perquisite wholly in cash, whether covered?
- Practical Challenges in cases of benefit / perquisite wholly in kind

Wide Coverage of Benefit / Perquisite

- Gift Cards / Vouchers
- Free Travel / Stay packages / Free meals
- Discounts / Cash-backs / Incentives / Discounts by way of credit notes
- Free Sample of goods

Way forward for the sector

- Examination of financial statements, general ledgers, contracts, invoices and related documents to identity and evaluate the **applicability of the amendments and** various categories of expenses under the ambit
- Validation of **appropriate classifications and headings in the Profit and Loss account** to clearly identify allowability and disallowability of expenses basis the amended provisions and expenses now under the TDS net for provision of any benefit.
- **Robust documentation** to be maintained to justify the tax positions to be adopted and **assess level of risk and potential exposure for past expenses**, and on on-going litigation
- Undertake industry wide **representation /advocacy matters** with respect to the proposed amendments.

6

KPMG

Thank you

#KPMG josh

home.kpmg/in/socialmedia

The information contained herein is of a general nature and is not intended to address the circumstances of any particular individual or entity. Although we endeavor to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act on such information without appropriate professional advice after a thorough examination of the particular situation.

This document is for e-communications only.

For any further queries on the above subject, please feel free to get in touch IDMA Secretariat at admin@idmaindia.com

● ● ●

In Lok Sabha

In Lok Sabha

FDI Inflow

Lok Sabha Unstarred Question No. 24

Shri Manoj Kotak:

Shrimati Raksha Nikhil Khadse:

Q. Will the Minister of **COMMERCE AND INDUSTRY** be pleased to state:

(a) whether it is a fact that the country has attracted highest inflow of Foreign Direct Investment (FDI) in the current financial year;

(b) if so, the details thereof, sector-wise;

(c) the details of the total FDI received during the last three years;

(d) the details of the Government's plan to attract more FDI in current years and facilities provided for that purpose; and

(e) if so, the details thereof?

Answered on 02nd February 2022

A. **(a) :** During the current financial year 2021-22 (up to November, 2021) Foreign Direct Investment (FDI) inflows worth USD 54.10 billion have been reported in the country.

(b): The sector-wise details, which are available only for equity component of FDI inflows are at **Annexure-I**.

(c): The details of total FDI inflows reported during the last three financial years are as under:

S. No.	Financial Year	Amount of FDI inflows (in USD billion)
1.	2018-19	62.00
2.	2019-20	74.39
3.	2020-21	81.97

Source: Reserve Bank of India.

(d) & (e): The Government reviews the FDI policy on an ongoing basis and makes significant changes from time to time, to ensure that India remains attractive and investor friendly destination. Government has put in place a liberal and transparent policy for FDI, wherein most of the sectors are open to FDI under the automatic route. To further liberalise and simplify FDI policy for providing Ease of doing business and attract investments, reforms have been undertaken recently across sectors such as Coal Mining, Contract Manufacturing, Digital Media, Single Brand Retail Trading, Civil Aviation, Defence, Insurance and Telecom.

The Minister of State in the Ministry of Commerce & Industry (Shri Som Parkash)

ANNEXURE – I

ANNEXURE REFERRED TO IN REPLY TO PART (b) OF THE LOK SABHA UNSTARRED QUESTION NO. 24 FOR ANSWER ON 02ND FEBRUARY, 2022.

STATEMENT ON SECTOR WISE FDI EQUITY INFLOWS FROM APRIL 2021 TO NOVEMBER 2021

Sr. No	Sector	FDI in US$ million
1	METALLURGICAL INDUSTRIES	1,350.77
2	MINING	104.32
3	POWER	473.47
4	NON-CONVENTIONAL ENERGY	1,100.15
5	PETROLEUM & NATURAL GAS	44.09
6	PRIME MOVER (OTHER THAN ELECTRICAL GENERATORS)	24.71
7	ELECTRICAL EQUIPMENTS	436.59
8	COMPUTER SOFTWARE & HARDWARE	9,063.56
9	ELECTRONICS	26.13
10	TELECOMMUNICATIONS	547.04
11	INFORMATION & BROADCASTING (INCLUDING PRINT MEDIA)	98.59
12	AUTOMOBILE INDUSTRY	5,849.63

13	AIR TRANSPORT (INCLUDING AIR FREIGHT)	192.50
14	SEA TRANSPORT	377.99
15	RAILWAY RELATED COMPONENTS	0.45
16	INDUSTRIAL MACHINERY	267.06
17	MACHINE TOOLS	29.83
18	AGRICULTURAL MACHINERY	16.31
19	EARTH-MOVING MACHINERY	9.75
20	MISCELLANEOUS MECHANICAL & ENGINEERING INDUSTRIES	170.20
21	COMMERCIAL, OFFICE & HOUSEHOLD EQUIPMENTS	17.14
22	MEDICAL AND SURGICAL APPLIANCES	148.25
23	INDUSTRIAL INSTRUMENTS	0.08
24	SCIENTIFIC INSTRUMENTS	0.59
25	FERTILIZERS	5.73
26	CHEMICALS (OTHER THAN FERTILIZERS)	564.84
27	DYE-STUFFS	1.04
28	DRUGS & PHARMACEUTICALS	1,104.50
29	TEXTILES (INCLUDING DYED,PRINTED)	153.44
30	PAPER AND PULP (INCLUDING PAPER PRODUCTS)	145.50
31	SUGAR	0.55
32	FERMENTATION INDUSTRIES	791.34
33	FOOD PROCESSING INDUSTRIES	503.49
34	VEGETABLE OILS AND VANASPATI	5.85
35	SOAPS, COSMETICS & TOILET PREPARATIONS	510.06
36	RUBBER GOODS	69.33
37	LEATHER,LEATHER GOODS AND PICKERS	4.26
38	GLUE AND GELATIN	4.37
39	GLASS	579.32
40	CERAMICS	0.67
41	CEMENT AND GYPSUM PRODUCTS	136.20
42	TIMBER PRODUCTS	7.94
43	DEFENCE INDUSTRIES	2.19
44	CONSULTANCY SERVICES	243.14
45	SERVICES SECTOR (Fin.,Banking, Insurance, Non Fin/Business, Outsourcing, R&D, Courier,Tech. Testing and Analysis, Other)	4,948.00
46	HOSPITAL & DIAGNOSTIC CENTRES	422.55
47	EDUCATION	2,800.20
48	HOTEL & TOURISM	599.78
49	TRADING	2,797.48
50	RETAIL TRADING	274.28
51	AGRICULTURE SERVICES	65.81
52	DIAMOND,GOLD ORNAMENTS	8.73
53	TEA AND COFFEE (PROCE-SSING & WAREHOUSING COFFEE & RUBBER)	0.95
54	PRINTING OF BOOKS (INCLUDING LITHO PRINTING INDUSTRY)	247.28
55	CONSTRUCTION (INFRASTR-UCTURE) ACTIVITIES	1,488.80
56	CONSTRUCTION DEVELOPMENT: Townships, housing, built- up infrastructure and construction-development projects	81.75
57	MISCELLANEOUS INDUSTRIES	344.13
	Grand Total	**39,262.69**

National Single Window System

Lok Sabha Unstarred Question No. 27

Shri Gyaneshwar Patil

Q. Will the Minister of **COMMERCE AND INDUSTRY** be pleased to state:

(a) the total number of Departments that have been linked with the National Single Window System so far; and

(b) the definition and functioning of National Single Window System including the details thereof?

Answered on 02nd February 2022

A. (a) & (b): Department for Promotion of Industry and Internal Trade, along with Invest India, initiated the process of developing the portal as a National Single Window System (NSWS). Envisioned as a one-stop shop for taking all the regulatory approvals and services in the country, NSWS [www.nsws.gov.in] was soft-launched on 22nd September, 2021 by Hon'ble Commerce & Industry Minister.

This national portal integrates the existing clearance systems of various Ministries/ Departments of Government of India and State Governments without disruption to their existing IT portals.

Currently, IT portals of 19 Ministries/ Departments and 13 States' Single Window Systems have been linked with the NSWS Portal. List of the linked Ministries/ Departments and States may be seen at Annexure.

The Know Your Approvals (KYA) Module, a pre-investment advisory has been launched with more than 3000 approvals of Central Ministries/ Departments and various States.

The Unified Application Form (UAF) has been enabled as a common application form for potential investors and is a dynamic form that captures all basic investor details, ensuring that there is no duplication of information being requested from investor.

Central Document Repository, a personalized document storage facility facilitates the investors to upload required documents and attach them to the forms as per the requirements of each approval.

Once the investors complete the forms and submit all the required documents, they are prompted to make payment through the Payment Service on the NSWS corresponding to all the applications made. Once the application is submitted on the NSWS, the investors are able to monitor status of the application through the Investor dashboard. Apart from obtaining the final approval status on the NSWS, the investors are also able to raise queries and grievance as needed.

ANNEXURE – I

ANNEXURE REFERRED TO IN REPLY TO PARTS (a) & (b) OF THE LOK SABHA UNSTARRED QUESTION NO. 27 FOR ANSWER ON 02.02.2022.

Ministries/ Departments linked with NSWS:

1. M/o Corporate Affairs
2. M/o Environment, Forest & Climate Change
3. M/o Labour & Employment
4. D/o Food & Public Distribution
5. D/o Consumer Affairs
6. M/o Health & Family Welfare (FSSAI & CDSCO)
7. D/o Promotion of Industry and Internal Trade
8. D/o Commerce
9. D/o Telecommunications
10. M/o Information & Broadcasting
11. M/o Power
12. M/o Railways
13. D/o Biotechnology
14. D/o Revenue
15. M/o Civil Aviation
16. M/o Agriculture & Farmers Welfare
17. D/o Fisheries
18. M/o Textiles
19. M/o Petroleum and Natural Gas

States linked with NSWS:

1. Goa
2. Gujarat
3. Himachal Pradesh
4. Odisha
5. Uttar Pradesh
6. Uttarakhand
7. Punjab
8. Karnataka
9. Madhya Pradesh
10. Andhra Pradesh
11. Telangana
12. Maharashtra
13. Tamil Nadu

API Manufacturers

Lok Sabha Unstarred Question No. 29

Shri Unmesh Bhaiyyasaheb Patil:

Shri Rajendra Dhedya Gavit:

Shrimati Aparupa Poddar:

Dr. Krishna Pal Singh Yadav:

Dr. Shrikant Eknath Shinde:

Dr. Sujay Radhakrishna Vikhe Patil:

Dr. Heena Gavit:

Q. Will the Minister of **COMMERCE & INDUSTRY** be pleased to state:

(a) the details of policies and schemes to bolster the Active Pharma Ingredients (API) manufacturers in India;

(b) the details of funds allocated, sanctioned and disbursed during the past five years for the purpose, State/Union Territory-wise, specially in the State of Maharashtra, West Bengal and Madhya Pradesh;

(c) the details of API production State-wise and the manner in which the schemes, policies and funds allocated have bolstered the manufacturing of API during the past five years;

(d) the details of the mechanism for imposing subsequent duties on competitive market along with the projected benefits to the API manufacturers; and

(e) the details of any other changes being stipulated for improving the status of API manufacturers, State/ Union Territory-wise, specially in the State of Maharashtra, West Bengal and Madhya Pradesh?

Answered on 02nd February 2022

A. (a) to (e): India is the third largest player globally in Pharmaceuticals in terms of volume and is the largest supplier of low cost generics and vaccines to the world. The Government is also taking steps in the form of various schemes to attract investments in pharmaceuticals and medical devices sectors, including for the Active Pharma Ingredients (API) manufacturing.

The details of the scheme bolstering the Active Pharma Ingredients (API) manufacturers in India is at Annexure.

The Minister of State in the Ministry of Commerce and Industry (Smt. Anupriya Patel)

ANNEXURE

Annexure to Lok Sabha Unstarred Question No.29 to be answered on 02.02.2022 .

(i) Production Linked Incentive Scheme for promotion of domestic manufacturing of critical Key Starting Materials (KSMs)/ Drug Intermediates (DIs)/ Active Pharmaceutical Ingredients (APIs) in India.

- The Union Cabinet approved the scheme on 20.03.2020 with the objective to boost domestic manufacturing of identified KSMs, DIs and APIs.The tenure of the scheme is from FY 2020-21 to 2029-30, with the total financial outlay of Rs. 6,940 crores.
- The Financial incentive under the sub-scheme is provided on sales of 41 identified products categorized into four Target Segments.

(ii) PLI Scheme for Pharmaceuticals: -

- Eligible drugs under this scheme approved on 24.02.2021 include Active Pharmaceutical Ingredients among other categories of pharmaceutical products. The Operational Guidelines have been issued on 1.6.2021.
- The total financial outlay of the scheme is Rs. 15,000 crore and the tenure of the scheme is from FY 2020-2021 to 2028-29.

(iii) Scheme for Promotion of Bulk drug parks

- The scheme of "Promotion of Bulk Drug Parks" approved on 20th March, 2020. The scheme provides for support to establish three (03) Bulk Drug Parks for creation of world class Common Infrastructure Facilities (CIF). Guidelines of the scheme were notified on 27th July 2020.
- The total financial outlay of the scheme is Rs. 3000 crores. The tenure of the scheme is from FY 2020-2021 to FY 2024-2025.

Business With China

Lok Sabha Unstarred Question No. 90

Shri Abdul Khaleque:

Q. Will the Minister of **COMMERCE & INDUSTRY** be pleased to state:

(a) the details of the amount of business done with China both in terms of volume and value since 1st January 2021 till 31st December, 2021;

(b) whether there is an increase in both value and volume vis a vis for the same period of corresponding year 2020;

(c) if so, whether there is a rise in terms of both value and volume and if so, the reasons therefor; and

(d) the details and the value and volume of the five major imports and exports to China during the years 2020 and 2021?

Answered on 02nd February 2022

A: The value of India's export to and import from China during calendar year 2021 (Jan-Nov) is as follows:

(Values in USD billion)

Export		Import	
Jan – Nov 2020	**Jan – Nov 2021**	**Jan – Nov 2020**	**Jan – Nov 2021**
17.33	21.54	52.16	78.88

(Source: DGCIS)

It is not possible to consolidate data of volume of all trade due to different units of measurement (ton, kg, nos., etc)

(b) and (c): As seen from the table above, the exports to China have increased from USD 17.33 billion in Jan-Nov 2020 to USD 21.54 bn in Jan-Nov 2021 exhibiting an increase of 24%. The imports have increased from USD 52.16 bn in Jan-Nov 2020 to USD 78.88 bn in Jan-Nov 2021. However, the imports were static between 2019-20 and 2020-21.

The major items of import from China are products such as telecom instruments, computer hardware and peripherals, fertilizers, electronic components/ instruments, project goods, organic chemicals, drug intermediates, consumer electronics, electrical machinery etc. Some of our imports from China like the Active Pharmaceutical Ingredients (APIs) and drug formulations provide the Indian pharma industry raw material for producing finished goods which are also exported out of India.

(d): The details of value and volume of the five major imports and exports to China during the years 2020 (Jan-Nov) and 2021 (Jan-Nov) is given in Annexure-I.

The Minister of State in the Ministry of Commerce and Industry (Smt. Anupriya Patel)

ANNEXURE-I

Top 5 Export in Principle commodity groups to China during 2020 (Jan-Nov) and 2021 (Jan-Nov)

Sr. no	Principle commodity groups	Unit	2020 (JAN-NOV)		2021 (JAN-NOV)	
			Quantity	Value in USD million	Quantity	Value in USD million
1	Iron Ore	Ton	43485405	3047.15	30475178	3381.73
2	Petroleum Products	Ton	3388659	1112.55	2699521	1528.91
3	Organic Chemicals	Kgs	2280484123	1490.53	1414135289	1494.47
4	Iron And Steel	Ton	5857725	2325.35	2050278	1409.96
5	Aluminium, Products of Aluminium	Ton	161038	263.09	463091	1189.05
Total				8238.68		9004.13

(Source: DGCIS)

Top 5 Import in Principle commodity groups from China during 2020 (Jan-Nov) and 2021 (Jan-Nov)

Sl . No	Principle Commodity Groups	Unit	2020 (JAN-NOV)		2021 (JAN-NOV)	
			Quantity	Value in USD million	Quantity	Value in USD million
1	Electronics Components			4536.90		8863.18
2	Computer Hardware, Peripherals			4042.55		6760.39
3	Telecom Instruments			5352.44		6158.38
4	Organic Chemicals	Kgs	984610003	2701.58	2339534309	4763.08
5	Indl. Machnry for dairy etc			3086.74		4462.85
Total				19720.22		31007.88

(Source: DGCIS)

Anti-Dumping Duty

Lok Sabha Unstarred Question No. 146

Dr. T. Sumathy (A) Thamizhachi Thangapandian:

Q. Will the Minister of **COMMERCE & INDUSTRY** be pleased to state:

(a) whether the Government has imposed antidumping duty and increased import duty on pulses, food grains, chemicals and other items from certain countries;

(b) if so, the details thereof and the list of restricted items of import and de-regulated items;

(c) whether it is true that the DGFT confiscated has allowed the resale of the lentils, pulses and peas at various ports after a period of more than a year and after;

(d) if so, the details thereof and total quantity of lentils, pulses and peas released after the decision by DGFT;

(e) whether the lentils, pulses and peas were in good condition and fit for consuming after being released more than 20 months in various ports; and

(f) if so, the details thereof?

Answered on 02nd February 2022

A. (a) to (b): Yes sir. The Central Government (Ministry of Finance) on the recommendation of the Directorate General of Trade Remedies (DGTR), Department of Commerce, has imposed anti-dumping duty on the imports of chemicals/petrochemicals and other items, the list of which is at Annexure-I.

(c) : No sir.

(d) to (f): That situation did not arise.

ANNEXURE-I

ANTI-DUMPING DUTY IN FORCE ON IMPORTS OF CHEMICALS/ PETROCHEMICALS AND OTHER ITEMS

S. No.	Product/	Sector	Country (ies) involved
1	Wire Rod of alloy or non-alloy Steel	Steel or Other Metal Products	China PR
2	Glazed/ Unglazed Porcelain/ Vitrified Tiles polished or Unpolished finish with less than 3% water absorption	Other products	China PR
3	Uncoated copier Paper	Other products	Indonesia, Thailand, and Singapore
4	Flexible Slabstock Polyol	Other products	Thailand
5	Linear Alkyl Benzene	Chemicals & Petrochemicals product	Iran, Qatar, China PR
6	Elastomeric Filament Yarn	Fibre and Yarn	China PR, Korea RP, Chinese Taipei, Vietnam
7	Aluminum Radiators	Machinery items	China PR
8	Clear Float Glass	Glass and Glassware	Iran
9	Clear Float Glass	Glass and Glassware	Pakistan, Saudi Arabia, and UAE
10	Clear Float Glass	Glass and Glassware	Malaysia
11	Aluminum Foil	Other products	China PR
12	Amoxicillin	Pharmaceuticals	China PR
13	Jute Products	Fibre and Yarn	Bangladesh, Nepal
14	Toluene Di isocyanides (TDI)	Chemicals & Petrochemicals product	China PR, Japan, Korea RP
15	Ceramic Tableware and Kitchenware excluding knife, toilets items	Glass and Glassware	China PR
16	Hydrogen Peroxide	Chemicals & Petrochemicals product	Bangladesh, Chinese Taipei, Korea RP, Indonesia, Pakistan, Thailand
17	Sewing Machine Needles	Machinery items	China PR

18	Pentaerythritol-II	Chemicals & Petrochemicals product	China PR, EU(Sweden)
19	Polytetrafluo-roethylene-II (PTFE)	Chemicals & Petrochemicals product	China PR
20	Steering Knuck-les	Machinery items	China PR
21	Opal Glassware	Glass and Glassware	China PR, UAE
22	Textured tempered Glass whether coated or uncoated	Glass and Glassware	China PR
23	Sodium Nitrite-I	Chemicals & Petrochemicals product	China PR
24	Casting for Wind operated Electricity Generators	Electrical & Electronics items and accessories	China PR

25	Styrene Butadiene Rubber	Rubber or Plastic products	Korea RP, EU, and Thailand
26	Ammonium Nitrate	Chemicals & Petrochemicals product	Russia, Indonesia, Georgia, and Iran
27	Pneumatic Radial Tyres	Rubber or Plastic products	China PR
28	Paranitroaniline	Chemicals & Petrochemicals product	China PR
29	Sodium Chlorate	Chemicals & Petrochemicals product	Canada, China PR, EU
30	Certain Rubber Chemicals-I	Rubber or Plastic products	China PR, EU
31	Poly Vinyl Chloride (PVC) (suspension grade)	Other products	China PR, & USA
32	Sulphonated Napthalene	Chemicals & Petrochemicals product	China P

33	Dimethylaceta-mide	Chemicals & Petrochemicals product	China PR, Turkey
34	MIPA	Chemicals & Petrochemicals product	China PR
35	Engineered Wood Flooring	Other products	China PR, Malaysia, Indonesia, EU
36	Phosphorous pentaoxide	Chemicals & Petrochemicals product	China PR
37	Fishing Net	Other products	China PR, Bangladesh,
38	Glassware	Glass and Glassware	China PR, Indonesia,
39	Ceramic Rollers	Glass and Glassware	China PR
40	Saturated Fatty Alcohols	Chemicals & Petrochemicals product	Indonesia, Malaysia, Thailand,
41	High Tenacity Polyester Yarn	Fibre and Yarn	China P
42	Grinding Media Balls	Steel or Other Metal Products	Thailand, China PR
43	Steel Wheels	Steel or Other Metal Products	China PR
44	Nylon Filament Yarn	Fibre and Yarn	EU, and Vietnam
45	Flax Yarn of below 70 Lea Count	Fibre and Yarn	China PR
46	Zeolite-4A	Chemicals & Petrochemicals product	China PR
47	Methylene Chloride	Chemicals & Petrochemicals product	EU, USA, and Korea RP
48	Meta Phenylene Diamine (MPDA)	Chemicals & Petrochemicals product	China PR
49	Nitrocellulose damped in Isoprypl Alcohol (IPA basedNC)	Chemicals & Petrochemicals product	Brazil, Indonesia, Thailand

50	Textured Tempered Coated and Uncoated Glass	Glass and Glassware	Malaysia
51	EVA Sheets	Chemicals & Petrochemicals product	China PR, Malaysia, Saudi Arabia, and Thailand
52	Aluminum Road Wheels	Steel or Other Metal Products	China PR, Korea RP, Thailand
53	Acetone	Chemicals & Petrochemicals product	EU, Chinese Taipei, Singapore, South Africa, & US
54	Saccharine	Chemicals & Petrochemicals product	Indonesia
55	Chlorinated Polyvinyl Chloride Resin (CPVC) - whether or not further processed into compound	Chemicals & Petrochemicals product	China PR, and Korea RP
56	Electrical Insulators	Electrical & Electronics items and accessories	China PR
57	Digital Offset Printing Plates	Machinery items	China PR, Japan, Korea RP, Chinese Taipei, Vietnam,
58	Toluene Di-isocyanate (TDI) having isomer content in the ratio of 80:20	Chemicals & Petrochemicals product	European Union, Saudi Arabia, Chinese Taipei and UAE
59	Sheet Glass	Glass and Glassware	China PR
60	Sodium Citrate	Chemicals & Petrochemicals product	China PR
61	Electronic Calculators-I	Electrical & Electronics items and accessories	China PR
62	Electronic Calculators-I	Electrical & Electronics items and accessories	Malaysia
63	‘l-Phenyl-3-Methyl-5-Pyrazolone	Chemicals & Petrochemicals product	China PR
64	Flexible Slabstock Polyol	Other products	Australia, EU, Singapore
65	Measuring Tapes-I	Other products	China PR
66	Measuring Tapes-I	Other products	Singapore, Cambodia
67	Aniline	Chemicals & Petrochemicals product	China PR
68	Black toner	Photographic or Cinematographic Goods	China PR, Malaysia and Chinese Taipei
69	Phosphoric Acid	Chemicals & Petrochemicals product	Korea RP
70	Ciprofloxacin hydrochloride	Chemicals & Petrochemicals product	China PR
71	Flax Fabrics	Other products	China PR, Hong Kong
72	Flouroelastomers (FKM)	Chemicals & Petrochemicals product	China PR
73	Faced Glasswool in Rolls	Glass and Glassware	China PR

74	2-Ethyl Hexanol	Chemicals & Petrochemicals product	EU, Indonesia, Korea RP, Malaysia, Saudi Arabia, Chinese Taipei, and USA
75	Polyethylene Terephthalate (PET) resin	Chemicals & Petrochemicals product	China PR
76	Flexible Slabstock Polyol of molecular weight 3000-4000	Chemicals & Petrochemicals product	Saudi Arabia, and UAE
77	N-Butanol	Chemicals & Petrochemicals product	EU, Malaysia, Singapore, South Africa, and USA
78	Methyl Acetoacetate	Chemicals & Petrochemicals product	China PR, USA
79	Phthalic Anhydride	Chemicals & Petrochemicals product	China PR, Indonesia, Korea RP, Thailand
80	Natural Mica based Pearl Industrial Pigments excluding cosmetic grade	Chemicals & Petrochemicals product	China PR,
81	Aluminium foil 80 micron and below	Chemicals & Petrochemicals product	Thailand, Malaysia, Indonesia, & China PR
82	Aceto Acetyl Derivatives of aromatic or hetrocyclic compounds also known as Arylides	Chemicals & Petrochemicals product	China PR
83	Seamless Tubes and Pipes	Steel or Other Metal Products	China PR
84	Untreated Fumed Silica	Chemicals & Petrochemicals product	China PR
85	Certain Flat Rolled Products of Aluminium	Steel or Other Metal Products	China PR
86	Calcined Gypsum Powder	Other products	Iran, Oman, Saudi Arabia, and UAE
87	Sodium Hydrosulphite	Chemicals & Petrochemicals product	China PR, and Korea RP
88	HFC Components	Chemicals & Petrochemicals product	China PR
89	Silicon Sealants	Chemicals & Petrochemicals product	China PR
90	HFC Blends	Chemicals & Petrochemicals product	China PR
91	Decor Paper	Other products	China PR
92	Axle for Trailers	Other products	China PR

The Minister of State in the Ministry of Commerce and Industry (Smt. Anupriya Patel)

• • •

Safety Glass (Quality Control) Order, 2020 amended (1st Amendment of 2022) - reg.

Industrial Policy Order S.O.620(E), dated 10th February 2022

(Published in the Gazette of India on 11th February, 2022)

In exercise of the powers conferred by sub-sections (1) and (2) of section 16 read with sub-section (3) of section 25 of the Bureau of Indian Standards Act, 2016 (11 of 2016), the Central Government, after consulting the Bureau of Indian Standards, is of the opinion that it is necessary so to do in the public interest, hereby makes the following Order further to amend the Safety Glass (Quality Control) Order, 2020, namely:-

1. **Short title and commencement.-**

   (1) This Order may be called the **Safety Glass (Quality Control) Amendment Order, 2022**.

   (2) It shall come into force on the date of its publication in the Official Gazette.

2. In the Safety Glass (Quality Control) Order, 2020 in paragraph 1, for sub-paragraph (2), the following sub-paragraph shall be substituted, namely:-

   "(2) It shall come into force **with effect from 1st April, 2023.".**

F.No.14031/99/2020-CI

Anil Agrawal, Additional Secretary, Ministry of Commerce and Industry, Department for Promotion of Industry and Internal Trade, New Delhi.

Note : The principal Order was published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section(ii) vide number S.O.1045(E), dated the 12th March,2020 and last Order amended vide S.O.902(E),dated the 25th February, 2021.

● ● ●

10th Session of India-Kenya Joint Trade Committee (JTC) to be held shortly - reg.

Dear Member,

Department of Pharmaceuticals (DoP) has sent a letter (copy attached) dated 16-02-2022 regarding the 10th session of India- Kenya Joint Trade Committee (JTC) which will be held shortly.

We request you to provide information regarding issues / inputs for making the agenda for same, urgently.

Thanks & regards,

Daara B Patel
Secretary – General

To
1. Joint Secretary (NIPER), DoP,
2. DCG(I), CDSCO,
3. DG, Indian Pharmacopoeia Commission,
4. Pharmexcil, IPA, IDMA, EEPC, ADMI, AiMED and KIHT.

1. I am directed to refer on the above-mentioned subject and to say that Tenth (10th) Session of India-Kenya Joint Trade Committee (JTC) is to be held shortly.
2. In view of above, it is requested to provide the issues inputs for making agenda items for the 10th Session urgently.

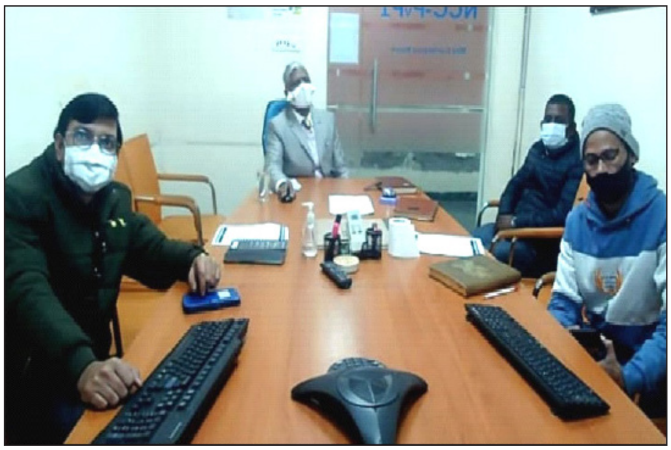
F.No. 35022/1/2022-Policy, dated 16th February 2022

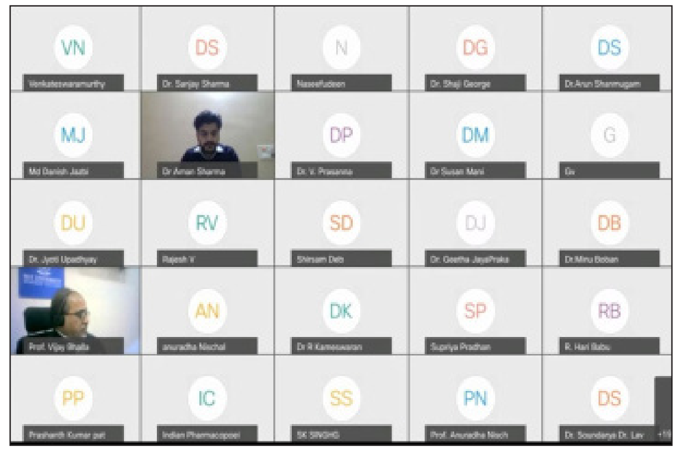
Yours faithfully,

Saijay Meena, Section Officer, Department of Pharmaceuticals, Ministry of Chemicals and Fertilizers, Shastri Bhawan, New Delhi.

● ● ●

Press Release: Virtual Induction-cum-Training Programme on Pharmacovigilance for Coordinators/Deputy Coordinators of Newly Recognized AMCs and Newly Recruited Pharmacovigilance Associates at AMCs held on 31st January to 2nd February 2022





The National Coordination Centre for Pharmacovigilance Programme of India (NCC-PvPI) located at Indian Pharmacopoeia Commission Ghaziabad, organized the Induction-cum-training Programme on Pharmacovigilance for Coordinators/Deputy Coordinators of newly recognized AMCs and newly recruited Pharmacovigilance Associates held on 31st January to 2nd February 2022. The training started with welcome address by Dr. Jai Prakash, Officer-in-Charge, PvPI and extended his warm greetings and best wishes to all the participants on behalf of NCC-PvPI.

A total of 133 participants from newly recognized AMCs Coordinators/Deputy Coordinators & Pharmacovigilance Associates across the country participated in this Induction-cum-training programme. During the 3 days Induction-cum-training Programme, a total of 15 technical sessions were conducted on various topics of Pharmacovigilance including session the current status of Pharmacovigilance in India, Basic Concept of Pharmacovigilance and ADR Reporting Tools, which made delegates familiar with the contents of 'Suspected Adverse Drug Reaction Notification Form and ADR reporting and VigiFlow data entry in an understandable language to the participants. In the concluding remarks by, Dr. Jai Prakash, Officer-in-Charge PvPI, IPC has extended his warm greetings & best wishes to all the participants. He also requested the Coordinators/ Deputy Coordinators to focus more on scaling up of PvPI activity by enrolling more number of AMCs, which will further enhancing the reporting of ICSRs across the country. At the end, the participants provided their positive feedback and also appreciated the efforts of PvPI team under the guidance of Dr. Jai Prakash for organising this Induction-cum-training Programme programme. Dr. Shashi Bhushan, Dr. R.S Ray, Mr. Akash Deep Rawat, Mr. Girjesh Vishwakarma, Mr. Deepak Malik from NCC PvPI supported during the Induction-cum-training Programme.

Note: Please visit IPC website (www.ipc.gov.in) for regular updates.

• • •

Public Notice issued by Central Bureau of Narcotics (CBN) on 'Digitalization of import/export permits' - reg.

Dear Member,

Further to several representations by IDMA, the Central Bureau of Narcotics (CBN), Gwalior has issued a Public Notice, dated February 8th, 2022 requiring all Companies and Traders engaged in the export and import of Narcotic, Psychotropic and Controlled substances to register on the ICEGATE portal, to avail the benefits of e-SANCHIT services of the Customs department.

Going forward, CBN will upload the export and import certificates onto e-Sanchit and physical couriering of such permits would be discontinued. Hence, all Companies are requested to immediately register on ICEGATE and share the beneficiary code, as instructed in the Public notice attached, herewith.

Once they get registered with the ICEGATE portal they are requested to share the beneficiary code with this office via e-mail to the following e-mail ids:

narcommr@cbn.nic.in; supdt-tech@cbn.nic.in; supdt-precursor@cbn.nic.in; suptd-narco@cbn.nic.in

So that the export authorizations, import certificates and NOCs for export/ import of narcotic drugs, psychotropic substances and controlled substances can be uploaded on eSANCHIT portal for faster processing at Customs.

However, application for export/import authorisations would continue as per January 13th Public Notice and complete digitalisation would only be achieved, after amendment of NDPS Rules and RCS Order. We are pursuing this separately.

Members are requested to peruse through the same and do the needful.

Thanks & regards,

Daara B Patel
Secretary - General

Public Notice dated 08th February 2022

Reference is invited to Public Notice No. 11/2019 dated 12th July 2019 wherein all the beneficiaries who require to obtain export authorizations, import certificates for import/export of narcotic drugs, psychotropic substances and NOCs for import/ export of precursor chemicals (controlled substances) are requested to get themselves registered at ICEGATE portal to avail the benefits of hassle free services of eSANCHIT. This will enable to speed up the process of clearance of export/ import goods from the Customs.

Once they get registered with the ICEATE portal they are requested to share the beneficiary code with this office via e-mail to the following e-mail IDs-

narcommr@cbn.nic.in; supdt-tech@cbn.nic.in; supdt-precursor@cbn.nic.in; suptd-narco@cbn.nic.in

So that the export authorizations, import certificates and NOCs for export/ import of narcotic drugs, psychotropic substances and controlled substances can be uploaded on eSANCHIT portal for faster processing at Customs.

F. No. XVI/13/20/PC/Online/2018

BY ORDER
NARCOTICS COMMISSIONER
Central Bureau of Narcotics,
Ministry of Finance, GOI, Gwalior

● ● ●

CONGRATULATIONS

IDMA Congratulates Fermenta Biotech Limited on being honoured with Pride of Maharashtra Awards 2021

Fermenta Biotech Limited (FBL) honoured with ***Pride of Maharashtra Awards 2021****. Mr Prashant Nagare, Managing Director, FBL, received the award on behalf of FBL from the Hon'ble Governor of Maharashtra, Shri Bhagat Singh Koshyari*

Notification No.23/2017-Customs (ADD), dated the 16th May, 2017 amended - reg.

Notification No.08/2022-Customs (ADD) dated 14th February 2022

Whereas, the designated authority vide notification No.7/27/2021-DGTR, dated the 16th September 2021, published in the Gazette of India, Extraordinary, Part I, Section 1, dated the 16th September 2021, has initiated review in terms of sub-section (5) of section 9A of the Customs Tariff Act, 1975 (51 of 1975) (hereinafter referred to as the Customs Tariff Act) read with rule 23 of the Customs Tariff (Identification, Assessment and Collection of Anti-dumping Duty on Dumped Articles and for Determination of Injury) Rules, 1995 (hereinafter referred to as the said rules), in the matter of continuation of anti-dumping duty on imports of “Aluminium Foil”, falling under heading 7607 of the First Schedule to the Customs Tariff Act, originating in or exported from China PR, imposed vide notification of the Government of India, in the Ministry of Finance (Department of Revenue) No.23/2017-Customs (ADD), dated the 16th May, 2017, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R.478(E), dated the 16th May, 2017 and has requested for extension of the said anti-dumping duty in terms of sub-section (5) of section 9A of the Customs Tariff Act;

Now, therefore, in exercise of the powers conferred by sub-sections (1) and (5) of section 9A of the Customs Tariff Act, read with rules 18 and 23 of the said rules, the Central Government hereby makes the following amendment in the notification of the Government of India, in the Ministry of Finance (Department of Revenue), 23/2017-Customs (ADD), dated the 16th May, 2017, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number 478(E), dated the 16th May, 2017, namely:-

In the said notification, after paragraph 2, and before the Explanation, the following paragraph shall be inserted, namely:-

“3. Notwithstanding anything contained in paragraph 2, the anti-dumping duty imposed on the subject goods shall remain in force up to and inclusive of the 15th June, 2022, unless revoked, superseded or amended earlier.”.

F.No.CBIC-190354/137/2021-TO(TRU-I)-CBEC

Rajeev Ranjan, Under Secretary, Ministry of Finance, Department of Revenue, New Delhi.

Note: *The Principal Notification No. 23/2017-Customs (ADD), dated the 16th May, 2017, was published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R.478(E), dated the 16th May, 2017.*

● ● ●

NPPA fixes the Retail Price of Specified 19 Formulation/ Brand Name under the Drugs (Price Control) Order, 2013

NPPA Order S.O.796(E) dated 18th February 2022

-In exercise of the powers conferred by paragraphs 5, 11 and 15 of the Drugs (Prices Control) Order, 2013, read with S.O. 1394(E) dated the 30th May, 2013 and S.O. 701(E) dated 10th March, 2016 issued by the Government of India in the Ministry of Chemicals and Fertilizers, the National Pharmaceutical Pricing Authority (hereinafter referred as NPPA), hereby fixes, the price as specified in column (6) of the table herein below as the retail price, exclusive of Goods and Services Tax, if any, in relation to the formulation specified in the corresponding entry in column (2) of the said Table with the strength, unit and name of manufacturer & marketing company, as specified in the corresponding entries in columns (3), (4) and (5) thereof;

TABLE

Sl. No.	Name of the Formulation/ Brand Name	Strength	Unit	Manufacturer & Marketing Company	Retail Price (Rs.)
(1)	(2)	(3)	(4)	(5)	(6)
1.	Paracetamol + Phenylephrine + Caffeine+ Diphenhydramine Tablet	Each film coated tablet contains: Paracetamol IP 500 mg + Phenylephrine Hydrochloride IP 5 mg + Caffeine (anhydrous) 30 mg + Diphenhydramine Hydrochloride IP 25 mg	1 Tablet	M/s. Mediforce Healthcare Pvt. Ltd./ M/s. Mankind Prime Labs Pvt. Ltd.	3.21
2.	Gliclazide ER + Metformin ER Tablet	Each uncoated bilayered tablet contains: Gliclazide IP (as extended release form) 60mg Metformin Hydrochloride IP (As extended release form) 1000mg	1 Tablet	M/s. Ravenbhel Healthcare Pvt. Ltd. / M/s. Eris Lifesciences Limited	8.54
3.	Chlorthalidone + Telmisartan + Amlodipine Tablet	Each film coated tablet contains: Chlorthalidone IP 6.25mg Telmisartan IP 40mg Amlodipine Besilate IP eq. to Amlodipine 5mg	1 Tablet	M/s. Swiss Garnier Genexiaa Sciences / M/s. USV Pvt. Ltd.	8.92
4.	Telmisartan + Cilnidipine Tablet	Each film coated bilayered tablet contains: Telmisartan IP 40mg Cilnidipine IP 10mg	1 Tablet	M/s. Windlas Biotech Pvt. Ltd. / M/s. USV Pvt. Ltd.	9.66

5.	Gliclazide + Metformin Hydrochloride (Sustained release) Tablet	Each uncoated bilayered sustained release tablet contains: Gliclazide IP 60 mg Metformin Hydrochloride IP 1000 mg	1 Tablet	M/s. Windlas Biotech Pvt. Ltd. / Panacea Biotec Pharma Ltd	8.54
6.	Atorvastatin & Clopidogrel Capsule	Each hard Gelatin Capsule contains: Atorvastatin Calcium IP eq. to Atorvastatin 20mg (As two Film Coated Tablets Each containing Atorvastatin 10mg) Clopidogrel Bisulphate IP eq. to Clopidogrel 75mg (As two film coated tablets Each containing 37.5 mg Clopidogrel)	1 Capsule	M/s. Windlas Biotech Limited / M/s. Torrent Pharmaceuticals Limited	16.70
7.	Telmisartan, Cilnidipine & Metoprolol (ER) Tablets	Each film coated bilayered tablet contains: Telmisartan IP 40mg Cilnidipine IP 10mg Metoprolol Succinate IP 23.75mg eq. to Metoprolol Tartrate (as extended release) 25mg	1 Tablet	M/s. Ravenbhel Healthcare Pvt. Ltd./ M/s. Alkem Laboratories Limited	10.68
8.	Telmisartan, Cilnidipine & Metoprolol (ER) Tablets	Each film coated bilayered tablet contains: Telmisartan IP 40mg Cilnidipine IP 10mg Metoprolol Succinate IP 47.50mg eq. to Metoprolol Tartrate (as extended release) 50mg	1 Tablet	M/s. Ravenbhel Healthcare Pvt. Ltd./ M/s. Alkem Laboratories Limited	12.95
9.	Metformin + Glimepiride Tablet	Each Uncoated bilayered tablet contains: Metformin Hydrochloride IP 500mg (as Prolonged-Release) Glimepiride IP 2mg	1 Tablet	M/s. Associated Biotech / M/s. Dales Laboratories	7.59
10.	Atorvastatin & Clopidogrel Capsule	Each hard Gelatin Capsule contains: Atorvastatin Calcium IP eq. to Atorvastatin 10mg (As Film Coated Tablet) Clopidogrel Bisulphate IP eq. to Clopidogrel 75mg (As two film coated tablets) Each containing 37.5 mg Clopidogrel	1 Capsule	M/s. Windlas Biotech Limited / M/s. Torrent Pharmaceuticals Limited	12.55

11.	Diclofenac Tablet	Each film coated prolonged release tablet contains: Diclofenac Sodium IP 100mg	1 Tablet	M/s. Pure and Cure Healthcare Pvt. Ltd. / M/s. Alembic Pharmaceuticals Ltd.	6.68
12.	Metformin + Glimepiride Tablet	Each Uncoated bilayered tablet contains: Metformin Hydrochloride IP 500mg (as Prolonged-Release) Glimepiride IP 1mg	1 Tablet	M/s. Associated Biotech / M/s. Dales Laboratories	6.25
13.	Telmisartan + Amlodipine + Hydrochlorothiazide Tablet	Each film coated tablet contains: Telmisartan IP 40 mg + Amlodipine Besilate IP eq. to Amlodipine 5mg + Hydrochlorothiazide IP 12.5 mg	1 Tablet	M/s. Akums Drugs & Pharmaceuticals Ltd. / M/s. Emcure Pharmaceuticlas Ltd.	9.79
14.	Paracetamol + Thiocolchicoside Tablet	Each uncoated tablet contains: Paracetamol IP 500 mg Thiocolchicoside IP 4 mg	1 Tablet	M/s. Micro Labs Limited	16.94
15.	Pantaprozole Dual-release Gastro-resistant tablet (Aristo Pantop 80)	Each Dual-release Gastro-resistant tablet contains: Pantoprazole Sodium IP eq. to Pantoprazole 80 mg	1 Tablet	M/s. Aristo Pharmaceuticals Pvt. Ltd.	14.74
16.	Calcium, Vitamin D3, Mecobalamin, L-Methylfolate Calcium & Pyridoxal-5-Phosphate Tablet	Each film coated tablet contains: Calcium Carbonate IP 1250mg eq. to Elemental Calcium 500mg Vitamin D3 IP 2000IU Mecobalamin IP (Methylcobalamin) 1500mcg L-Methylfolate Calcium 1mg Pyridoxal-5-Phosphate 20mg	1 Tablet	M/s. Akums Drugs & Pharmaceuticals Ltd. / M/s. Mankind Pharma Ltd.	15.55
17.	Diclofenac Transdermal Patch	Each 37.5 Sq cm Transdermal Patch contains: Diclofenac Diethylamine IP 100mg	1 Patch	M/s. Azista Industries Pvt. Ltd. / M/s. Hetero Healthcare Ltd.	31.25
18.	Diclofenac Diethylamine + Methyl Salicylate + Menthol topical Spray	Composition: Diclofenac Diethylamine IP 2.32% w/w (Eq. to Diclofenac Sodium 2% w/w) Methyl Salicylate IP 10% w/w Menthol IP 5% w/w	1 Gram	M/s. Pontika Aerotech Limited / M/s. Intas Pharmaceuticals Limited	2.93
19.	Paracetamol Infusion	Each 100ml contains: Paracetamol 1.0% w/v (10mg/ml)	1 ML	M/s. Axa Parenterals Limited / M/s. Aristo Pharmaceuticals Pvt. Limited	3.05

Note:

(a) The manufacturer of above mentioned formulations i.e. "new drug" under paragraph 2(u) of the DPCO, 2013 shall fix the retail price as specified in column (6) of the table hereinabove.

(b) The manufacturer may add Goods and Services Tax only if they have paid actually or it is payable to the Government on the retail price mentioned in column (6) of the above said table.

(c) The retail price for a pack of the aforesaid formulation shall be arrived at by the concerned manufacturer in accordance with the retail price specified in column (6) of the above table as per provisions contained in paragraph 11 of the DPCO, 2013. The manufacturer shall issue a price list in Form–V from date of Notification as per paragraph 24 of the DPCO, 2013 to NPPA through IPDMS and submit a copy to State Drug Controller and dealers.

(d) As per para 24(4) of DPCO 2013, every retailer and dealer shall display price list and the supplementary price list, if any, as furnished by the manufacturer, on a conspicuous part of the premises where he carries on business in a manner so as to be easily accessible to any person wishing to consult the same.

(e) The above mentioned retail price is applicable only to the individual manufacturer / marketer as mentioned above i.e. who have applied for the same by submitting Form-I for price fixation / revision as stipulated under DPCO, 2013 and subject to fulfilment of all the applicable statutory requirements as laid down by the Govt. under relevant statutes/ rules, including manufacturing license permission from the Competent Authority i.e. the Central/State Licensing Authority, as may be applicable, by the concerned manufacturer/marketing companies.

(f) In case the retail price of any of the aforesaid formulations is not complied with, as per instant price notification and notes specified hereinabove, then the concerned manufacturer/marketing company shall be liable to deposit the overcharged amount along with the interest thereon under the provisions of the DPCO, 2013 read with the Essential Commodities Act, 1955.

(g) Consequent to the issue of ceiling price of such formulation as specified in column (2) of the above table in this notification, the price order(s) fixing ceiling or retail price, if any, issued prior to the above said date of notification, stand(s) superseded.

Sd/-
(Prasenjit Das)
Dy. Director

S.O.796(E)
PN/227/95/2022/F./F. No. 8(95)/2022/D.P./NPPA-Div.-II
Issued by:
Ministry of Chemicals and Fertilizers
(Department of Pharmaceuticals)
(National Pharmaceutical Pricing Authority)
New Delhi

Vaccines at the price of a cup of tea is SII's success, says Cyrus Poonawalla

Not only Africa but 170 countries worldwide use SII vaccines'

Cyrus Poonawalla, Chairman of Serum Institute of India | Photo Credit: Sanjit Das

Any company can make so many products – allopathic or vaccines – but why did the Serum Institute of India (SII) succeed? Cyrus Poonawalla, Chairman and Managing Director of SII, asked this question, providing an answer – making a vaccine that is available at the price of a cup of tea.

"The big secret of Serum Institute's success is that all over in the most developing countries no vaccine was available and is not available even today and, therefore, people would have died. Experts from the world over have estimated that around 30 million children's lives have been saved because we have provided vaccines at affordable price" said Poonawalla.

He was speaking at the Pune International Business Summit, organised by the Mahratta Chamber of Commerce, Industries and Agriculture (MCCIA), on Monday. He was felicitated for receiving the Padma Bhushan award. Poonawalla said that when he started a small institute in Pune, he was unaware that it would become a vaccine giant, but vaccines at a price of a cup of tea, made all the difference.

" I grew up in Pune and also established Serum, which had a big name at that time. With a small industry that I set up in the small corner of Hadapsar, little did I know at that time that with the help of my scientists and associates, that the company would grow into a vaccine giant and becomes the largest vaccine manufacturer in the world by the number of doses, not the money that we have made," said Poonawalla.

He added that nearly two-thirds of the world's infant population has been protected by one or more of Serum vaccines.

" Most of our vaccines have been used by poorer nations, UNICEF and other philanthropic organisations, who came forward to buy vaccines which I provided with help of my staff and scientists to make it affordable at a price of a cup of tea. And this has made the world self-sufficient for most of the communicable vaccines required to protect the children and adults where it is required," said Poonawalla.

Poonawalla added that the Serum used the same templet for Covishield. "The main crux of the matter is that the same templet we applied, low cost, high production, and we were able to make 90 per cent of India's requirement of Covid vaccines. All over the world, they are surprised how a company in India has been able to provide vaccines to protect the rest of the countries," said Poonawalla.

He added that not only Africa but 170 countries worldwide use SII vaccines.

Source: Radheshyam Jadhav, The Hindu Business Line, 14.02.2022

● ● ●

Explained: India-Australia interim trade agreement and FTA

Commerce minister Piyush Goyal has said that the interim agreement set to be announced in about 30 days will cover "most areas of interest for both countries" including goods, services, rules of origin, sanitary and phytosanitary measures and customs procedures.

Commerce Minister Piyush Goyal inked the India-Australia Tourism MoU with his counterpart Dan Tehan. (Twitter/@PiyushGoyalOffc)

India and Australia have announced that they are set to conclude an interim trade agreement in March and a Comprehensive Economic Cooperation Agreement (CECA) 12-18 months thereafter.

What is the early harvest agreement likely to cover?

An interim or early harvest trade agreement is used to liberalise tariffs on the trade of certain goods between two countries or trading blocs before a comprehensive FTA (Free Trade Agreement) is concluded. Commerce minister Piyush Goyal has said that the interim agreement set to be announced in about 30 days will cover "most areas of interest for both countries" including goods, services, rules of origin, sanitary and phytosanitary measures and customs procedures. Bilateral trade between the two countries stood at about $12.5 billion in FY21 and has already surpassed $17.7 billion in the first 10 months of FY22. India has imported merchandise worth about $12.1 billion from Australia in the first 10 months of the fiscal and has exported merchandise worth $5.6 billion in the same period. Key imports from Australia include coal, gold and LNG while key exports to the country from India include diesel, petrol and gems and jewellery.

Both Goyal and Australia's trade minister Dan Tehan noted that two sides had "respected each other's sensitivities" during trade negotiations. Tehan said that Australia understood that dairy, beef and wheat were sensitive sectors for India indicating that Australia would likely not seek market access for products in these categories.

Goyal said that the agreement with Australia was set to bring opportunities across sectors including mining, pharmaceuticals, health, education, renewables, railways, gems and jewellery, tourism, defence and textiles. India is also likely to seek easier visa access for both students and professionals visiting Australia. Australia is likely to seek market access for wines and agricultural products which are not produced on a large scale in India.

Tehan also noted that both countries are also looking at mutual recognition of educational qualifications to boost the number of Indian students seeking education in Australia and vice versa and boost tourism in both countries. India and Australia have also signed an MoU to boost tourism between the two countries.

Australia has also emphasised that the agreement would lead to deeper cooperation between the two countries in critical minerals and rare earth elements which are critical to future industries including renewable energy and electric vehicles.

"We have plentiful supplies of these rare earths and critical minerals in Australia. But we need places for them to be processed, we need to make sure that they go into manufacturing here in India," Tehan said.

How has the Quad impacted trade relations between India and Australia?

India and Australia are both members of the Quad (Quadrilateral Security Dialogue) along with the US and Japan. Both countries have noted that the coalition has given impetus to increasing trade relations between all members of the Quad. Australia noted that it already had FTAs with both the US and Japan and that all four countries could start building a framework for economic cooperation within the countries of the Quad after they announced a deal with India.

What other Free Trade Agreements is India currently negotiating?

India is currently in the process of negotiating FTAs with the UAE, the UK, Canada, the EU and Israel, besides Australia. India is also looking to complete an early harvest agreement with the UAE and the UK in the first half of 2022.

Source: Karunjit Singh, Indian Express, 15.02.2022

● ● ●

Multidimensional approach key to achieving $1 tn exports by 2030, says CII

The need of the hour is for India to integrate closely with global value chains and to attract FDI inflows in its key sectors, according to the CII.

The report also identifies 41 countries that offer opportunities to expand exports which must be given special attention.

India needs to adopt a multidimensional approach to take the country's merchandise exports to $1 trillion by 2030, a report by industry body CII has suggested. The report recommends finalising free trade agreements with large markets, extending RoDTEP to all exports, attracting global firms and addressing domestic manufacturing issues to achieve the target.

"With a holistic and aggressive approach, the aim to achieve USD 1 trillion in merchandise exports by 2030 is indeed achievable if India undertakes a strategic mission," CII President T V Narendran said.

In its report 'Achieving $1 trillion in merchandise exports: A Roadmap', released on Sunday, the CII has outlined products and destination markets that India should focus on and highlights a range of policy actions towards meeting the target.

The need of the hour is for India to integrate closely with global value chains and to attract FDI inflows in its key sectors, according to the CII.

Based on the potential to gain global share, 14 products have been identified in the CII report as those which can contribute the most to the increase in exports.

These include vehicles, textiles, electrical machinery and equipment, machinery, apparel, chemical products, plastics, pharmaceuticals, etc.

The report also identifies 41 countries that offer opportunities to expand exports which must be given special attention.

"Currently, more than 20 trade deals are under negotiation including those with the UK, Canada, European Union (EU), Australia, United Arab Emirates, and the GCC countries which must be expedited".

Further, non-tariff barriers in existing trade agreements need to be resolved to open market access, says the CII report.

It also highlights the need for investment agreements to be well linked to trade arrangements. As investment-led exports are a key feature of export capabilities, multinational companies must be encouraged to set up production base in India to enhance the country's presence in global value chains, says the report.

The rates under the scheme of Remission of Duties and Taxes on Exported Products (RoDTEP) need to be extended to all sectors and aligned to taxes and additional costs that are present in the manufacturing ecosystem, according to the report. Exports of SEZs and EOUs should be included in the scheme, it added.

It outlines numerous recommendations to improve the efficiency and effectiveness of the Advance Pricing Agreement program and resolving transfer pricing issues, reducing litigation and providing tax certainty for MNCs.

Creating a special window 'Accelerated APA' similar to Vivad se Vishwas scheme would help address pending cases, said CII. The report also recommends that India should set up a dedicated internationally recognised marketing agency for export promotion in key markets.

The agency should have offices in key markets and help with connecting buyers with Indian enterprises, especially small and medium enterprises (MSME). In January-December 2021, India's merchandise exports crossed USD 292 billion, a growth rate of 43 per cent over the previous year. The top products adding to export growth include iron and steel, mineral fuels, cotton, aluminium, vehicles, textiles, electrical machinery and equipment and cereals, amongst others.

With such growth and the government and industry working in tandem, the export endeavour can be strengthened to make India a global manufacturing powerhouse for the world, the CII said.

Source: Business Today, 13.02.2022

● ● ●

India, UAE seal FTA; to raise bilateral trade to $100 billion in 5 years

India will gain greater, duty-free market access in many labour-intensive sectors, such as gems & jewellery, textiles & garments, leather and farm products. Similarly, it will have market access in pharmaceuticals and engineering goods, among others.

Similarly, the UAE will have easier access India's metal, minerals and petroleum sectors. About 90% of India's goods exports to the UAE are likely to be covered by the FTA. It will help create about a million jobs in India.

India clinched its first free trade agreement (FTA) in over a decade on Friday, as it signed the Comprehensive Economic Partnership Agreement (CEPA) with the UAE, with both the sides pledging to boost bilateral trade to $100 billion in five years, from about $60 billion now.

India will gain greater, duty-free market access in many labour-intensive sectors, such as gems & jewellery, textiles & garments, leather and farm products. Similarly, it will have market acess in pharmaceuticals and engineering goods, among others. Similarly, the UAE will have easier access India's metal, minerals and petroleum sectors. About 90% of India's goods exports to the UAE are likely to be covered by the FTA. It will help create about a million jobs in India.

The CEPA was signed by commerce and industry minister Piyush Goyal and UAE's minister of economy Abdulla bin Touq Al Marri at a virtual summit attended by Prime Minister Narendra Modi and Crown Prince of Abu Dhabi Sheikh Mohammed bin Zayed Al Nahyan. Both the sides will now initiate due processes of ratification in the coming weeks.

"Both nations are entering a golden era of economic & trade cooperation with the signing of India-UAE CEPA," Goyal tweeted after the agreement was signed. "Sky is the limit for our trade & economic ties as we commit to building a shared future & enhancing the prosperity of our people," he said.

India had identified more than 1,000 products across sectors, including gems & jewellery, textiles & garments, leather, spices, engineering goods, chemicals and poultry, where it wanted duty concessions from the UAE under the FTA. Both the sides started formal negotiations from September 23 last year.

While the UAE, India's third-largest export destination, currently imposes a 5% duty on textiles & garments and jewellery, certain steel products are taxed at 10%. These three segments alone made up 34% of India's $16.7-billion exports to the UAE last fiscal and 43% in the pre-pandemic year of FY20.

For its part, Abu Dhabi, too, has sought duty concession across broad range of products, including in food items such as dates and confectionary.

The FTA envisages several partnerships across sectors. It proposes investment zone in India for UAE firms and a dedicated India Mart in Jebel Ali Free Zone. Both the sides pledge to create opportunities for Indian investors in advanced industrial technology zones in Abu Dhabi, with focus on logistics, pharma, medical devices, agri, steel and aluminium. The UAE will also support India's energy needs and ensure affordable supplies. To boost cooperation in climate actions, both the sides agreed to set up a joint hydrogen task force to scale up technologies. India has also agreed to set up an IIT in the UAE.

Earlier this week, Gem and Jewellery Export Promotion Council chairman Colin Shah said the proposed FTA will help drive up India's gem and jewellery exports to the UAE to as much as $10 billion by FY23 from just $1.2 billion in FY21 (when the shipments were hit by the pandemic). The UAE accounts for 80% of India's plain gold jewellery exports and 20% of its studded jewellery shipments. Abu Dhabi is also a gateway to the entire West Asian region, Shah said.

The negotiations with the UAE are a part of India's broader strategy to forge "fair and balanced" trade agreements with key economies and revamp existing pacts to boost trade. The move gained traction after India pulled out of the China-dominated RCEP talks in November 2019. India is also engaged in talks with Australia, the UK and the EU for FTAs.

Source: Financial Express, 19.02.2022

● ● ●

Performance enhancer: PLI alone can't change the game

Performance-linked incentives may attract investors to India, but cost-of-doing-business must improve to ensure long-term investment

Will it be the game-changer the government expects, or will it fail to deliver on its promise, like the many major policy initiatives of the past?

The production-linked incentive scheme (PLI) is seen as a 'game-changer' for India's ambition to emerge as a global manufacturing center. Prime minister Narendra

Modi recently said PLI would boost India's industrial production by a further $520 billion in the next five years. Boosting manufacturing in India has been a two-decade-long aspiration, and all governments have brought in policy measures supporting this objective. Since coming to power in 2014, the NDA governments have brought greater urgency and rolled out several national initiatives and policy interventions to boost manufacturing. Unfortunately, the share of manufacturing in India's GDP has remained stubbornly stuck at the 13-15 percent range level, a situation which the PLI scheme, with its substantial financial incentives, has sought to change. Will it be the game-changer the government expects, or will it fail to deliver on its promise, like the many major policy initiatives of the past?

Let's look at both sides of this debate. The timing of the PLI scheme could not have been any better—MNCs are looking to protect supply chains from growing geopolitical risks from the escalating tensions between China, the world's largest manufacturer, and the US, the largest consumer. Ex-China or China+1 supply chains have become part of the strategic vocabulary. And India, with its large market, young demographics, low costs, and plentiful labour, is seen to have a competitive advantage over other countries. And the early signs are encouraging with a lot of investor interest, and in at least one sector—mobile phones, India seems poised to emerge as a major global assembler.

The other side debate has sceptics pointing to the historically poor performance of many past schemes after the initial exuberance reflected in the manufacturing 'needle' stuck at the 13-15% of GDP. They also point out that in the last two decades, no globally competitive sector has emerged to add to automotive, generic pharma, and ITES which developed in the 1990s. Their core contention is that short-term fiscal PLI incentives cannot overcome the lack of competitiveness to attract a long-term player.

Let us make this debate real by taking the example of one of the most extensively traded goods globally—furniture, a sector where China had the dominant 39% share of global trade of $120 billion. India has a minuscule <1% share. Most of this goes to the US, followed by Europe, and thus, in theory, should be 'in play' for India in the emerging supply chain scenario. But will the PLI trigger a large flow of FDI (or even domestic investment) to make India a global hub for furniture manufacturing? To answer this question, let's understand why India lost out to China and, in recent years, is losing to Vietnam, which has established itself as the preferred China+1 option for US importers.

Talk to any US retailer, and their answer is simple. They base their choice of a global sourcing or manufacturing location on multiple factors. These include not just factor and regulatory costs, but also social costs (e.g. law and order) and increasingly country-risks (e.g. its geopolitical alliances and disputes). They also look closely at a country's ability to meet their standards, e.g., for furniture, it is increasingly about the carbon footprint and certification, including traceability of the wood. And this is where the shoe pinches for Indian manufacturing. In a recent study, my colleagues at BCG estimated that India's cost disadvantage for a like-to-like furniture product (e.g., wooden bed) against China was 25-50% and against Vietnam was 15-25%. Not just higher factor, regulatory and logistics costs, but also, in the case of furniture (and it will hold for many other labour-intensive sectors), 40-50% higher raw materials costs due to imported certified wood drive this disadvantage. A 5-6% cost penalty from the lack of scale and the high level of industry fragmentation adds to this. India is not the natural China+1 choice for furniture manufacturing for the US retailer.

And bridging this huge cost gap through a sustained high level of PLI incentive till the furniture industry builds scale seems to be a fiscally tough ask. The only way to achieve this is to plan and build 3-4 world-class manufacturing hubs of scale, cost, and capability (for a ~5% share of global trade) that make them cost-competitive. Having a PLI scheme during the early years of the hub is important but not sufficient.

It is not to say the present and preceding governments have not attempted to address this challenge. The NDA governments have launched initiatives around integrated logistics, spent large amounts on infra, pushed EoDB, lowered corporate taxes, consolidated labour codes, etc. All this has been backed by the high-decibel, overarching Make-in-India and Atmanirbharta campaigns. Some of these initiatives and policies are at early stages of implementation (e.g. integrated logistics), some failed to take off (e.g. power reforms), and others (e.g. EoDB) seem to have gone back to 'business as usual' as the urgency waned with priorities changing for the ministries responsible. In a sense, the messenger—individual policies (and the campaigns)—seem to have overwhelmed the message of cost competitiveness.

Building a transparent, composite metric of Cost of Doing Business (CoDB) that squarely measures the competitiveness of India versus rival nations across dimensions considered by investors is the 'missing' link that can connect Make-in-India with Atmanirbharta. This will not just bring greater alignment of policies but also set a transparent and measurable objective for the policymakers. PLI will surely bring many new investors to the door, and some will enter. Improving CoDB will make sure they remain invested for the long term.

The author is Managing director and senior partner, Boston Consulting Group. Views are personal

Source: Arindam Bhattacharya, Financial Express, 21.02.2022

● ● ●

Smart recovery: India fights Coronavirus third wave with resilience

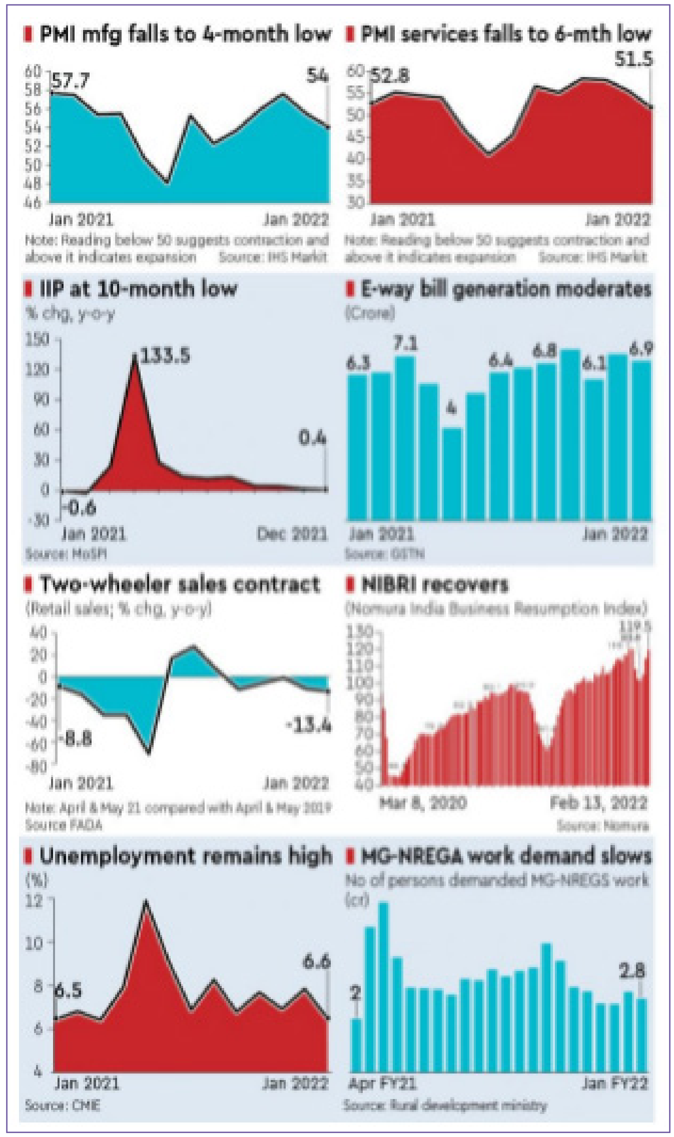
The informal sector, debilitated by the pandemic and several policy steps that hit their business, doesn't appear to be poised for a meaningful turnaround either.

After a modest, almost-generalised dip in January owing to the third Covid wave, economic activities on an aggregate basis seem to have recovered smartly in early February itself, as the pandemic's effect quickly abated and turned out to be less severe than in the previous two waves.

However, for the advance estimate of a real gross domestic product (GDP) expansion of 8.8% for 2021-22 to come true, a quick and strong consumption rebound in February-March is imperative. Also required is robust public capital expenditure in the final months of the year: The central and state governments will have to stick to the capex estimates in their Budgets; CPSEs ought to pitch in too.

Absent the prospect of an immediate spurt in private investments, the growth revival can take firm roots in the first half of 2022-23 and beyond only with the aid of an abiding recovery in domestic consumption. Of course, significant help could come from an export boom, which may last for a long period, thanks to the industrial resurgence in advanced economies; only supply-side constraints and another strong Covid wave could impede the pace of shipments.

Even though an incipient recovery in large part of the economy was briefly interrupted by the state-wise restrictions in January, analysts expect 1-2% IIP growth in January 2022 as against a ten-month low of 0.4% in December. This is because several sectors remained less



affected by the curbs and the effect of an unfavourable base waned. Robust production of rabi crops could also support the nascent recovery, but if this would spur rural consumption will rely on the efficient use of the Minimum Support Price system to boost farmers' income.

Indeed there are many lingering threats to the economic revival. Corporate profits, a key driver of the gross value added (GVA) in recent quarters, could see a moderation in Q4, 2021-22 as input costs are skyrocketing. The informal sector, debilitated by the pandemic and several policy steps that hit their business, doesn't appear to be poised for a meaningful turnaround either.

There is also the uncertainty over how long the Reserve Bank of India (RBI) could keep the key rates at historic low levels and retain its accomodative policy stance, given that elevated global commodity prices could stoke inflation.

Month-on-month pick-ups in inter-state commerce and consumption of fuel and electricity in the first half of February and a sustained impressive growth in non-food credit for a few months through January are among a few sanguine high-frequency indicators.

Generation of the GST e-way blls rose to a daily average of 2.36 million during February 1-13, from 2.22 million seen in January 2022 and the record level of 2.37 million in October 2021. On a y-o-y basis, electricity demand rose to 3% during February 1-15, from 1.1% in January. Sales of petrol and diesel by state refiners have risen in February 1-15, 2022, relative to January 1-15, even as these trailed pre-Covid levels, according to Icra.

In January, performance of many indicators including motorcycle production, airlines' passenger traffic, electricity generation, GST e-way bills, non-oil exports, cargo traffic at ports and fuel consumption had deteriorated on a year-on-year basis, in comparison to December.

The sectors that held up relatively well even in January include coal, steel and railway freight. Of course, even with the growth seen by the National Statistical Office (NSO) in the first advance estimate, the 2021-22 GDP would be only modestly above (up 1.6%) the level in 2019-20, the year immediately before the pandemic.

The RBI defied the global trend and left the key policy rates unchanged and retained its accommodative policy stance in the latest bi-monthly monetary review. This was even as retail inflation hit the upper band of the RBI's medium-term target and scaled a 7-month peak of 6.01% in January.

The US Federal Reserve had signalled it would start steadily raising interest rates in mid-March but the RBI took comfort from the Monetary Policy Committee's (MPC) projection that retail inflation would drop to 4.5% in the next fiscal from 5.3% in FY22.

The real GDP needs to grow at 5.6% in the second half of the current fiscal from a year before to realise the 8.8% growth (upon a revised base) projected for 2021-22 in the first advance estimate released by the NSO in January. After the deep contractions in Q1 (-24.4%) and Q2 (-7.4%) of the last fiscal year, GDP witnessed small positive growth rates in Q3 (0.5%) and Q4 (1.3%) of the year.

Source: FE Bureau, 21.02.2022

• • •

USFDA paves way for Covaxin trials in US

NEW DELHI: Occugen Inc, Bharat Biotech's partner for the US and Canada, said the US drug regulator US Food & Drug Administration has lifted its clinical hold on the submission of its investigational new drug application for India's first indigenously developed Covid vaccine, Covaxin (BBV152), reports Swati Bharadwaj.

This paves way for the evaluation of Covaxin as a Covid-19 vaccine candidate for the US market. "Covaxin will be evaluated as a Covid-19 vaccine candidate in the US," Bharat Biotech wrote in a tweet on Saturday.

The US drug regulator had put Ocugen's IND application for Covaxin on clinical hold in November 2021, putting the brakes on Bharat Biotech's partner's plans to conduct the bridging trials aimed at comparing the response of US participants to the indigenous Indian vaccine to those from the larger Phase-III trials conducted in India on around 25,800 volunteers.

We are pleased to be able to move our clinical programme for Covaxin forward, which we hope will bring us closer to offering an alternative Covid-19 vaccine, "Dr Shankar Musunuri, chairman, CEO and co founder of Ocugen, said.

We firmly believe that managing this pandemic requires more than one approach to vaccines, so we are heartened to be able to continue developing our vaccine candidate," he added. Ocugen Inc is co-developing Bharat biotech's Covid-19 vaccine Covaxin for the US and Canadian Markets.

Over 27.65 crore doses of vaccine have already been administered in India to adults as well as children in the 15-18 years age bracket. Covaxin, is a whole virion inactivated Covid-19 vaccine that uses the same vero cell manufacturing platform that has been used in the production of polio vaccines for decades.

Source: Swati Bharadwaj, Times of India, 20.02.2022

• • •

IDMA BULLETIN SUBSCRIPTION FORM

Date : ____________

To
The Subscription Department
Indian Drug Manufacturers' Association ,
102-B, Poonam Chambers, Dr. A. B. Road, Worli, Mumbai – 400 018, India.
Email: admin@idmaindia.com /accounts@idmaindia.com / Web: www.idma-assn.org

Kindly enter my subscription to **"IDMA Bulletin".**

The details are as follows:

Name of the subscriber ……………………………………………………………………………………………………

Current institutional attachment ………………………………………………………………………………………

Designation ………

Delivery Address ………………………………………………………………………………………………………

City ……………………………………………………… Pin code ……………………………State ………………………………………

Country …………………………Phone no. (with STD/ISD code) ……………………

E-mail address ……………………………………………

Subscription details

Subscription Period: One year

Subscription Type: India / Foreign

Subscription starts from: Month ……………………. Year………………

Payment details

Cheque No …………………………… Dated ……………… Drawn on ………………

Amount ……………Date: …………………

Signature of the subscriber

Annual subscription rates:

India (INR)

Members	Government Research/Educational Institutions	Non-Members
1000	2000	4000

Overseas (US$) :-

Individual
USD 400

Kindly note: *IDMA Bulletin* is Published on 7th, 14th, 21st and 30th of every Month.
(IDMA GSTIN:27AAATI3594D1ZO)

- Subscriptions are for calendar year only
- Please return the filled form to the above mentioned address.
- Cheque should be issued in favour of "**Indian Drug Manufacturers' Association",** payable at Mumbai.
- Please allow at least two weeks for commencement of new subscription.
- Claims for missing issues can be made only within fifteen days of publication

IDMA PUBLICATIONS RATE CARD

Sr. No.	Name of Publications	Cost in `
1.	**IDMA BULLETIN (Annual Subscription – 48 Issues)** *(Published on 7th, 14th, 21st and 30th of every month)*	
	• Members	1000/- p.a.
	• Government Research / Educational Institutions	2000/- p.a.
	• Non-Members	4000/- p.a.
2.	**INDIAN DRUGS (Annual Subscription – 12 Issues)** *(Published on 28th of every month)*	
	• Members	1000/- p.a
	• Students	1000/- p.a.
	• Government Research / Educational Institutions	2000/- p.a.
	• Non-Members	4000/- p.a.
3.	**IDMA APA Forum**	
	• Annual Membership	500/-
	• Life Membership	5000/-
4.	**TECHNICAL MONOGRAPHS**	
	NO. 1: STABILITY TESTING OF EXISTING DRUG SUBSTANCES AND PRODUCTS	400/-
	NO. 2: PRIMARY & SECONDARY CHEMICAL REFERENCE SUBSTANCES	400/-
	NO. 3: INVESTIGATION OF OUT OF SPECIFICATION (OOS) TEST RESULTS	400/-
	NO. 4: PHARMACEUTICAL PREFORMULATION ANALYTICAL STUDIES	400/-
	NO. 5: ENVIRONMENTAL MONITORING IN CLEANROOMS	400/-
	NO. 6: CORRECTIVE/PREVENTIVE ACTIONS (CAPA) GUIDELINE	400/-
	NO. 7: DATA INTEGRITY GOVERNANCE	400/-
5.	**TECHNICAL DOCUMENT** QUALITY 4.0 DIGITAL TECHNOLOGY OF THE FUTURE	500/-
6.	**IDMA MEMBERSHIP DIRECTORY**	1,500/-
7.	**IDMA ANNUAL PUBLICATION**	1,500/-

***KINDLY NOTE**:*

- *Mailing of IDMA Bulletin and Indian Drugs by Post will commence prospectively only after receipt of payment.*
- *All payments may be made in advance by Cheque / DD / RTGS / NEFT only in favour of: **"Indian Drug Manufacturers' Association".***
- For **RTGS / NEFT**: Account Name***: Indian Drug Manufacturers' Association**, **Bank**: CITIBANK N.A, **Bank Account Number:**0036274115, **IFSC Code**: CITI0100000, **Branch**: Fort Branch, Mumbai – 400 001.*
- Courier charges for Publications under Serial Nos. 4 to 7 will be extra as applicable.
- Please intimate us details through email immediately after making the remittance through RTGS/NEFT, so as to enable us to do the needful promptly.
- GST will be charged extra, as applicable.

INDIAN DRUG MANUFACTURERS' ASSOCIATION

102-B, "A"-Wing, Poonam Chambers, Dr A B Road, Worli, Mumbai 400 018.Tel: 2494 4624 / 2497 4308 Fax: 022- 2495 0723
E-mail: **admin@idmaindia.com/mail_idma@idmaindia.com,** *Website:* **www.idma-assn.org / www.indiandrugsonline.org**


INFINITE
POSSIBILITIES.
ONE FOCUS.
Dear Partner,
At Signet, we have always been led by passion. And focus. Our two guiding principles that have today made us the "first recall" name and the market leader in the high quality pharmaceutical excipients industry in India.
Today, as we enter a new decade, we consider it our privilege to renew our pledge to serve our principals and customers in the same way we have been for the last 34 years.
With rigorous knowhow and deep dedication. Because while the world of possibilities is infinite, our focus is on just one.
You.
Signet-ure
focus
Signet
The Complete Excipients Company

LICENSED TO POST WITHOUT PREPAYMENT
LICENCE NO. MR/Tech/WPP-337/West/2021-23
RNI REGN. NO. 18921/1970, REGN.NO.MCW/95/2021-23
Published and Posted on 7th, 14th, 21st and 30th of every month
This issue posted at Mumbai Patrika Channel Sorting Office on 21.02.2022

Edited, Printed and Published by **Dr.Gopakumar G. Nair** on behalf of **Indian Drug Manufacturers' Association**, Printed at **Ebenezer Printing House**, Unit No. 5 & 11, 2nd Floor, Hind Services Industries, Veer Savarkar Marg, Dadar (West), Mumbai 400 028 and Published from 102-B, Poonam Chambers, "A" Wing, 1st Floor, Dr. A. B. Road, Worli, Mumbai 400 018. Editor: **Dr.Gopakumar G. Nair.**