

Pharma and medical device firms pledge ₹3,500cr investment

TIMES NEWS NETWORK

Lucknow: The pharmaceutical and medical device manufacturing units have promised to bring in investments worth Rs 3,500 crore in the upcoming global investors summit.

On Wednesday scores of businessmen and entrepreneurs from different parts of the state and country participated in a round table conference organised by food safety and drug administration (FSDA) department of UP to improve ease of doing business and bring in investments.

Meanwhile, a 150-bed contract research organisation, a facility where clinical trials for the pharmaceutical, biotechnology and medical device industries could take place, will come up in Dubagga. The FSDA has agreed to extend its support to the businessman who has come forward to set up the state's first CRO.

To tackle the problems of stakeholders, who struggle due to issues like delay in disbursement of subsidies and incentives, support in research and development activity, delay in getting land for setting up projects,

electricity duty exemption, infrastructure interest subsidy and others, infrastructure and industrial development commissioner Arvind Kumar assured the entrepreneurs that the government has directed all the departments to define the procedure for availing the services, subsidies and benefits in a clear manner by January 15 next year.

"The procedure will be put up on our portal along with the timeline required for disposing the matter. We will ensure that the timeline is adhered to," said Kumar.

During the conference, a woman entrepreneur asked principal secretary of the department Anita Singh for early release of the first instalment of quality certification subsidy.

Advisor to Chief Minister Yogi Adityanath and former drugs controller general of India GN Singh made a note of the technical issues and hurdles faced by entrepreneurs.

State minister (independent) Dayashankar Mishra Dayalu appealed to the businessmen community to make the GIS successful and encourage prominent players to invest in the state.

