

News Details

Industry gives Call for National Biotech Policy

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The biotech industry has said that there is a need for national biotech policy and as well as a single window approval system to speed up regulatory procedures.

In order to tackle some of the issues, the Government has recently decided to set up a task force comprising representatives of various Ministries and industry.

The Federation of Indian Chambers of Commerce and Industry's (FICCI) committee on biotechnology has written to the Ministry of Environment and Forests stating that the biotech industry is suffering from certain regulations and duplication of procedures, which is slowing down the growth.

It also said that there is need for a Biotechnology Regulatory Approval Authority.

Speaking to newsmen, Dr Krishna Ella, Chairman of FICCI Biotechnology Committee and Chairman & Managing Director of Bharat Biotech, said there is need for a national biotech policy.

Currently, various States have different biotech policies, but there is no national-level policy.

He also added that there is need to set up a bio entrepreneurship fund to encourage students to pursue their research activities.

"We are also planning to ask the Ministry of Finance to give some tax sops to venture capitalists or other funds investing in small biotech companies," he added.

The Committee also said that to ensure the prosperity of the biotech industry there is need to adhere to the intellectual property rights agreements including the modified Indian Patent Acts incorporating product patents in pharma and agriculture.

It further said that there is need for harmonisation of the various Acts governing the sector.

Currently, various Acts such as the Genetically modified under the Seeds Act, Plant Breeding Act, Environment Protection Act, Prevention of Food Adulteration Act, Plant Protection and Patents Act govern the sector.