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INDIAN PHARMA

GST to be tax neutral for pharma

Different products will attract different rates but will benefit the end users. There is no need to panic. The difference in prices will be manageable. GST will be tax neutral for pharma segment.

Currently, the total tax incidence is 17.5 per cent and it will increase to 18 per cent under the GST. There will not be any big changes at the policy level. However, there is scope that small changes will come into play, said MB Subba Reddy, chairman and managing director of Virupaksha Organics Limited.

Read more:<https://telanganatoday.com/gst-to-be-tax-neutral-for-pharma>



Indian firms' drug approvals by US rise 50% in 2017.

At a time when the US business for the Indian pharmaceutical industry is in slow lane, drug approvals by the US Food and Drug Administration (FDA) have risen sharply. Data collated from the FDA website show between January and June, Indian companies, including their US-based subsidiaries, received 141 drug approvals.

Read Morehttp://www.business-standard.com/article/companies/indian-firms-drug-approvals-by-us-rise-50-in-2017-117070500036_1.html

India Changes Acceptance Criteria for IVD Test Kits

India's Ministry of Health and Family Welfare has revised the acceptance criteria for in vitro diagnostic devices to detect HIV, HBsAg and HCV. The change was recommended by the Technical Committee following quality control and lot release testing.

Read More:<http://www.fdanews.com/articles/182444-india-changes-acceptance-criteria-for-ivd-test-kits>

US FDA move to hasten generic approvals may be a mixed bag for Indian drug cos

Indian drug makers may have to brace up for intense competition in US market as US FDA on Tuesday announced new steps to increase competition in the market for prescription drugs and facilitate entry of lower-cost alternatives. The agency published a list of branded drugs whose patent and exclusivity period have concluded but are awaiting approvals for their generic versions. The US FDA has also implemented, for the first time, a new policy to expedite the review of generic drug applications where competition is limited.

Read More:<http://www.moneycontrol.com/news/economy/policy/us-fda-wants-to-have-at-least-3-approved-generics-for-given-drug-to-pare-drug-prices-2313669.html>