



19<sup>th</sup> April' 2011

**MESSAGE**

It is a matter of great pleasure that the USA-India Chamber of Commerce is holding its annual US-India BioPharma & Healthcare Summit in Boston on June 23<sup>rd</sup>, 2011. We have seen the annual Summit making immense contributions by bringing the global Bio-Pharma industry and Indian stakeholders together. USAIC's professional and constructive approach has led to several meaningful business partnerships.

The Government of India has proposed a 2020 initiative to transform India into a global leader in pharmaceuticals innovation. This initiative can help in producing low cost innovative drugs for the global markets. Government of India is encouraging partnerships and investments to accelerate growth of pharmaceuticals. Our regulatory agencies are adopting globally harmonized standards to allow seamless cross-border partnerships.

India is an exciting and growing market for the pharma companies. Major global pharma companies are looking at India seriously with a huge market potential. I hope the leadership of these companies will also look at India as a strategic partner for their global drug discovery and development initiatives. Indian companies have the capability and the management to work with global pharma companies for drug discovery and development.

This Summit has assumed more importance keeping in view the global Pharma market trends and the importance of new drug discovery to the world and particularly the Indian industry and public at large.

I am so glad to learn that Diabetes would be the focus therapeutic area at this Summit. Diabetes today has become a major health hazard and it has been predicted that its major victims would be developing countries. I hope, the discussions will prove fruitful to all the stakeholders of both the countries.

For the last few years, USAIC has given Department of Pharmaceuticals constructive suggestions to foster innovation in the Pharma R&D and create Industry-Academic Partnerships. I look forward to receiving recommendations from the USA-India Chamber of Commerce commissioned Boston Consulting Group Position Paper.

I wish the Summit a grand success.

(Srikant Kumar Jena)