23. Aug 23.

Q. India's pharmaceutical Industry has grown Consistently both in terms of Production as well as innovation. In this Context, discuss the focus areas for this sector to usher in the next leg of growth.

India's pharmaceutical Industry, is being the world's second in terms of production and 14th in terms of value.

The Rise of Indian pharmaceutical Industry :-

Actually we have been in the game for so long now but Covid-19 has really accelerated the growth to a new historical level.

With Atma Nirbhar bharat, we have decided to be self reliant for API - Active pharmaceutical Ingredients that has Contributed much, Because earlier we were dependent on China for almost 75% of API raw materials.

Vaccines → After the successful Covid-19 vaccination drive, India has achieved the ability to tackle national level pandemic situation, right from the Research & Innovation to providing free supplies to needy nations, India has mastered the art with the help of massive Indian pharmaceutical Industry.

Recently 'India being the Pharma Capital of the world' is a true moment for the Country.

Focus Areas For next level reach:-

Though the Glory has been successfully recognised, there are some shadow spots within the Industry, some are,

$\boxed{1}$ Quality. often Indian pharma products dont meet the International standards ie) phyto-sanitary measures.

$\boxed{2}$ AMR. over the Counter medicines are the biggest cause of concern for Anti-microbial Resistence, one of the lethal medical Condition to treat by the medical ~~practioners~~ doctors.

$\boxed{3}$ Patent. Though the Innovations are taking place in Indian Country. But the number of Innovations reaching the patent application or gaining Intellectual property Rights are still low, when Compared to Countries like USA, China, Norway etc.

$\boxed{4}$ Skilled professionals. when it comes to layers of the Employmental hierarchy in the pharma sector. it is often Informal sector, and the workers are either not fully socially secured or not fully skilled or sometimes both.

$\boxed{5}$ Fund. Still now Govt is the major Player for fund provision. There should be 'triple helix pattern' ie) ~~PRP mode~~. Academician + Govt + Businessmen.

India has increased its Global image by doing the timely helps to nations suffering from the ills of Covid-19, especially world superpowers like America and EU were Self centered at the point of time.

Q. What are the Challenges for timely delivery of rule based lending and discuss the advantages of the RBI proposed Public Tech platform in this regard.

RBI Recently announced the intention of Creating a Public tech platform for timely delivery of Rule based lending, Just to ease the procedural Complexes in lending process.

Challenges therein :-

⇒ India has a vast network of Banks and financial institutions, Implementing any, nationwide ~~Prode~~ scheme or ~~platform~~ rules will take its own time to prove its functionality.

⇒ From Public side, there are largely dependent on Informal Sector lending, Just to Bypass the time and procedure, channelling them in this direction is sure a hefty task for the Officials and their plan perspective.

Advantages of the RBI proposed Tech Platform :-

① Usually, Transparency, open to all measures make the process, Smooth irrespective of the time and situation, ie) Indirect trust been built up -

② Nationwide similarity will ease the procedural difficulties both for the lendors and borrowers.

③ with this India Can be at par with International Standards, in Digital advancements in banking Sector.

④ Given the Indian population, this public tech platform will sure gets its momentum in the longrun.

Still Govt and RBI need to ascertain the Digital Infra-structure, Digital literacy, financial literacy, awareness about formal sector Banking among the masses, to reap the success of any advancements digitally.