



BIOTECHNOLOGY- THE MOST PROMISING SECTOR UNDER “MAKE IN INDIA”

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ABSTRACT

India has emerged as the fastest growing major economy in the world. The Indian economy is the sixth-largest in the world measured by nominal GDP and the third-largest by purchasing power parity (PPP). The country is classified as a newly industrialized country, and one of the G-20 major economies. The long-term growth prospective of the Indian economy is positive due to its young population, corresponding low dependency ratio, healthy savings and investment rates, and increasing integration into the global economy. Make in India is the best initiative of government of India which provides such a suitable platform for investment and ease of doing business. This Make in India campaign guides the foreign investors, prompt response, assistance to foreign investors and provide relevant information and proactive approach. Biotechnology is the most promising sector recognized under make in India. The Indian biotechnology sector is one of the fastest growing knowledge-based sectors in India and is expected to play a key role in shaping India's rapidly developing economy. With numerous comparative advantages in terms of research and development (R&D) facilities, knowledge, skills, and cost effectiveness, the biotechnology industry in India has immense potential to emerge as a global key player. India is among the 12 biotech destinations in the world and ranks third in the Asia - pacific. This sector in India, which is currently growing at 20%, is expected to go up to USD 11.6 Billion by end of 2017. The focus is on making the Indian biotechnology sector reach USD 100 billion by 2025. This communication covers overview of the Make in India campaign, sectors covered, impact of make in India in biotechnology sector, Initiatives taken by government of India, FDI Policy, challenges, opportunities and foreign investment in Indian manufacturing. The present study is based on secondary data which has been extracted from the various sources like research articles, publications from Department of industrial policy and promotion, DBT, GoI, DST, GoI, union budget reports, various bulletins of RBI and authenticated websites.

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INTRODUCTION

“I will make such a wonderful India that all Americans will stand in line to get a VISA for India”

-PM Narendra Modi

Make in India is a historic initiative launched by the Government of India to encourage national, as well as multi-national companies to manufacture their products in India. This campaign has its origin in the Prime Minister's Independence Day speech in which he gave a clarion call for “Make in India” and “Zero Defect; Zero Effect” policies. The campaign aims to facilitate investment, foster innovation, enhance skill development, protect intellectual property, and build best-in-class manufacturing infrastructure in India.

The initiative seeks to woo domestic and foreign investors by promising a business environment conducive to them. In the PM's words, India will offer a red carpet to an investor instead of the hitherto red tape that they faced. The central government, various state governments, business chambers and overseas Indian Missions are all expected to play a key role in the successful operation of this initiative.

Make in India campaign was launched by Prime Minister Narendra Modi on 25 September 2014. He has launched this ambitious campaign with an objective to turn the country into a global manufacturing hub. To achieve a manufacturing led transformation, India would need to undertake a structured and planned approach in review manufacturing, gain global competitive advantage and gain global leadership. India emerged, after initiation of the programme in 2015, as the top destination globally for foreign direct investment (FDI), surpassing the United States of America as well as the People's Republic of China. In order to

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succeed in this campaign, it was important to be open to capital and expertise from all over the globe and implementation of GST will make India one market and strengthen overall programme.

Pillars of make India

The “Make in India” initiative is based on **four** pillars, which have been identified to give boost to entrepreneurship in India, not only in manufacturing but also other sectors.

- **New Processes:** - ‘Make in India’ recognizes ‘ease of doing business’ as the single most important factor to promote entrepreneurship. A number of initiatives have already been undertaken to ease business environment. The aim is to de-license and de-regulate the industry during the entire life cycle of a business.
- **New Infrastructure:** - Availability of modern and facilitating infrastructure is a very important requirement for the growth of industry. Government intends to develop industrial corridors and smart cities to provide infrastructure based on state-of-the-art technology with modern high-speed communication and integrated logistic arrangements. Existing infrastructure to be strengthened through upgradation of infrastructure in industrial clusters. Innovation and research activities are supported through fast paced registration system and accordingly infrastructure of Intellectual Property Rights registration set-up has been upgraded. The requirement of skills for industry are to be identified and accordingly development of workforce to be taken up.
- **New Sectors:** - ‘Make in India’ has identified 25 sectors in manufacturing, infrastructure and service activities and detailed information is being shared through interactive web-portal and professionally developed brochures. FDI has been opened up in Defence Production, Construction and Railway infrastructure in a big way.
- **New Mindset:** - Industry is accustomed to see Government as a regulator. ‘Make in India’ intends to change this by bringing a paradigm shift in how Government interacts with industry. The Government will partner industry in economic development of the country. The approach will be that of a facilitator and not regulator.



Logo of make in India

Showing its power and strength like Lion, for transforming Indian manufacturing

Major sectors under make in India

The Government has identified 25 key sectors in which Indian industries have the potential to compete with the best in the

world. These sectors have been listed on the Make in India web portal and separate brochures for these sectors will be released along with a general brochure to guide companies.

So these are the following **25** sectors of the economy which focuses under Make in India campaign –

- Automobiles
- Automobile Components
- Aviation
- Biotechnology
- Chemicals
- Construction
- Defence manufacturing
- Electrical Machinery
- Electronic systems
- Food Processing
- Information Technology and Business Process Management
- Leather
- Media and Entertainment
- Mining
- Oil and Gas
- Pharmaceuticals
- Ports and Shipping
- Railways
- Renewable Energy
- Roads and Highways
- Space and astronomy
- Textiles and Garments
- Thermal Power
- Tourism and Hospitality
- Wellness

Biotechnology – A fast growing sector under make in India

Biotechnology is a highly interdisciplinary field that combines biological sciences with engineering technologies to manipulate living organisms and biological systems to produce products that advances healthcare, medicine, agriculture, food, pharmaceuticals and environment control.

Biotechnology can be classified into two broad categories: R&D in Biological Sciences and Industrial Processes. The biological sciences aspect deals with research and development in areas such as Microbiology, Cell biology, Genetics, Molecular Biology etc. for understanding the occurrence and treatment of diseases, development of agriculture, food production, protection of the environment and many more. Most of the R&D work in biological sciences is carried out in the laboratory. The industrial processes aspect deals with the production of drugs, vaccines, biofuels and pharmaceuticals on an industrial scale using biochemical processes and techniques.

The Indian biotechnology sector is one of the fastest growing knowledge-based sectors in India and is expected to play a key role in shaping India's rapidly developing economy. With numerous comparative advantages in terms of research and development (R&D) facilities, knowledge, skills, and cost effectiveness, the biotechnology industry in India has immense potential to emerge as a global key player.

The Department of Biotechnology has been foundational partner in the “Make in India” initiatives as it has specific

relevance to the biotechnology sector in India, owing to the fact that the country’s biotechnology industry is in the growth phase where the opportunities are immense. Also, India is among the top 12 biotech destinations in the world and ranks third in the Asia Pacific. It has the second highest number of United States Food & Drug Administration (USFDA) approved plants.

This sector is one of the sunrise sectors in India where government is investing substantially for creating human capital and infrastructure with a special focus on R&D to develop India into a world class bio manufacturing hub. The sector in India, which is currently growing at 20%, is expected to go up to USD 11.6 Billion by 2017. The focus is on making the Indian biotechnology sector reach USD 100 billion by 2025. Currently, India’s biotech industry holds 2% of the global market share and is the third largest in the Asia-Pacific region. The sector has immense potential to grow and provides plenty of opportunities to investors. The ‘National IPR policy’ announced by the Government of India in May 2016 while helping promote innovation, R&D and entrepreneurship, also lays down processes to expedite IPR filings.

Why to invest in biotechnology sector

These are some key achievements of India, giving meaningful reasons for investments in biotechnology sector-

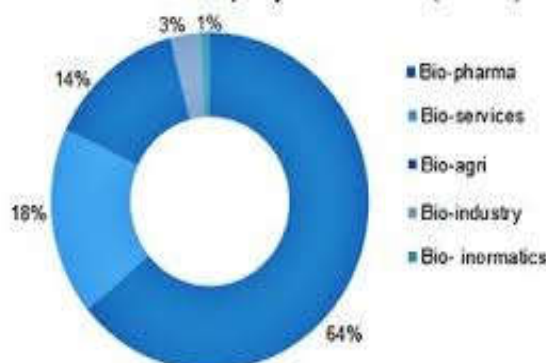
- India is amongst the top 12 biotech destinations in the world and ranks third in the Asia Pacific region.
- India is the fastest growing major economies with GDP growth rate of above 7%.
- India has the second highest number of U.S. Food and Drug Administration (USFDA)-approved plants, after the USA.
- India has adopted the product patent regime in 2005.
- Huge domestic market and large consumer base with increasing disposable income.
- India is the world's leading supplier of affordable vaccines and producer of recombinant Hepatitis B vaccine.
- India has the potential to become a major producer of transgenic rice and several genetically modified (GM) or engineered vegetables.
- Abundance of highly-skilled and trained pool of talent.
- Special purpose organisation such as Biotechnology Industry Research Assistance Council (BIRAC), a Public Sector Undertaking of Department of Biotechnology, to suppose industry through funding, mentoring, handholding and infrastructure support.

Some data and statistics of biotechnology sector

- The Indian biotech industry is expected to grow at 30.46 percent CAGR to reach USD 100 billion by 2025.
- The Biotechnology Industry in India has grown from \$1.1 billion in 2005 to \$7 billion in 2015 and is expected to reach \$11.6 billion at ending of 2017.
- The growth is due to a range of positive trends such as growing demand for healthcare services, increase demand for food & nutrition intensive R&D activities and strong government initiatives.

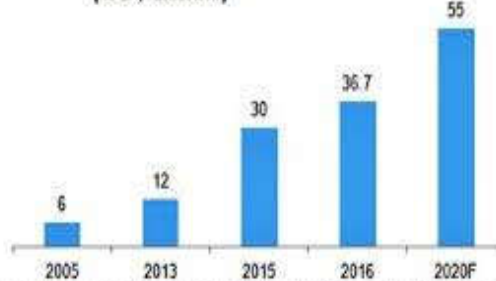
- The Indian biotech sector is divided into five major segments- bio-pharma, bio-services, bio-agri, bio-industrial and bio-informatics.

Market break-up by revenues (FY16)



Source: ASSOCHAM, MakeinIndia, TechSci Research,

Revenue of Indian pharmaceutical sector (US\$ billion)



Source: Department of Pharmaceuticals, PwC, McKinsey, TechSci Research
Notes: F - Forecast, CAGR - Compound Annual Growth Rate

Fig 1.(a) major areas of biotech sectors shows market breakup by revenue during financial year 2016 by ASSOCHAM India. **1.(b)** report of revenue of Indian pharmaceutical sector in billions by department of pharmaceuticals.

- The bio-pharmaceutical sector accounts for the largest share of the biotech industry with a share of 64% of total revenues in 2016, followed by bio-services (18%), bio-agri (14%), bio-industry (3%) and bio-informatics (1%).
- Supported 104 new startups, 346 companies, 509 projects including 115 collaborative projects through BIRAC, a Public Sector Unit of Government of India.
- 100 Intellectual Property facilitated.
- 175,000 sq. ft. of bioincubation space created and the target to support 50 world class bioincubators by 2020.

Major Policy Initiatives

FDI Policy

- 100% FDI is allowed under automatic route for Greenfield projects for pharmaceuticals; for Brownfield projects, 74% FDI is permitted under the automatic route.
- For manufacturing of medical devices, the sector was opened for 100% FDI under the automatic route on January 21, 2015.
- To attract investments in Industrial parks, 100% FDI is allowed through automatic route

To new and existing industrial parks.

Sector policy

Guidelines on Similar Biologics-Regulatory Requirements for Marketing Authorization in India 2012

- The Guidelines on Similar Biologics prepared by the Central Drugs Standard Control Organization (CDSCO) and the Department of Biotechnology (DBT) lay down the regulatory pathway for a biologic claiming to be similar to an already authorised reference biologic
- The guidelines address the regulatory pathway regarding the manufacturing process and quality aspects for similar biologics
- These guidelines also address the pre-market regulatory requirements including a comparability exercise for quality, preclinical and clinical studies and post-market regulatory requirements for similar biologics

National Guidelines for Stem Cell Research 2013

- The guidelines have been laid down to ensure that research with human stem cells is conducted in a responsible and ethical manner and complies with all regulatory requirements pertaining to biomedical research in general and of stem cell research in particular.
- These guidelines apply to all stakeholders including individual researchers, organisations, sponsors, oversight/regulatory committees and any other associated with both basic and clinical research on all types of human stem cells and their derivatives

National Biotechnology Development Strategy 2015

The National Biotechnology Development Strategy 2015-2020 was launched on December 30, 2015. The Strategy intends to establish India as a world class bio manufacturing hub by:

- Providing impetus to utilizing the knowledge and tools to the advantage of Humanity
- Launching a major well directed mission backed with significant investment for generation of new Biotech Products
- Establishing a strong Infrastructure for R&D and Commercialization
- Creating India as a world class Bio-manufacturing Hub

National Intellectual Property Rights Policy 2016 (IPR Policy 2016)

India's National IPR policy was released in May 2016 with an aim to:

- Generate awareness of IP (Intellectual Property) in the country.
- To push IPRs as a marketable financial assets which will promote innovation and entrepreneurship in the country.

The Regional Centre for Biotechnology Act, 2016

The Government of India has enacted an Act for the establishment of a Regional Centre for Biotechnology to facilitate transfer of technology and knowledge. The aim is for India to be a biotechnology expertise hub in the Asian region.

Guidelines on Similar Biologics- Regulatory Requirements for Marketing Authorization in India, 2016

The new Biosimilar Policy known as the Guidelines on Similar Biologics announced by the Central Drugs Standard Control Organization (CDSCO) in March 2016 addresses the regulatory pathway regarding manufacturing process and safety, efficacy and quality aspects. The 2016 version allows a reference biologic (for which the biosimilar is being developed) not marketed in India, to be licensed in any International Council for Harmonization of Technical Requirements for Pharmaceuticals (ICH) country (i.e. EU, Japan, US, Canada and Switzerland).

Financial supports and budget

Provisions of the union budget 2016-2017:- Department of Biotechnology was allocated an Amount of Rs.1820.00 Crore for the year 2016-17. This was revised to Rs. 1917.23 Crore (Rs.1895.20 Crore under plan and Rs. 22.03 Crore under Nonplan). Some of the key initiatives are national and international partnerships on development of new vaccines, industry academia mission for accelerated drug discovery to promote innovate India, scaled up skill development and training activities, a new marine biology and biotechnology centres, knowledge processing centre for analysis for big data related to genomics of cancer, diabetes etc., genomics of livestock and pulses to address climate change and its impact of agriculture, clean energy and start-up India programme in biotechnology.

The 15 autonomous institutions shall be strengthened for focused R&D and technology development as per the mandates to address agriculture productivity and healthcare, additional research resources, platforms and incubators shall be established for services to industry academia.

Tax Incentives

- The turnover limit to avail the Presumptive Tax Scheme under section 44 AD, has been increased from USD 153846.2 to USD 307692.3. The taxpayers carrying a business will be allowed to avail this scheme for which they will have to declare profits at minimum 8% of the total turnover and they will be exempted from the requirement of maintaining any books of accounts
- New manufacturing companies incorporated on or after 1.3.2016 to be given an option to be taxed at 25% + surcharge and cess provided on fulfilment of certain conditions
- Lower corporate income tax has been proposed for the next financial year of relatively small enterprises
- 100% deduction of profits for 3 out of 5 years for startups setup during April, 2016 to March, 2019. MAT will apply in such cases
- 10% rate of tax on income from worldwide exploitation of patents developed and registered in India by a resident
- Custom single window project have been announced and would be implemented at major ports and airports from the beginning of next financial year

Service tax

- Exemption from the service tax on services provided by BIRAC approved biotechnology incubators to incubatees with effect from 1.4.2016
- Service tax services of assessing bodies empaneled centrally by Directorate General of training, ministry of Skill Development & Entrepreneurship Development w.e.f. 1.4.2016.

Other incentives

- Refund of customs duty paid at the time of import of scientific and technical instruments, apparatus, etc. by public funded and other research institutions, subject to submission of certificate of registration from the department of scientific and industrial research
- Depreciation allowance on plant and machinery has been raised to 40% from 25%
- Customs duty exemption on goods imported in certain cases R&D
- Customs and excise duty exemption to recognised Scientific & Industrial Research Organisation (SIRO).
- 150% weighted tax deduction on R&D expenditure
- A three-year excise duty waiver on patented products
- 100% rebate on own R&D expenditure
- 125% rebate if research is contracted in publicly-funded R&D institutions
- Joint R&D projects are provided with special fiscal benefits
- The setting up of a venture capital fund to support small and medium enterprises
- Promoting innovations through Biotechnology Industry Partnership Programme(BIPP), Small Business Innovation Research Initiative(SBIRI), Biotechnology Industry Research Assistance Council(BIRAC) and biotech parks.

Investment opportunities

- The Department of Biotechnology has established biotech parks in various parts of the country to facilitate product development, research and innovation, and the development of biotechnology industrial clusters.
- Operational biotech parks are located at Lucknow in Uttar Pradesh, Bangalore in Karnataka, Kalamassery and Kochi in Kerala, Guwahati in Assam and Chindwara in Madhya Pradesh.
- Biotech Industrial clusters are located in Bangalore (Bangalore Lifesciences cluster and Bangalore Bioinnovation Centre), NCR Faridabad, Pune, Hyderabad and Chennai (Medtech).
- The parks offer investors incubator facilities, pilot plants facilities for solvent extraction and laboratory and office spaces.
- BIRAC has funded 15 incubation centers offering a whole host of instrumentation facilities and services.
- India constitutes around 8% of the total global generics market, by volume indicating a huge untapped opportunity in the sector.
- Hybrid seeds, including GM (Genetically Modified) seeds, represents new business opportunities in India based on yield improvement.

- New Investment opportunities in India are in the areas of
 1. Drug discovery and clinical trails
 2. Medical devices manufacturing
 3. Biosimilars
 4. Secondary agriculture
- BIRAC has launched an Equity based fund - AcE (Accelerating Entrepreneurs) Fund. An equity fund to address to accelerate the growth of entrepreneurs in the field of biotechnology by lending a funding support of up to - USD 150,000 for promising ventures

Support for new Startups

The Government of India aims to scale-up the number of startups in biotechnology sector to 2,000 over next three years. 5 new bio-clusters, 50 new Bioincubators, 150 technology transfer offices and 20 Bio-connect offices are being set up in research institutes and universities across India. Some of the initiatives to promote startups are:

BIRAC has launched SEED (Sustainable Entrepreneurship and Enterprise Development) Fund of INR 10 crore for providing financial equity based support to startups and enterprises through bio-incubators for scaling enterprises.

A Bengaluru-Boston Biotech Gateway to India has been formed. Letter of Intent has been signed between Department of Biotechnology (DBT), GoI and Department of Information Technology, Biotechnology and Science & Technology, Government of Karnataka for the same. Through this initiative, a range of institutes in Boston (Harvard/MIT) and Bengaluru will be able to connect to share ideas and mentor the entrepreneurs especially in the areas of Genomics, Computational Biology, Drug Discovery and new vaccines.

Promotion of Bio-entrepreneurship through BIRAC Regional Entrepreneurship Centre (BREC) with an aim to impart bioentrepreneurs with the necessary knowledge and skills required for converting innovative ideas into successful ventures. DBT is setting up 5 Regional Centers in the next 5 years.



Fig 2 BIRAC Assistance outlay 2016-17 for various areas of biotechnology

Ease of Doing Business initiatives

Government has taken several initiatives under ease of doing business to promote the sector.

- Norms for import and export of human biological samples have been relaxed; no license required to import or export biological samples w.e.f August 4, 2016.
- A ‘Make in India’ Facilitation Cell (Biotechnology) at BIRAC has been established for handholding investors

and to enable dissemination of Government policies. this Facilitation Cell prepared a high level report on the Make in India initiatives and identified several areas for support in high value manufacturing.

- The Cell ensures wider dissemination of the Government programmes and other information relevant to the establishment and growth of startups. A dedicated website has been developed for the information dissemination and handholding startups <http://birac.nic.in/mii/index.php>

State specific policies and steps

Likewise government of India, the states are also widely indulging for the promotion and popularization of biotechnology .therefore, it is natural that state governments wish to take part in the ongoing biotechnology revolution and benefit from the same. States of Karnataka, Andhra Pradesh, Maharashtra, Uttar Pradesh, Madhya Pradesh, Gujarat, Himachal Pradesh, Kerala and Orissa have shown keen interest in the concept of developing biotechnology parks. Karnataka and Himachal Pradesh have set up separate Departments of Biotechnology at the state level. Others have set up Biotechnology Boards/Councils/Commissions/Task Forces, respectively to make detailed plans. Tamil Nadu, Rajasthan, Gujarat, Karnataka, Telangana, Kerala and Andhra Pradesh have already announced their biotechnology policies.

Some States have released their Biotechnology Policies to promote the sector in their State.

- **Andhra Pradesh** launched its Biotechnology Policy 2015-2020 with an aim to attract new Investments worth INR 6,000 crore in the sector by 2020 and create additional employment opportunity for 5,000 skilled personnel in the sector by 2020.
- **Gujarat** launched its draft Biotechnology Policy of the State for 2016-2021 with an aim to provide focused attention on the biotechnology sector.
- **Rajasthan** launched Biotechnology Policy 2015 with an aim to establish world class research institutes and biomanufacturing infrastructure.
- **Telangana** launched the Life Sciences Policy (2015-2020) with an aim to make Telangana the most preferred destination for life science activities, and attract new investments worth INR 20,000 crore in the sector by 2020.

Skill Development initiatives

The DBT and BIRAC have taken multiple initiatives for teaching & training in Biotechnology sector:

- 1600 personnel trained under UG, PG training courses
- 2000 candidates trained in biotech industries under Biotechnology Industrial Training Programme (**BITP**)
- DBT & Ministry of Science and Technology, India and Russian Ministry of Education and Science (RMES), Russia, have invited joint research proposals in the area of biotechnology. The objective is to broaden and deepen cooperation in science and technology in the field of biotechnology; to encourage industrial R&D and related investment flows, bilaterally and/or regionally in the field of biotechnology and to promote transparency through exchange of information and cooperation among relevant institutions. The total grant

earmarked is INR 7.8 crore with a maximum of up to INR 2.6 crore per project spread over three years.

- Indo-Australian Career Boosting Gold Fellowships announced under which it will support researchers to undertake a collaborative research project at a leading science institute or university in Australia for a period of up to 24 months.
- Entrepreneurship Development (ED), IP & Grant Writing Workshops – More than 25 workshops have been organized by BIRAC benefiting 1300 stakeholders.

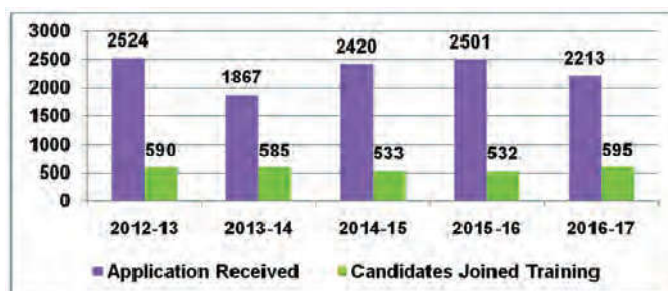


Fig 3 Number of applicants and candidates selected for six months industrial training in last five years

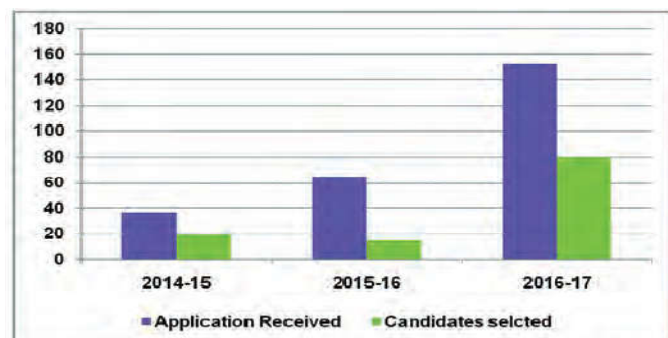


Fig 4 Applicants vs. Selected Candidates for DBT-BITP NER (North Eastern Region)

Regulating Agencies

- Department of Biotechnology, Ministry of Science & Technology, Government of India
- Department of Science and Technology, Ministry of Science and Technology, Government of India
- Biotechnology Industry Research Assistance Council
- Council of Scientific and Industrial Research
- Association of Biotechnology Led Enterprises
- Confederation of Indian Industry
- Federation of Indian Chambers of Commerce and Industry

Biotech Industry in India

Over the years, the biotechnology industry in India has witnessed a significant increase in the number of merger and acquisitions. It is said that due to the country's high-skilled labour and other low-cost advantages, many biotechnology firms in India gained numerous export contracts and other research and development related biotechnology services. The Biotech Industry in India can be categorised into five different segments.

Biopharma: Biopharmaceuticals are generally proteins, drugs and antibodies that are used for diagnostics and therapeutics.

- **Bioindustrial:** Bioindustrial sector is related to enzymes, yeast and yeast-based products and organic amino acids.
- **Bioservices:** Bioservices refers to research-based contract, manufacturing contracts and clinical research contracts.
- **Bioagri:** Bioagri sector is related to biofertilisers, pesticides and genetically modified seeds.
- **Bio-IT:** This sector is related to different products and services that represent bioinformatics.

The Biotechnology Industry

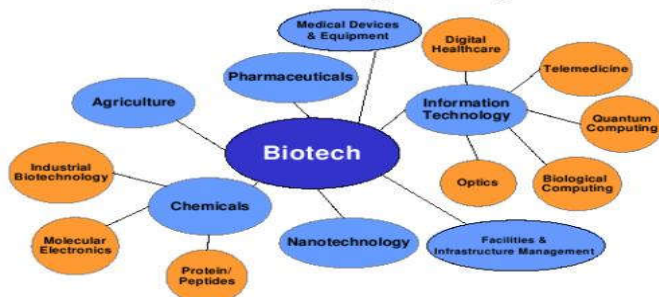


Fig 5 thrust areas of biotechnology sector

Here is the most popular biotech companies in India enlisted below:

- Serum Institute of India
- Biocon
- Panacea Biotech Limited
- Dr. Reddy’s Laboratory limited
- Wockhardt
- GlaxoSmithKline Pharmaceuticals limited
- Bharat Serums and Vaccines Limited
- Novozymes
- Indian Immunologicals Limited
- Shantha biotechnics limited
- Pfizer
- Himalaya Drug Company
- Cadila pharmaceuticals
- Praj industries
- Emcure pharmaceuticals
- SRL Ranbaxy
- Ajanta pharma
- Lupin pharma
- Concord biotech
- Claris life sciences
- Danisco-Dupont
- Biotron healthcare
- Baxter etc.

Foreign investors

- United States Pharmacopeia (USA)
- BPI France
- Tekes, Finland
- Limagrain (France)
- Endo Pharmaceuticals (USA)
- Mylan Inc. (USA)
- Sanofi Aventis (France)
- Abbot Laboratories (USA)
- Fresenius (Singapore)
- GE Healthcare (USA)
- Bosch (Germany)

CONCLUSION

Finally concludes that advancing manufacturing growth will be essential if India wants to transform itself into a high-income economy. The programme like ‘Make in India’ may have the potential to transform India into a manufacturing hub but if we are to achieve that potential, the government would have to move beyond rhetoric to actual implementation of the announced policies. It’s an ambitious project, with an aim for sustainable growth of the economy. With relentless policies towards this end, it is possible to make India the powerhouse of manufacturing sector in the world. All the sectors which cover under make in India are the key manufacturing area. Beyond all sectors, biotechnology is a most promising and fast growing sector. The sector has immense potential to grow and provides plenty of opportunities to investors. It might be able to create millions and billions of the job opportunities for the youngsters and dreamers. By creating a positive environment for investors, we have to understand the key barriers to manufacturing growth in India like No ‘ease of doing business, Inadequate Infrastructure, Investment Regulations, Inflexible labour laws , The Skill Gap etc. The tax reliefs given to start ups and MSME’s will boost sustainable employment and the quality of startups in the design led manufacturing sector.

Lastly, Come Make in India, Come Manufacture in India, Sell in any country of the world but manufacture here. We have got skill, talent, discipline and determination to do something.

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