

# FM presents Union Budget 2023-24

Finance Minister Nirmala Sitharaman presented her fifth straight budget this morning, February 1, 2023. This is also the last full budget of Modi 2.0 govt before the next parliamentary elections in 2024.



Extracts from her budget speech, "Few ICMR labs to open doors for outsiders. Select facilities at ICMR labs will be made available for research to outsiders. A new programme to promote research and innovation in pharmaceuticals will be introduced. 157 new nursing colleges will be established in co-location with existing 157 medical colleges established since 2014. The Finance Minister announced that one hundred and fifty-seven new nursing colleges will be established in co-location with the existing 157 medical colleges established since 2014. She also informed that a Mission to eliminate Sickle Cell Anaemia by 2047 will be launched, which will entail awareness creation, universal screening of 7 crore people in the age group of 0-40 years in affected tribal areas, and counseling through collaborative efforts of central ministries and state governments. On Medical Research, she said that facilities in select ICMR Labs will be made available for research by public and private medical college faculty and private sector teams for encouraging collaborative research and innovation."

The budget allocation for the Ministry of Ayush has been increased from Rs 2,845.8 crore to Rs 3,647-5 crore, recording a 28% increase.

From the new financial year, the Pradhan Mantri Swasthya Suraksha Yojana has been bifurcated into two sub schemes—the first being the PMSSY itself and the second one is the establishment expenditure of 22 new Aims for which Rs 6,835 crore has been allocated.

The budget allocation for the Pradhan Mantri Swasthya Suraksha Yojana for 2023-2024 is Rs 3,365 crore. Among these central sector schemes, the budget allocation for the National Health Mission has been increased from Rs 28,974-3 crore in 2022-23 to Rs 29,085-3 crore in 2023-24, and for Pradhan Mantri Jan Arogya Yojna, it has been hiked from Rs 6,412 crore to Rs 7,200 crore.

The allocation for the National Digital Health Mission has been increased from Rs 140 crore to Rs 341 crore.

Dwelling on the subject of Pharma Innovation, the Finance Minister informed that a new program to promote research and innovation in pharmaceuticals will be taken up through centers of excellence. She said that the Government will also encourage industry to invest in research and development in specific priority areas."

## INDUSTRY RESPONDS

It is disheartening that against our optimistic expectations and assurance by the various government departments, the government has not announced any measures to help end the 80-85% import dependence forced upon India and an ever-increasing import bill of over Rs. 63,200 Crore.

Though our honorable Prime Minister urges India to become AtmaNirbhar in medical devices yet the medical devices imports continued to grow at an "alarming" level by 41 per cent in FY22. India imported medical devices worth Rs 63,200 crore in 2021-22, up 41 per cent from Rs 44,708 crore in 2020-21, as per data from the Union Ministry of Commerce and Industry.

Sadly, the Govt. didn't even implement the recommendations made by the Parliamentary Committee on Health. If the government implements even 70% of the recommendations, we could have seen a reversal on the import dependence and growth of the domestic industry.

It is very painful to see the plight of domestic industry players shutting shop as the local industry cannot compete with cheaper Chinese imports. Imports of Medical Devices from China went up by nearly 50% last year from 9000Cr to 15000 Cr on account of low duties and convenience to import. These are the same domestic manufacturers, when imports got disrupted during Covid-19 crisis, the Govt. relied heavily on to meet the rising demand of essential Covid items for the country pushing the Indian medical devices sector to become self-reliant.

- The Indian medical devices industry's expectations were:
1. Separate Department of Medical Devices.
  2. Graded increase of custom duty to 10-15% from current zero to 7.5%
  3. Shifting from an 8 Digit HS Code to a 10 Digit HS Code as done by USA and Europe to give more granular data for enabling better analysis and policy making
  4. Reduced GST on 18% where being applied to 12% as Medical Devices are not luxury goods.
  5. Trade Margin Monitoring: The purpose of low Duty was to help consumers get affordable access to Devices. This objective is not realized if consumers will be charged a high MRP of 10 to 20 times import landed price.

We had been hoping that this will be a Make in India push budget for an AtmaNirbhar Bharat but we, The Indian Medical Device Industry are disheartened not to hear any impactful announcements for encouraging Make in India of Medical Devices in India .

The only positive announcement was plans for skilling of manpower for manufacturing of Medical Technologies.

The Indian medical devices industry has the potential to reach \$50 billion by 2030. We request kind consideration of Govt. of India for encouraging domestic manufacturing to be sustainable in long term for becoming AtmaNirbhar and to address National Healthcare Security that was severely exposed at the onset of Covid leading to lockdown of country as Govt n entrepreneurs scrambled to produce Covid-19 critical medical devices as the import dependent supply chains got disrupted.

We can only be hopeful that the fine print of the Union Budget would possibly act upon our recommendations on levy of cess to enable nominal protection for investors and commercial viability to produce in India which is challenging if basic custom duty is 7-5% or lower; to realise our vision to be among the top 5 Manufacturing Hubs in the world for medical devices and align this to our PMs vision of being AtmaNirbhar." Concluded a despondent Rajiv Nath, Forum Coordinator, Association of Indian Medical Device Industry (AIMeD).

"The 2023-24 Union budget has taken some crucial initiatives to increase the CAPEX outlay by 10 Lakh crore, which makes it 3-3% of the country's GDP. We hope that the benefit is also received by the healthcare sector which is in need of a big uplift in its infrastructure, especially in Tier 2 & 3 cities".

"It is also reassuring that the government is working on reducing the current gaps in availability of skilled healthcare workers. The FM's announcement on dedicated multidisciplinary courses for medical devices would ensure availability of skilled manpower who can engage fluently with rapidly innovating medical technologies. To supplement this move, we also hope that research institutes and training centres will continue to get access to latest medical technology, unhampered by restrictions in Public procurement norms." Pavan Choudary, Chairman, MTal.

"The Union Budget 2023 has tried to ease the tax burden on common man allowing for consumer spend growth, while managing the overall fiscal deficit in check. It also focuses on digitization initiatives, priority sector spending, agriculture support, easing compliances and reducing litigation which is a welcome approach. Emphasis has been given on infrastructure development with CapEx growth at 33% aiming to facilitate higher private sector investment and Fiscal deficit estimated at 5-9%. That said, more could have been done towards decreasing healthcare costs for patients, as the long standing demand of healthcare industry to zero rate the medical services under GST has not been implemented". Sanjay Bhutani, Director, MTal.

"With increased allocation, the importance of healthcare in a post-pandemic world is reflected in the Union Budget 2023. However, the public health spend still needs to be ramped up if India wants to achieve its version of universal healthcare. Collaboration between the public and private sector, with respect to the ICMR labs, will not only strengthen the country's ability to combat future epidemics, but will also control antimicrobial resistance, which is amongst the highest in the world. The quality of the healthcare delivery in the country is dependent on nursing care, and setting up 157 new nursing colleges will greatly facilitate this. Given that one out of five startups focus on healthcare, the concessions in the Budget, with regards to the growth of start-ups and focus on AI, will enhance accessibility and affordability of quality healthcare." Dr Rana Mehta, Partner and Leader Healthcare, PwC India.

"Caring for the wellbeing of citizens is integral to nation building, India stands tall for putting people first, and this Union Budget, the first in the Amrit Kaal, resonates with this ethos.

India's economic growth is amongst the highest in the world and a defining edge is the youthful demography. Therefore, the impetus on skilling is noteworthy. Also, it is heartening that 157 new nursing colleges will be established as it will contribute to improving the nurse-patient ratio, a step in the right direction towards Universal Health Coverage. It is also a right step towards India building a global workforce, to serve the world.

Our nation's digital infrastructure helped us ably manage the biggest crisis of the era – the COVID-19 pandemic. Now, the establishment of centres of excellence for Artificial Intelligence will work to add much greater impetus to India's digitization focus. Likewise, the 100 labs that will be setup for developing apps using 5G services across sectors including healthcare, will be beneficial in accelerating access to care, for all our citizens.

Similarly, India's leadership in decarbonisation and its resolute determination towards its net zero commitment, will be a model for the world to emulate.

A key determinant of good health emanates from the food we consume. Hence in that direction, the AtmaNirbhar Clean Plant Programme to improve the availability of disease-free, quality planting material will work to enhance overall quality standards and also contribute to lowering the lifestyle diseases burden. Nevertheless, it is vital that India remains watchful of the growing prevalence of non-communicable disease (NCDs). A pro-health focus holds the key to thwarting a massive impending societal and economic crisis. Therefore, the entire Apollo Hospitals group is committed to tackling the menace of NCDs by working with the Government in encouraging a culture of preventive healthcare and building a healthier and happier India. At large, this budget reflects the fact that nurturing health holds the keys to good health, happiness and wealth". Dr Prathap C Reddy, Founder Chairman, Apollo Hospitals Group.

"The union budget this year was an exercise in consistency, stability and transparency. It has sustained the focus on growth, while building synchrony with evolving themes for the future. It was highly forward-looking with several initiatives built to support future ambitions, talent and potential, and building the infrastructure to unlock all these. Now the 5th largest economy in the world, accelerating to become the 3rd largest is not very far away given the extent of efforts made in this budget.- from heightened infrastructure spends, to building a roadmap for green energy and green mobility to AI for India and from India to the world. The needs of India's salaried class were also acknowledged, enabling higher earnings and encouraging flexible spends and savings. In addition to being a roadmap, this budget was a compass". Suneta Reddy, Managing Director, Apollo Hospitals Group.

"This year's budget has set the pathway for India to achieve universal health coverage. We welcome various initiatives announced by the honorable Finance Minister to address the long-standing gaps of the Indian healthcare ecosystem. On the healthcare front, the budget focuses on the opening of 157 new nursing colleges and using existing facilities in select ICMR labs for research by public & private medical facilities. The announcement of dedicated multidisciplinary courses for medical devices in existing institutions to ensure the availability of skilled manpower for futuristic medical technologies and high-end manufacturing will play a pivotal role in strengthening the healthcare sector. We also welcome the Mission to eliminate sickle cell anemia by 2047 which will immensely benefit a large population. The Government's greater emphasis on R&D, innovation and results-based financing towards more effective PPP will prove to be beneficial in creating the much-needed shift towards quality and higher value. In view of the G20 presidency, overall, the announcements provide a strong impetus to strengthen the Indian healthcare ecosystem." DrAshutosh Raghuvanshi, MD & CEO, Fortis Healthcare Limited.

"The Union Budget 2023-24 has excellent focus on skill development and addresses one of the core challenges that healthcare industry is facing today – shortage of nursing staff, through the announcement to start 157 nursing colleges alongside existing medical colleges. According to a World Health Organization (WHO) report published last year, India would require at least 4.2 million more trained nurses by 2024 to take care of its over 1.44 billion expected population. The current ratio of nurses and the population stands at a poor 1.7 nurses per 10,000 persons, which is much lower than the WHO recommendation of 4 nurses for 10,000 persons.

However, the overall impetus for the healthcare delivery sector is missing. We were hoping for an increase in budget allocation for the industry which is essential to fulfill the need gaps. The need to have more hospitals and healthcare facilities in rural and suburban areas to meet the rising demand remains untouched. Hope the government would put more focus on public-private partnerships (PPP) to address this.

We were also hoping for concessions for NRIs residing abroad and are reduction on TDS for those who have a source of income in India and are required to pay taxes in the country they reside in, flight prices, health scheme for those who are returning to India to retire among others. However, these remain untouched as well." Dr Azad Moopen, Founder Chairman and MD, Aster DM Healthcare.

"We welcome the Government's emphasis on establishing new nursing colleges, as this will improve the nurse-patient ratio and be a positive step toward Universal Health Coverage. Furthermore, making medical research facilities in select ICMR Labs available for research by public and private medical colleges, as well as by the private sector teams for collaborative research and innovation is also a welcome step towards the growth and development of the Indian healthcare sector. It is also encouraging for healthcare service providers to know that the Government has emphasized strengthening the multidisciplinary courses for medical devices in existing institutions since we feel that this will secure the supply of skilled manpower of the future to drive technological advancements in the healthcare sector. Also, the renewed focus of the Government to eliminate Sickle Cell Anemia by 2047 through collaborative efforts of central ministries and state governments is extremely relevant today as it coincides with our country's firm, tuberculous infectious diseases like lymphatic filariasis by 2027, mottoculosis by 2025 and kala Azar by this year itself. Overall, the union budget has captured a lot of pertinent areas of the healthcare sector and it would have been even more beneficial for the sector if the government would have addressed the mechanism to avail GST input credit." R.Udayan Lahiry, Co-founder & Managing Director, Medica Group of Hospitals Pvt Ltd.

"The budget's push of 3-3% of GDP towards capital investment is a key initiative to drive the country's growth engine in a turbulent global environment. The changes in the tax slabs should also boost the domestic consumption of goods and services. However, a mere 2.7% increase on the healthcare expenditure side is disappointing given the overall need to transform healthcare in the country. The budget also does not provide any impetus towards the "Make in India" initiative of medical technology which is a critical need to accelerate self-reliance in a highly import-driven sector. The focus on 157 new nursing colleges is an excellent initiative requiring aggressive execution. Overall the budget 2023 misses the focus of healthcare from a reform perspective besides the push for the eradication of sickle cell anaemia by 2047". Vishal Bali, Executive Chairperson, Asia Healthcare Holdings.

"We are delighted to note that the budget session was introduced with the announcement of increase in allocation for research in the healthcare sector including Pharma, Clinical Research and Public-Private Partnership in Healthcare Research. The government's initiatives to encourage research and Development in Healthcare is a much-needed move. The collaborative set up of Research and Innovation Centre and the facilities in select ICMR Labs made available for research by public and private medical college faculty and private sector is commendable. Setting-up of more nursing colleges is a welcome move to generate Adequate Nursing workforce every year. Introduction of courses for medical devices will fill a significant gap in the industry." DrAlok Khullar, CEO, Glenegles Global Health City.

"Despite global headwinds, impending recession, funding winter and moderate pick-up of businesses from Covid-19 impact, it is encouraging to see Indian economy gunning for a 7% growth this year, which is highest amongst the major economies. From healthcare perspective, there were few hits and misses. In healthcare is a critical aspect for future preparedness and encouraging medical research and innovation in pharma is a much-needed move for the larger ecosystem. Dedicated investment towards nursing colleges will help our country fill the gap of nurses per patient ratio as per WHO standards. According to 2019 Data by Ministry of Health and Family Welfare, India had only 1.7 nurses for every thousand people as compared to three nurses per thousand people requirement. Covid-19 years have increased this gap even more and it is same for doctors and other paramedical staffs. Therefore, dedicated efforts are required to train more medical professional for the growing need of the country. It is also commendable that the government is looking to eradicate sickle cell disease. Further, increased allocation to National Digital Health Mission is a step in the right direction.

While got some attention, we expected the budget to increase healthcare expenditure from 1.5% to 2% – 2.5% with dedicated focus towards primary and secondary care. While 157 medical colleges have been established since 2014, we are still have far less doctors than we need and the country needs significant reforms in improving the accessibility and availability of medical education. And finally, we were hoping for some relief on the burden of GST. Even though, there aren't any significant measures for the health care segment, in general, we are pleased with the continued focus on growth and resilience for the country. Especially the strong impetus to job creation, opportunities for citizens, especially youth, and empowerment of women. With the G20 Presidency, we are uniquely placed to set a role model for the world economic order and the budget surely hits the right notes." Sandhya J, Group Chief Financial Officer, Narayana Health.

"We welcome FM Nirmala Sitharaman's announcement regarding establishing 157 new nursing colleges in core locations. In addition, the proposal for a multidisciplinary course for medical devices for skilled manpower is also praiseworthy. The dedicated multidisciplinary course for medical devices will be supported in existing institutions to ensure the availability of skilled manpower for futuristic medical technologies and high-end manufacturing and research. The health budget has been increasing yearly, especially after the Covid-19 pandemic. In Union Budget 2022-23, 86,200 crore rupees were allocated to the Union Ministry of Health & Family Welfare, a 16.5 percent increase over the previous year. Apart from that, we also laud the new program for pharma research proposed by the FM. The program will be formulated and the industry will be encouraged to invest in research. The pharmaceutical industry has been asking for incentives to promote investments." Pritika Singh, CEO, Prayag Hospitals Group.

"The government in its last Union budget has reflected in a lot of significance to health and well-being and that focus has placed in this year's Union Budget as well. The establishment of 100 new labs for developing apps using 5G services to realize new range of opportunities in healthcare is a much-needed move by the government. Also, the setting up of 3 centers of excellence for artificial intelligence to enable 'Make AI for India' and 'Make AI work for India' will certainly boost India's digital prowess. Another much anticipated move by the government is the plan to establish one hundred and fifty-seven new nursing colleges in co-location with the existing 157 medical colleges established since 2014. This will certainly help the healthcare industry to bridge the gap in care due to shortage of medical personnel. Also, the FM minister announced that dedicated multidisciplinary courses for medical devices will be supported in existing institutions to ensure availability of skilled manpower for futuristic technologies, high-end manufacturing and research. All these essential moves by the government towards health infrastructure and focus on a holistic approach to health is seen as a testimony of India's commitment to building stronger health systems in the country." Vikram Thaploo, CEO, Apollo Telehealth.

"Union Budget 2023 looks progressive and inclusive for the healthcare sector. The government has taken a holistic approach by focusing on the 'Sapt Rishi' Model and our sector is aligned with all the seven pillars mentioned by the Finance Minister in her speech. For example, the healthcare sector plays a crucial role in inclusive development and reaching the last mile. We are glad to know that ICMR labs will be made available for research by public & private medical college faculty and private sector teams. We were expecting some measures on capacity building in the sector and it is promising to note that the government has announced setting up 150 new nursing colleges. This would enhance our capacity and fill the gap in terms of human resources. The proposed Mission to eliminate sickle cell anemia by 2047 is a very positive step. The program for research & innovation in pharmaceuticals is a well appreciated need of the hour." Commander Navneet Bali, Regional Director, Narayana Health-North.

"Provisions for the healthcare sector, announced by Union Finance Minister Nirmala Sitharaman, look promising. Creation of 157 Nursing Colleges, in combination with the existing 157 medical colleges established since 2014, would create huge capacity for the healthcare providers. Another important takeaway is a push to public-private partnership by making available facilities in select ICMR labs for research by public and private medical institutions. As we were expecting some incentives in Medical Value Tourism, so overall thrust to promote tourism, thereby extending facilities to overseas tourists, would also benefit medical tourism in the country. With the announced measures, the healthcare industry is hopeful to conduct more inter-disciplinary research, develop cutting-edge applications and scalable problem solutions." Sugandh Ahluwalia, Chief Strategy Officer, Indian Spinal Injuries Centre.

"The Finance Minister's proposal regarding establishing 157 new nursing colleges is a welcome move. As we know, several new hospitals are opening every year, but there is a dearth of skilled healthcare workers. So, this move will help to fill this gap, especially in Tier 2 and Tier 3 cities. The government has also proposed a multidisciplinary course for medical devices for skilled manpower. Also, we should take pride in the fact that 220 crore Covid vaccines were given to 102 crore people. It highlights our strong healthcare strategy to tackle a health crisis of such magnitude in such an overpopulated country. As per the budget speech, a new program for research in pharmaceuticals will be formulated and the industry will be encouraged to invest in research. We should invest in research at a global level now and support from the Government in this direction is a welcome move. It is also great to know that leading industry players will partner in conducting interdisciplinary research, and develop cutting-edge applications and scalable problem solutions in the areas of agriculture, health, and sustainable cities. However, a few other areas like GST rationalization in healthcare, gap funding on infrastructure in building hospitals in Tier 2 cities, and rural India in terms of capital contribution and subsidy, should have been addressed as well in the budget." Probal Ghosal, Executive Chairman, Ujala Cygnus Group of Hospitals.

"The budget the Finance Minister presented today is very good and futuristic. The outlay for health sector has increased this year and stands at Rs 88,000 crores. The outlay for expenditure has increased in almost all areas – Ministry of Health, Ayushman Bharat, Department of Health Research, and for Tuberculosis and HIV programmes.

The budget is futuristic as it has opened the path for creating Centres of Excellences –three institutions dedicated to Artificial Intelligence (AI), Machine Learning, Robotics and 3D printing. We know that complex surgical procedures require the intervention of these three specialities and will be helpful for healthcare.

India is facing a workforce shortage. We are short of one million doctors, two million nursing staff and three million workers in allied health sciences. In the budget, 157 medical colleges have been asked to co-work with nursing colleges to increase manpower allocation and provide training. This is a huge step.

Last Independence Day, Honorable Prime Minister Narendra Modi introduced a campaign 'Jai Jawan, Jai Kisan, Jai Vigyan, Jai Anusandhan'. He stressed the need for research. In the latest budget, ICMR has been given a phenomenal increase in expenditure, enormous research potential, and the capacity to top private institutions for research. This is an encouraging step. The government is dedicated to 'Make in India' campaign. There is a massive impetus for making medical equipment and manufacturing big-ticket items and high-tech medical devices. The budget has asked industries to participate, and we will have to look into the details to find what exactly has been allocated.

The budget focuses on eliminating sickle cell anaemia, and the programme has taken a new dimension. There is screening for seven crore people who belong to the age group of 0-40 years. Surveillance mechanisms will be put in place at tribal, rural, semi-urban, and urban areas. It will be done in collaboration with other stakeholders. This is an extremely encouraging step.

With the health sector expanding and many new hospitals coming up at the primary, secondary and tertiary levels, the availability of a skilled workforce is an agenda of concern. This financial budget does talk about building a skilled workforce or capacity building.

Even though the budget looks very good and futuristic, there are certain concerns. Healthcare cost is increasing day by day and it is becoming increasingly dependent on advanced technology, and 45% of our bill goes into the procurement of medical devices which are used on the patients and along with costly pharmaceutical products.

This budget does not talk about reduction in import duty and any provisions for building hospitals and healthcare facilities in Tier 2 / Tier 3 regions. It does not mention any inclusion or expansion of insurance sector. Hence it does not meet the requirement of universal health coverage to which the government is committed. We would have been happy if something could have been done for universal health coverage and reduction of healthcare cost. It would have helped patients who come to the hospital." Dr Sanjeev Singh, Medical Director, Amrita Hospital, Faridabad.



"Budget 2023-24 focused on enhancing India's capabilities and resources through increased manpower, R&D, and PPP in healthcare sector. Setting up of 157 new Nursing colleges is welcome, in view of the severe shortage of nurses in the country. However the current state of existing Nursing colleges must be evaluated for up-gradation & better job opportunity for nurses to be identified to curb international migration. The idea of setting up a Center of Excellence in AI for health along with the strengthened impetus towards medical education will accelerate the development of new-age, technology-driven medical solutions for better disease management and encourage start-ups to come up with innovative solutions in the healthcare delivery space. Creating awareness of prevention and early screening is not only essential in eliminating sickle cell anaemia but would also be a great stepping stone for similar diseases, however its success will depend on effective implementation. The increased focus on encouraging medical education and PPP will aid the industry's growth. The budgeted increase in healthcare expenditure of 15% does not seem to be enough to tide over the current challenges of up-gradation of infrastructure and providing accessibility and affordability for quality healthcare in the country. We are looking forward to clear indications of the steps to be implemented for healthcare infrastructure development and move closer towards universal health coverage with increased expenditure as a % to GDP. It would have been better if there were tax exemptions for healthcare, which is vital to reduce healthcare expenses & out of the pocket spending." **Gautam Khanna, CEO, P.D. Hinduja Hospital & Chairman, FICCI Health Services.**

"Quantitatively, the budget is in line with the on-going economic reforms. The middle class will have more disposable income, propelling more expenditure by them. The proposed spend on infrastructure will further propel growth. Qualitatively, there is even more in the budget, showing the government's stride towards getting reforms which will change the thinking of citizens, getting more transparency into the system, thereby fortifying the path towards making India a superpower as well as self-reliant." **Rajiv Gandhi, Chairman FICCI Gujarat Council and Founder & CEO, Hester Biosciences Ltd.**

"We are extremely encouraged by the Government's commitment to the healthcare sector, particularly with the proposal of a new program for pharmaceutical research and development. As a leading player in the industry, we eagerly anticipate the implementation of the budget and hope that it will bring about significant improvements in terms of infrastructure, medical devices, and services available to the public. The healthcare sector, one of the largest in India, has made a call for increased allocation of funds to reach 2.5% of GDP, along with tax benefits with the focus on reducing import duties on reagents and equipment to boost the 'Make in India' initiative. The pharmaceutical industry eagerly awaits a comprehensive policy and substantial long-term investments to fuel growth and innovation in the sector. The specialized Medtech workforce will also play a pivotal role in ensuring the future success of the healthcare sector. Additionally, we are also eager to be a part of the Government's Mission to eliminate Sickle Cell Anaemia and aid the government by doing our bit. We are optimistic that this budget will have a positive impact on the healthcare landscape in India and are eagerly looking forward to its implementation." **Ameera Shah, Promoter and Managing Director, Metropolis Healthcare Limited.**

"This is a milestone budget in the sense that this is the First Budget post the full exit of the Covid pandemic and this is the last full budget of this Government. Also, the world is going through high inflation and a slump in growth. While India has not been significantly impacted by the World economy yet, the FM had a difficult task of ensuring that Growth in 2023-24 remains strong and at the same time ensuring inflation is kept under check. To a great extent, she has presented a very balanced budget.

To be specific, significant thrust has been given to Agriculture, Infrastructure, Tribal, and NE state welfare which should ensure the creation of adequate employment opportunities and at the same time give relief to our Farmers from high inflation.

As regards Healthcare, the allocation of resources for the identification of Sickle cell anaemia amongst the 7 crore tribal population people, the setting up of 157 Nursing colleges to address the shortage of Nurses, ICMR to facilitate setting up research labs on the PPP model, Fiscal incentives to Pharma Industry to speed up initiatives, Dedicated Multidisciplinary courses in the manufacture of high-end medical devices are few of the Healthcare Initiatives in the Budget.

Extending the benefit to start up companies incorporated upto 31/03/2024 and increasing the period of carry-forward losses to 10 years are some of the initiatives which should speed up innovation and the 'Make in India' program'.

Vivad –se- Viswas2, which facilitates MSME and other Industries to settle contract disputes is a welcome step. Extending the Central Govt Credit Guarantee scheme to MSME units till 31/03/2014 and making available Rs 2 lac crore credit is another welcome step for the MSME units.

Some Income Tax benefits have also been extended to people having income up to Rs 15 lacs (Under the New regime). Increasing the cap for the Senior Citizen savings scheme from Rs 15 lacs to Rs 30 lacs should benefit the vast majority of retired employees. Similarly, increasing the cap on Monthly Income Scheme from Rs 9 lacs to Rs 15 lacs should also benefit the middle-income group." **A Ganesan, Group Vice Chairman, Neuberg Diagnostics.**

"The Union Budget 2023-24 is prepared to boost inclusive development with a balanced approach towards all the key sectors, including infrastructure and healthcare. The Finance Minister has envisioned a robust healthcare system to address the current and future demands by allocating Rs 89,155 crores to the Ministry of Health and Family Welfare, up by Rs 2,954-35 crores. Apart from the pre-approved 157 medical colleges, the establishment of 157 additional nursing institutions will further improve the healthcare services in India. Additionally, the government intends to start a new pharmaceutical research and development programme. The programme will spur innovative change in the pharmaceutical sector. Also, the proposed multidisciplinary course for training on medical devices will reduce the skill gap in diagnostics and pathology, the strongest pillar of modern treatments. It is expected that this will enable skilled personnel to be developed to operate, research, and manufacture the future's most cutting-edge medical technologies. Moreover, Finance Minister Nirmala Sitharaman also announced the launch of a mission to eliminate sickle cell anaemia by 2047. Based on these initiatives, this year's budget seems really balanced and pragmatic." **Dipannghu Sanyal, Chief Business Officer, Onquest Laboratories Ltd.**

"We welcome India's Union Budget 2023-24, unveiled today. We applaud the Government for focusing on green growth as one of the top four opportunities for transforming the Nation during Amrit Kaal. Green growth will certainly drive cleaner economy and create large-scale jobs, and be a vital 'Saptarishi' priority to achieve net zero by 2070. We are encouraged by the commitment of capital investments of Rs. 375,000 Crores to accelerate energy transition towards net zero. The well-deserved recognition of pumped hydro storage as a robust storage solution and the proposed detailed framework is indeed a pragmatic step forward. As India moves towards round-the-clock cleaner power, a cost-effective storage solution like pumped hydro would be game-changer in providing sustainable, affordable and reliable power access for all citizens.

We are pleased to note the proposed investment for construction of the inter-state transmission system for evacuation and grid integration of renewable energy from Ladakh. The policy interventions in specific fuels like green hydrogen and wind must continue for India to succeed in achieving its long-term decarbonization objectives. This is an exciting time of country's green industrial and economic transition. We continue to remain committed as strong partners to help the Nation in its journey towards net-zero!" **Mahesh Palashkar, President, GE South Asia.**

"We welcome the announcements made by the Finance Minister in 2023-24 Budget as there is a higher emphasis on expanding health infrastructure and development of technology-based solutions in India. The decision to set up three Centres of Excellences of Artificial Intelligence (AI) will foster innovation to develop cutting edge applications and scalable solutions in healthcare. We are also encouraged by the Government's focus on increasing the number of skilled healthcare professionals in the country through new educational institutions as it will increase accessibility to quality healthcare. Philips, as a health-tech company, is committed to work with the Government to further strengthen our country's digital healthcare infrastructure and improve the lives of fellow Indians." **Daniel Mazon, Vice Chairman & MDirector, Philips Indian Subsidiaries.**

"With the budget 2023 continuing to be growth oriented, the sharp focus on prioritised medical education will certainly strengthen the healthcare infrastructure. Government's announcement in the union budget about "Creating dedicated multi-disciplinary courses for medical devices in the existing institutions" is a welcoming step for the healthcare sector as there is a severe shortage of skilled healthcare workers in the country. In a country like India there is not just shortage of skilled manpower but also lack of an efficient infrastructure for healthcare training and skilling.

Government's focus on skilling & upskilling of medical staff would certainly catalyse the broader growth for healthcare sector, and have positive spill over effects on the medical device segment.

In future, government should also look at setting up dedicated MedTech colleges on the lines of NIPERS.

Shortage of efficient and well-trained technicians & paramedical staff has been a well-recognized hurdle.

Promoting nursing education through the setting up of 157 new nursing colleges will help cover the lack of trained healthcare workforce & also lead to quality care accessible to masses. The plans to provide access to ICMR labs and other R&D facilities as well as a collaborative approach to research and encouragement of private sector investments, multi-disciplinary training for and manufacturing of high-quality medical devices, and various other such measures are promising for quality, accessible, affordable healthcare in India.

Overall, the budget has made a progressive stride towards the healthcare sector." **Himanshu Baid, Managing Director, Poly Medicaure Ltd. (Polymed).**

"As expected, Budget 23-24 was a balanced effort to improve economic growth. The government's increased emphasis on healthcare would assist the medical devices business, even though there wasn't anything specific for the MedTech industry in the budget.

We expect increased demand, which will correspond with estimates that the Indian medical device market will reach Rs. 352,450 crore (USD 50 billion) by 2025. Emphasis on announcement that public and private medical facilities will have access to some ICMR lab facilities for research, 157 new nursing colleges will be established in various locations across the nation, the pharmaceutical industry will be encouraged to invest in research through the creation of a new program for research and development in the field.

We appreciate the government's efforts to make life better for its people. In key areas such as health, nutrition, financial inclusion, and the nation's foundational infrastructure, the government has achieved considerable progress." **Chandra Ganjoo, Group Chief Executive Officer Trivitron Healthcare.**

"As our nation treads towards the 'Amrit Kaal', GOI has laid a good focus on some of the core needs of the health & wellness sector, emphasizing the preparedness for a broadened health infrastructure and tech-aided solutions. Coming to the health tech front, the decision to offer ICMR labs other research facilities to private players would enable faster development of domestic manufacturers. There is a welcomed focus on promoting the use of AI in health tech. The budget provided a fine move for establishing dedicated multidisciplinary courses for medical devices with the support of existing institutions, in order to ensure the availability of skilled manpower for futuristic medical technologies, high-end manufacturing, and research that aims at realising technical advancements in the sector. However, besides establishing 157 nursing homes, it is quite disheartening to see no further major announcements in the healthcare space.

It is disappointing that against the optimistic expectations of the medical device manufacturers, no announcement was made to attack 80+ percentage of import duty to go up by a minimum of 10% across the range of externally low-cost poor quality products, which mostly use local cheap electronic components and enjoy the benefit of mass production on the cost of producing. This will work against the motivation to aggressively establish Indian medical manufacturing and feels completely against the approach of Atma Nirbhar. Looks like the GOI's promise and focus during the COVID-19 pandemic of going aggressively self-reliant in the Medical Devices sector is diluted." **Sunil Khurana – CEO & MD, BPL Medical Technologies.**

"The Central Government has taken due cognizance of the contributions made by the Medical Devices segment to the overall healthcare industry in general and the Covid period in particular. The government has made specific declarations pertaining to the industry, and many of these are in line with recommendations that we have been making to the Government. All these developments will promote the medical devices industry and create a favorable business environment.

ICMR Labs across the country will be made available to the corporate and manufacturing sector for the development of MedTech products. This will especially be beneficial for the MedTech start-up ecosystem which is cash-strapped and may not have adequate resources to set up their own dedicated laboratory infrastructure.

Multi-dimensional Medical Devices segment courses will be introduced for the holistic development of all facets of the MedTech segment. This will create a pool of qualified talent resource for the MedTech segment which has been facing a dearth of qualified manpower.

The Government has also announced the setting up of 100 labs for the development of 5G applications. The digital ecosystem is key for the delivery of the MedTech solutions, and MedTech – Telemedicine – Digital Health will majorly benefit from this move.

The Government has announced the removal of 39,000 legal provisions and compliances, and that will certainly contribute to the Ease of Doing Business aspect. We are hopeful that many of these will be pertaining to the healthcare – medical devices segment.

The government has also announced the reduction of Indirect Taxes/Customer duties from 21% to 13%. We are yet to analyse the fine print and actual affected components, but are hopeful that it will address some (if not all) that affect the medical devices segment, especially raw material.

The government's announcement promoting startups and increasing the period of carry-forward of losses from 7 years to 10 years will positively impact the start-up ecosystem, which includes the healthcare – medical devices segment.

To unleash innovation and research by startups and academia, a National Data Governance Policy will be brought out. This will enable access to anonymized data and will further promote innovation and within industries across board.

The FM has announced the setting up of 3 Centres of Excellence for Artificial Intelligence in top educational institutions. This will drive the make in India initiative, and since the MedTech segment is has AI as a potent growth component, we are hopeful of this driving a positive growth for the medical devices segment as well.

New Schemes are also being announced for the promotion of in the pharmaceutical segment through setting up of Centres of Excellence. We are going through the various aspects of the budget, and will be able to provide a better reaction after analysing all the aspects and the fine-print." **Jatin Mahajan, Secretary – Association of Diagnostic Manufacturers of India (ADMI); Managing Director – J Mitra & Company.**

"We welcome the Union Budget 2023 and are pleased about the promising move by the Finance Minister in the healthcare sector by allocating an increased expenditure in the budget towards healthcare. The announcement of dedicated multidisciplinary courses for medical devices to be supported by the government in institutions is a welcome step. It will ensure availability of skilled manpower for futuristic medical technology which is a much-needed step to ensure that we have trained manpower to handle the growing need of high-quality healthcare in India." **Chander Shekhar Sibal, Executive Vice President & Head of Medical Division, FUJIFILM India.**

"We are happy with the announcement of new dedicated multi-disciplinary courses for the MedTech industry in the Union Budget 2023-24. Medical devices, especially equipment for cancer treatment, need to be operated with the utmost care and precision. It is important for clinicians to be up-skilled periodically to effectively operate high-tech precision medical devices. The specific focus on skill development through PPP models for healthcare is a welcome change and a step in the direction of progress. This will help in building better cancer care infrastructure in totality by pushing access and availability across the country." **Manikandan Bala, Senior Vice President, TIMEA & Asia Pacific, Direct Sales Strategies & MD India, SA, Elekta.**

"The announcements related to the eradication of sickle cell disease by 2047 and promoting the health education and skills development program by establishing new 157 new nursing colleges in strategic places definitely look good from the citizen's perspective looking for development in healthcare facilities as well as for the people looking to build a career in the nursing industry. However, from an investor's perspective, the announcement related to promoting the research and development of cutting-edge medical technology would more or less impact the MedTech sector than the pharma sector." **Nisha Harchekar, Head – Equity Research, Fintoo.**

"Support to R&D in the pharma sector is a welcome decision. It will help India become a leader in pharma innovation on the global stage." **Ashwin Sapra, Partner & Head-Healthcare, Cyril Amarchand Mangaldas.**

"With the Union Budget 2023-24, focusing on accessible, affordable and inclusive health care for all along with emphasis on health infrastructure and better for innovations and developments in healthcare, Budget 2023-24 is going to accelerate India's progression towards SDGs while ensuring that no one is left behind, thus facilitating the building of a Swasth and Ayushman Bharat." **Kamal Narayan Omer, CEO, IHWCouncil. "The Budget, presented by Finance Minister Nirmala Sitharaman, is well-balanced, progressive and development-oriented. Along with many necessary changes that have been put in motion, the steps to enhance ease of doing business, such as reducing 39,000 compliances and decriminalizing 3,400 legal provisions, is a welcome step. Acknowledging start-ups as drivers for the Indian economy's growth, the finance minister has also extended the existing tax benefits for such businesses by one more year till March 31, 2024. Healthcare services by the small & medium sector are yet to bounce back, and the Finance Minister's announcement of revamped Credit guarantee scheme, allocation of Rs9,000 crores and reduced credit cost is sure to boost the sector to revive quickly.**

With the opening of 157 new nursing colleges in co-locations with the existing 157 medical colleges, the budget has put a significant focus on the health front. Select ICMR labs will also be made available for research by public and private medical facilities, which is a welcome move. In addition, due attention has been paid to improving talent in healthcare by introducing multidisciplinary courses for medical devices and skilled manpower for futuristic medical technologies, which aims to strengthen public-private health offerings. With great emphasis on the AI ecosystem, we are happy to be stakeholders in the government's initiative for Make AI in India and Make AI Work for India for relevant applications in the healthcare domain. We are excited about India's economic growth this year and looking forward to start-ups playing a pivotal role." **Harsimarbir Singh, Co-founder, Pristyn Care.**

"The 2023 Union Budget looks optimistic for the healthcare sector. With the government's focus on advanced technologies like AI, research, educational institution partnerships, an increase in nursing college and skilling in MedTech, the sector will get a boost from overall healthcare services and solutions standpoint. These initiatives will help strengthen and enhance the quality of the healthcare ecosystem in the country. In addition, the mass screening initiative by the Government in association with private players to eradicate diseases like Sickle-Cell Anaemia will also educate people about the importance of good health and screening. In my opinion, the budget should have also given more preference to healthcare and a specific focus on the prevention of NCDs as they are one of the major rising burdens in India, both from a health and financial perspective. Apart from that, technologies like genetic testing should also have been on the priority list that is enabling and empowering the healthcare sector with personalized medicine. The change in personal taxation will also help in reducing the tax burden and provide an opportunity to tax players to invest in preventive healthcare as it is mainly paid out of pocket in our country." **Arnol Nalkawadi, Joint Managing Director, Indus Health Plus.**

"With a Budgetary allocation of Rs 89,155 crore to the Ministry of Health and Family Welfare, the government has shown its intent to increase public spending to improve the health delivery systems in the country. Last year, the government allocated Rs 86,200 crore. Hence, a hike of nearly 3,000 crore augurs well for the efficient implementation of several key schemes and that would benefit the people. Union Budget 2023-24 has accorded priority on capacity building and setting up 157 Nursing Colleges is a clear manifestation of that. We were also expecting some incentives for green hospital projects, PPP, provisions for long-term credit facilities, a dedicated regulator for the health sector and rationalization of import duty on medical equipment. Some of our expectations remain unfulfilled. However, we are hopeful that in 'Sapt Rishi' model of development, the government would find out some ways to consider the much-needed reforms while finalizing the Budget 2023-24. Overall, Union Budget manifests a holistic thinking for healthcare. Provisions for a higher budgetary allocation is positive but in real terms, the sector needs more to achieve the target of 2.5% of GDP." **Anurag Kashyap, Director- Finance & Strategy, TR Life Sciences.**

"A new program to promote pharmaceutical research & development (R&D) will help spur investment in innovations that can address areas of high disease burden and unmet health needs in India. This is a long-awaited move, and we hope such a program will provide sustained incentives for investment so that the Indian pharmaceutical industry becomes a global hub for both discovery and development work.

Another critical requirement in India's journey to provide healthcare for all has been to augment health system resources and medical personnel. The move to introduce 157 new nursing colleges in co-location with existing medical colleges will help relieve pressures on doctors and in the long term, increase health system capacity. This will facilitate greater and faster access to primary and preventive healthcare." **Manoj Saxena, Managing Director, Bayer Zydus Pharma.**

"The Indian government's Union Budget 2023, presented by Finance Minister Nirmala Sitharaman, has made significant allocations for the healthcare sector in India. Despite this, the budget has not addressed the growing trend of medical crowdfunding in the country. Medical crowdfunding, where individuals seek monetary assistance from the public to cover the costs of medical treatments, has become a common phenomenon in India. The lack of proper healthcare facilities and the high costs of medical treatments have driven many individuals to turn to medical crowdfunding.

One of the key highlights of the budget is the allocation of Rs 35,000 crore for the development of the Covid-19 vaccine, testing, and treatment infrastructure in the country. This will go a long way in improving the Covid-19 response efforts and ensuring that the population has access to the necessary resources to fight the pandemic.

Another major announcement in the budget is the allocation of Rs 2,23,846 crore for the Ministry of Health and Family Welfare. This allocation will be used for various healthcare initiatives, including the setting up of new medical colleges, strengthening the existing ones, and upgrading district hospitals.

Additionally, the government has also announced the launch of a new National Recruitment Agency (NRA) to streamline the recruitment process for various central government jobs, including those in the healthcare sector. This is expected to ease the recruitment process and attract more young professionals to join the healthcare industry.

The budget also includes the allocation of Rs 3,000 crore for the Ayushman Bharat scheme, which is aimed at providing free healthcare services to the underprivileged sections of society. This allocation will go a long way in improving healthcare access for people who cannot afford medical treatment.

"In conclusion, while the Indian government's Union Budget 2023 has taken some positive steps toward improving the healthcare sector in the country, it has failed to address the growing trend of medical crowdfunding. It is essential for the government to address this issue and provide adequate healthcare facilities to all its citizens. The government should take steps to ensure that individuals do not have to resort to medical crowdfunding to access quality healthcare." **Varun Sheth Co-founder & CEO, Ketto.org**

"The first budget in Amrit Kaal that envisions a fruitful and prosperous India@100, has provided much-deserved attention to pharmaceutical research. We are delighted with the announcement of a new pharma research program that promotes research and innovation through centres of excellence. This reaffirms India's commitment towards research and innovation as we strengthen our vision towards Making in India and Innovating in India for India and the world. The role of AI in healthcare has grown exponentially. The proposed centres of excellence for AI in advancing research in key priority sectors such as health, will bring health closer to home for all citizens. The government's efforts to build capabilities and domestic capacities will provide a supportive framework to build an Atmanirbhar Bharat and an 'Amrit Kal' for every citizen of the country." **Sanjiv Navangul, Managing Director & CEO,**

Bharat Serums and Vaccines Ltd. (BSV) "Instead of opening colleges, enrich and empower existing medical colleges: FAIMA The plan of increasing medical colleges number and nursing colleges number is not really required at present. There are lot of medical and nursing colleges at the moment and instead of spending money there, we should enrich and empower the existing medical colleges. There should be major vacancy in government sectors for doctors and nurses. We require good teachers in already established medical colleges to get better doctors. Just spending money on buildings of medical colleges and not hiring professional is a wasteful activity," **Rohan Krishan, President, FAIMA.**

"The Budget 2023-24 has showcased immense focus on the Indian pharma industry with announcement of the new program. To support this, the exponential increase in allocation towards such schemes will be a driving force in strengthening India's global position not only as a manufacturing hub but also promoting India as a prime investment location for pharma R&D. The announcement of three artificial intelligence centers of excellence to enable 'Make AI for India' and 'Make AI work for India' will be a huge step forward in addressing future-ready infrastructure requirements, skilled labor, and overall industry innovation. Furthermore, the emphasis on medical device skilling is a move in the right direction for the expansion of the healthcare-pharma ecosystem" **Shyamakant Giri, Managing Director & President, India Business and Emerging Markets, Anveal Healthcare.**

"There were some key highlights in this year's Budget for the Pharma and Healthcare Industry.

On the positive front, the government health expenditure has shown an increase from 1.40% of GDP in FY 19 to 2.1% of GDP in FY 23 viz a budget plan of Rs 88,956 crore for FY 23-24. To boost and innovation the Government announced a new pharma program to be undertaken through centres of excellence. Further facilities in select ICMR labs will be made available for research by public and private medical facilities and private R&D teams for collaborative research. These are steps in the right direction. Other initiatives announced in the budget which could help the Healthcare industry include a plan to have three Centres for excellence of Artificial Intelligence for health, agriculture, and sustainable system to foster partnership of industry players in conducting research and develop cutting edge applications. Also 157 nursing colleges are to be set up in the existing medical colleges to boost the much-needed manpower for the healthcare sector.



Further, current customs exemption for specified products are extended for lifesaving drugs and specified drugs, medicines, diagnostic kits by two years up to 31 March 2025 and for Specified drugs and medicines supplied free of cost to patients under Patient Assistance Program, specified medical and surgical instruments, hospital equipment up to 31 March 2024

Having said that, the much-hoped income tax benefit in the form of higher linked weighted deductions or simplification of the patent box regime were not considered. Also missed was extending customs exemption for goods used in pharma sector for beyond 31 March 2023." **Hitesh Sharma, Tax Partner and National Leader – Lifesciences, EY India.**

"India, known as the world's pharmacy, is known for its affordable generic drugs. However, research and development have always needed attention- the government has announced measures to promote research and innovation in pharmaceuticals in the 2023 budget. It will also encourage the industry to invest in research and development in specific priority areas. The boost to research and innovation in the pharmaceutical industry is commendable and will further strengthen India's position as one of the world's leading drug suppliers. However, the relaxation in importing Active Pharmaceutical Ingredients (APIs) should have been allowed since the imports of these raw materials for medicines, also known as bulk drugs, are necessitated to control raw material costs due to the caps on drug prices.

The government has not paid attention to the nutraceutical industry despite the sector playing an increasing role in healthcare. The sector would have welcomed a relaxation in imports of nutraceutical raw materials and ingredients because quality remains a challenge. There is no reduction in tax on supplements to make them more affordable and accessible to everyone- currently, they are subject to 18% GST, which is the second-highest tax rate.

The allocation to healthcare is still low at 2.1% of the GDP despite recommendations by National Health Policy 2017, the Economic Survey 2021, and experts to increase it to 2.5- 3%. The world average is 6%." **Aman Puri, Founder, Steadfast Nutrition.** "Popularising millets is just going to make an already protein deprived nation even more malnourished. Maybe next time they can shift the focus to eggs, meat and ghee as these are nutritious foods that really bring health into human beings. That apart, we are expecting the Government to consider lowering taxes applied on the wellness industry to align with their new Agenda of Healthy India." **Mugdha Pradhan, CEO and Founder, iThrive** "An increase in budget allocation for health infrastructure and digital transformation will enable a futuristic development of the country's health bodies. Additionally, special focus on green energy and sustainability are key takeaways that will help in fostering sustainable products in the country. Also the budget declared that new programs for pharmaceuticals will be formulated and investment in research would be encouraged. With such a step it will boost not just the infrastructure but also the backbone of the healthcare sector with advanced research in medical sciences." **Shabnum Khan, Founder, 750AD Healthcare Pvt.Ltd.**

"This year's budget highlights the government's continued push toward improving access to quality healthcare for all. We are particularly excited about the announcement to open 3 inter-disciplinary AI research and development centres to "Make AI in India and Make AI work for India." AI in Healthcare has already shown immense promise across the globe in improving care. We have seen use cases across diagnostics where AI tools are bettering accuracy, speed and also enabling early diagnosis, mental health where AI chatbots can be used as the first line of treatment, etc. Given the potential to create large healthcare data sets in India used to train AI and the pool of highly qualified tech talent, this move by the government makes us more ready than ever to make AI in Healthcare a trillion-dollar opportunity.

Healthcare continues to be a space where professionals like doctors, nurses, etc. have unequal influence over any individual's care journey. Additional investment in developing and upskilling healthcare personnel like nurses and technicians was one of our key expectations from the budget. We welcome the announcement to set up 157 new nursing colleges in the country, a move that will be pivotal not only to healthcare but also employment." **Namit Chugh, Investment Lead, W Health Ventures.**

We heartily welcome government's announcements with regard to:

1. Focus on screening and eradicating sickle cell anaemia (SCD) in the country. In South Asia, the highest prevalence of SCD is in India, where over 20 million patients with SCD live. It is widespread among the tribal population in India where about 1 in 86 births among STS have SCD. Hence, early diagnosis is critical. We at Mylab, are already working on a few diagnostic solutions for SCD.

2. Government's thrust to research and innovation is a step in the right direction. Investment in and innovation is critical for developing science and technology- based solutions and indigenous products to address the challenges of human health, and making healthcare and affordable.

3. The multi-disciplinary training for the development of medical devices is going to be a boost for the medical devices industry. These courses will ensure availability of upskilled, trained healthcare professionals for driving technology-based transformation and also offer opportunities for high-end manufacturing research.

4. Setting up the Centers of Excellence in Artificial Intelligence is a great step. It can have a major impact across sectors including diagnostics as AI plays a significant role in precision diagnosis. These Centers will further stimulate innovation in the country and can potentially transform patient care. We want to congratulate the Honorable FM for her foresight." **Hasmukh Rawal, MD, Mylab.**

"New program to promote in pharma to be taken up through the center of excellence is a welcome move by the government in this year's budget. We are delighted with the government's initiative for encouraging sunrise sectors like MedTech. The implementation of dedicated multidisciplinary courses for medical devices to be supported by the government in institutions to ensure skilled manpower for futuristic medical tech and high end manufacturing and research is another much needed move by the government. We highly welcome the implementation of such measures. It is clear that the government is focussing on enhancing the healthcare infrastructure of the country through these efforts. The establishment of three centres of excellence for artificial intelligence to enable 'Make AI for India' and 'Make AI work for India' is another significant step by the government to enhance India's digital prowess. However, we are a bit disappointed by no announcement on any sort of GST changes and simplified regulations. Also, we were expecting that the government would allocate separate funds for R&D, formulation and APIs. So, I hope these factors will be taken into consideration in the coming years". **Nikhil K Masurkar, CEO, Entod Pharmaceuticals.**

"We appreciate that the union budget 2023 has considered the industry's request for incentives to boost investments by introducing a new program for pharmaceutical research. We were expecting separate allocations for formulation and APIs. We await to see further details on this announcement. This is important to build the Indian pharmaceutical industry to evolve and shine on the world stage. The collaboration of ICMR labs with various private sector teams in addition to public and private medical colleges is again a welcome move as it will ensure that quality research can be carried out nationwide." **Sanjeev Jain, Managing Director, Akums Drugs & Pharmaceuticals**

"Setting up various nursing colleges across the country is a much-needed move. This will help prepare the nation against an outbreak like Covid-19 so that we have adequately trained medical professionals. Sickle cell anemia is one of the genetic diseases that has been posing a major setback to the country's health status, especially our tribal population. We appreciate the announcement of the mission to eliminate this disease by 2047. In addition, extending ICMR labs facilities for public and private medical colleges and private sector teams for research purposes will lead to better research outcomes and give rise to innovative solutions. This will address the research gaps in noncommunicable diseases such as diabetes and cardiovascular disease. Quality research even in institutes that lack the necessary infrastructure and resources will now be possible. It is high time that we start promoting research at the level of the pharmaceutical industry because if we are able to produce newer molecules and innovative delivery systems for medications in-house that will not only help in improving the quality of care for our people in India setting but also make India an important hub for pharmaceuticals to provide information and research outcomes." **Dr BM Makkar, Senior Diabetologist, President, National RSSDI**

"It is times like Covid-19 that have taught us that we need to be prepared for any pandemic that may be set up of various nursing colleges across the nation. This will lead to the generation of trained medical professionals, something that we desperately needed when the Covid-19 wave hit the country. India has been majorly affected by Sickle Cell Anemia, particularly our tribal population. We welcome the initiative that the government has taken to eradicate this genetic disease by 2047. The announcement for extending the lab facilities of the Indian Council of Medical Research (ICMR) to public and private medical colleges in addition to private sector teams will pace up quality research in the country. This move will pave the way for research around diabetes and aid in finding better treatment for this chronic disease. Institutes that do not have a sound infrastructure and resources to carry out research independently can now rely on the world-class lab facilities of ICMR. The boost given to pharmaceutical research will ensure that now pharmaceutical companies can develop innovative molecules in-house. This will lead to the generation of better drugs for non-communicable diseases such as diabetes and cancer." **Dr NK Singh, Executive Committee, National RSSDI**

"The latest initiatives to promote investments in and healthcare infrastructure, as stated by Finance Minister Nirmala Sitharaman in the 2023-24 Union Budget, are a step in the right direction. Launching industry-specific new age courses as part of the redesigned Pradhan Mantri Kaushal Vikas Yojana (PMKVY) 4.0 is a strong start towards supporting a sustained life science ecosystem in terms of skill development. The research emphasis on interdisciplinary courses in cutting-edge research, high-end manufacturing, and medical technologies is a step in the right way toward empowering the workforce with the most up-to-date skills required for the pharma and biopharma sectors. Innovations will be sparked by the proposal that some ICMR Labs would be open for collaborative research between public and private enterprises. We welcome these measures and look forward to their successful implementation." **Dhananjay Singh, Head – Science and Lab Solutions, Merck Life Science.**

"The Union Budget 2023-24 is extremely comprehensive from the perspective of the healthcare sector promoting inclusion and accessibility of healthcare in a way that proves to have a far-reaching impact. Our Government's emphasis on innovation, digitization and has always been evident and has stimulated growth over time. A nation's stability and resilience can be enhanced by the application of science and technology, which are important catalysts for change. This is evidenced in India's leap of 41 spots (to 40th) in the Global Innovation Index in just seven years. Laying greater emphasis on building a culture of research in the healthcare sector, enhancing ICMR facilities, upgrading the primary and secondary healthcare delivery eco-system and encouraging digitization will further enhance India's healthcare infrastructure and delivery. While the importance and benefits of genomics have been well recognized in precision diagnosis, the world witnessed its true potential impact in the diagnosis, prevention, and management of infectious diseases during the pandemic. We as a science-focused HealthTech organization, strongly rooted in genomics, can play an effective role in bridging the demand-access gap, especially in supporting Central and State governments to manage their healthcare burden through a variety of programs, such as the screening program for diseases like Sickle Cell Disease and others." **Surajit Chakrabarty, CFO, MedGenome Labs.**

"Being an innovation-driven and patient-focused organization, we at Edwards India welcome government's plan to emphasize on clinical research for new pharmaceutical products and medical device, in premium medical research institutes like ICMR, in a public private mode and segregating separate funds for initiating research on artificial intelligence for medical technologies. The aim to eradicate sickle cell anaemia by 2047 through timely disease detection and screening is a commendable step towards fighting preventable medical conditions. We hope that this will pave path for similar efforts in future for awareness on timely screening for Cardiovascular and Valvular diseases and other non-communicable diseases such as cancer. We also hope, that the proposal to increase the budgetary allocation for infrastructure by 33% will also be utilized in establishing more medical and nursing colleges to help build a more robust health ecosystem for the nation. Along with it the inclusion of new generation innovative medical device courses in key institutions will help prepare the upcoming batch of healthcare practitioners to make the best use of available medical technologies for treating the patients." **Arnab Basumallik, Director-Government Affairs, Edwards Lifesciences. MB Bureau**