



## PHARMACEUTICALS EXPORT PROMOTION COUNCIL

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Date :25-02-2010

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### China calling Indian pharma

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HYDERABAD: Chinese delegates from the city of Wuxi arrived in Hyderabad today to showcase the vast investment opportunities their city presents and also to strengthen the economic ties between India and China.

A tone of friendly competition prevailed, as representatives from both countries attempted to highlight the advantages of their respective locales.

The seminar sought to entice investments from India to Wuxi city and its various industrial parks. In an interview, city delegate Janet Zhang explained: "We want more pharmaceuticals to invest in China.

We have a very big demand for pharmaceutical products in our country, and would like to produce more domestically." In his opening remarks, Secretary General of the Indian Association of Micro, Small and Medium Enterprises Anil Bharadwaj said: "Initially we viewed the Chinese with fear and awe, but they have proved excellent business partners." The economic crisis, the worst of which both India and China have averted, was the subject of much discussion, and many voiced the sentiment view that the US and European Union could no longer be depended upon for capital investment.

Indo-Chinese bilateral trade stands now at more than \$50 billion, and both countries would like to see this increase.

"It's very difficult to get a deal from Europe and the US," Ms Zhang explained. "There's a lot of hostile language flowing, and many protectionist sentiments expressed. It's imperative that India and China work together for mutual prosperity in the 21st century." The Chinese delegates stressed the sustained growth Wuxi has seen, boasting a city GDP of \$75 billion, and more than 20% annual growth in the biotechnology and pharmaceutical industries. In an age of polluted cities and deforestation, Wuxi has a green cover of more than 40 percent.

Not to be outdone, Dr CS Rao, the Andhra Pradesh Government's IT Advisor, stressed the advantages of Hyderabad, citing the World Bank's assessment of the city as the 2nd-best investment opportunity in India. Deputy director of the Wuxi Municipal Bureau of Commerce Wang Xing too had praise for Hyderabad's infrastructure and IT sector.

"We could benefit a lot from your experience," he remarked. "This city is a perfect integration of an ancient civilisation and modern culture."