Medical Devices Sector

Technology Development Board (TDB) is a statutory body under the Department of Science & Technology, Government of India, which facilitates development, upscaling and commercialization of new technologies in the country by providing equity or any other financial assistance. TDB came into being in September 1996 under the provisions of Technology Development Board Act 1995. Since its inception TDB has successfully supported projects in almost all the sectors of the economy such as agriculture, healthcare, IT etc., and encouraged innovation and entrepreneurship in the country’s industrial landscape.

The Government of India launched the “Make in India” initiative in 2014 with the aim of transforming India into a global design and manufacturing hub. The initiative is focused on encouraging domestic and multinational companies to manufacture their products in India. It aims to develop India as a force to reckon with on a global scale by completely revamping and overhauling out-dated processes and policies, thus promoting self-reliance and boosting the economy. In line with this initiative, the TDB is committed to providing support for projects that will help in the development of home-grown, commercially viable technologies/products and bring them to fruition in the form of clear deliverables.

To set things in motion, TDB decided to send out Call for Proposals earlier this year in various strategic areas as identified in “Make in India”, especially the Medical Devices sector. TDB published the call in leading newspapers of the country inviting proposals from industrial concerns for the indigenous design and manufacturing of biomedical devices and instruments including imaging equipment (such as CT scanners, MRI machines etc). The medical devices and equipments industry is currently growing at an impressive rate of 15% annually, thus making it a very lucrative investment option. Technological advancement in this area is essential for the overall growth and progress of the country. Indigenous production of these much-needed devices will greatly reduce the country’s dependence on foreign imports. This will not only help in bringing down the costs and promoting affordability but will also help in creating employment opportunities.

The advertisement was met with an enthusiastic response from companies and several keenly interested applicants sent project proposals to TDB. TDB maintains a rigorous and transparent evaluation procedure ensuring that only high-quality projects are selected for funding. It has been very encouraging to witness several players in the domestic medical devices industry come forth and present innovative technological solutions for the country’s needs. Import substitution, in particular, is absolutely essential if healthcare has to be made affordable to the general populace.

In addition to the call for proposals, TDB has joined hands with the Government of Andhra Pradesh to move forward in a big way and provide a major thrust to the indigenous manufacturing of medical devices. The Andhra Pradesh State Government is establishing the first medical devices manufacturing cluster in the country in the vicinity of the Visakhapatnam Steel Plant. Andhra Pradesh Chief Minister N. Chandrababu Naidu recently laid the foundation stone of the Andhra Med Tech Zone in August, 2016. He announced the allocation of 270 acres of land and the formation of a special purpose vehicle for the project. He said that at
least 200-300 units will come up, providing jobs to 20,000 or 25,000 persons, entailing investment of approximately Rs. 25,000 crores. TDB expressed keen interest in funding at least 20 units that would like to set up their enterprises in the Andhra Med Tech Zone, and this was met with a positive response from the Economic Development Board (EDB) of the A.P. Government. The collaboration was formally initiated with the signing of an MoU between TDB and EDB at a meeting held in Vijaywada on 30th September, 2016.

MoU signing between TDB and EDB at Vijaywada on 30th September, 2016.

TDB firmly believes that massive cooperative efforts are required to propel the technological advancement of the country, especially in sectors such as medical devices, wherein huge investments are necessary to not only build infrastructure but to also develop skilled manpower. Therefore, the steps taken by TDB in this direction to form dynamic and inclusive collaborations will encourage more entities, both public and private, to come forward and forge alliances that will help the country scale new heights in its pursuit of technological excellence in medical devices manufacturing.