

Cabinet approves MoU between India and Sao Tome and Principe on cooperation in the field of Medicinal Plants

Cabinet

Cabinet approves MoU between India and Sao Tome and Principe on cooperation in the field of Medicinal Plants

Posted On: 25 APR 2018 1:15PM by PIB Delhi

The Union Cabinet Chaired by Prime Minister Shri Narendra Modi has given its ex-post facto approval for the Memorandum of Understanding (MoU) between India and Sao Tome and Principe on cooperation in the field of Medicinal Plants. The MoU was signed on 14.03.2018.

Background:

India is one of the richest countries in the world in terms of biodiversity, having 15 agro-climatic zones. Out of the 17000-18000 species of flowering plants, more than 7000 are estimated to have medicinal usage in folk and documented systems of medicine like Ayurveda, Unani, Siddha & Homoeopathy (AYUSH System of Medicine). About 1178 species of medicinal plants are estimated to be in trade of which 242 species have annual consumption levels in excess of 100 metric tonnes/year. Medicinal plants are not only a major resource base for the traditional medicine & herbal industry but also provide livelihood and health security to a large segment of Indian population. There is global resurgence in traditional and alternative health care systems resulting in world herbal trade which stands at US\$ 120 billion and is expected to reach US\$ 7 trillion by 2050. Moreover, there are a large number of medicinal plants, particularly those found in tropical region, which are common to the two countries given similar geo-climatic factors.

Keeping in view the need for promotion and propagation of AYUSH systems, of medicine and Medicinal Plants Sector in Sao Tome and Principe, our standard draft MoU for country to country cooperation in field of Medicinal Plants was shared with the concerned authorities of the Democratic Republic of Sao Tome and Principe.

AKT/VBA/SH

(Release ID: 1530135) Visitor Counter : 292

Read this release in: [Gujarati](#) , [Tamil](#) , [Telugu](#)

END

Downloaded from **crackIAS.com**

© **Zuccess App** by crackIAS.com

crackIAS.com