

CENTRE NOTIFIES MEDICAL DEVICE PARKS' SCHEME

Relevant for: Developmental Issues | Topic: Health & Sanitation and related issues

The scheme aims at ensuring easy access to testing and infrastructure facilities.

The Union government on Friday notified a scheme to promote medical device parks at a financial outlay of Rs. 400 crore till financial year 2024-2025.

The scheme aims to ensure easy access to testing and infrastructure facilities. It is expected that this will bring down the cost of production of medical devices, thereby making them more affordable for domestic consumption, the Department of Pharmaceuticals said in a statement.

The financial assistance for a selected medical device park would be 90% of the project cost of common infrastructure facilities for the northeastern and hilly States. For the rest, it would be 70%. However, a maximum assistance under the scheme for one such park will be Rs. 100 crore.

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