


5. Biopharma to grow over 10% over the next 5 years”. Biospectrum. (June 14, 2010).


27. Cipla annual report (2008-14); Cadila Healthcare annual report (2008-14); Aurobindo Pharma annual report (2008-14)


29. Dr. Reddy’s Laboratories Annual Report (2008-09) and PwC Analysis

30. Department of Pharmaceuticals, Third Round Up of Developments in the Pharmaceutical Sector (July, 2009) and PwC Analysis.


43. Global pharma looks to India: Prospects for growth  Speech by The President of India, Shrimati Pratibha Devisingh Patil (February 1, 2009), accessed July 8, 2009, http://presidentofindia.nic.in/sp010209.html

44. Goldman Sachs, BRICS Report (October 2003).


54. IMS Health. *(Moving Annual Total), July 2010.*


58. India Emerging, Ernst & Young-OPPI report 2011.


61. IMF, World Economic Outlook Database (October 2009).


68. “Kotak PE pumps in $50 m into biotech cos”, The Financial Express (April 12, 2008).

Accountant, August, Vol.15, No.8, pp.331-334.

70. Lupin annual report and Lupin Corporate Presentation (2009-09); www.lupin.com


86. Management Accountancy - M.Y. Khan & P. K. Jain, Ed. 2000, P-4.2


91. Nina Mehta, “Pfizer increases stake in Indian arm to 72%”, The Economic Times (18 July 2009).

92. “Novartis raises stake in Indian arm to 76.42%”, Business Standard (June 25, 2009).


100. Ramani KV & Mavalankar Dileep, “Health System in India: Opportunities and Challenges for Improvement” (July 2005), Indian Institute of Management.


102. Reserve Bank of India, Macroeconomic and Monetary Developments, Second Quarter Review (2009-10).


116. Survey of Professional Forecasters conducted by the Reserve Bank of India, op. cit.

118. “Schedule Y amendment to help India tap US$ 1 billion by 2010: Experts”, Pharmabiz (September 8, 2005).


133. WHO. WHO Global Health Observatory Data Depository. Available at: http://apps.who.int/ghodata/

134. WHO. WHO Global Health Observatory Data Depository. Available at: http://apps.who.int/ghodata/


