ET Q&A

MEENAKSHI NEVATIA
COUNTRY PRESIDENT, PFIZER INDIA

'India a 'Must-Win' Mkt for Pfizer'

US multinational Pfizer—on a reset mode after its post-pandemic revenue slide—has identified India as a strategic growth engine for its next wave of bets across oncology, obesity, vaccines, and specialty drugs.

Speaking to **ET's Rica Bhattacharyya and Vikas Dandekar**, Pfizer India country president **Meenakshi Nevatia** said the company is doubling down on India with new products launched almost in parallel with their global roll outs. She termed India as a 'must-win' market, underlining that one of the key mandates for this region is to drive access by balancing the pricing of innovative drugs. She also spoke on Pfizer's plans for next generation monthly obesity treatment as it looks to build an obesity pipeline through its $10 billion Metsera acquisition. **Edited excerpts:**

Where does India fit into Pfizer's overall global strategy?

Top down (after the Covid pandemic), the focus is really in areas such as vaccines, oncology, obesity, and also immunology. An ability to win in India perspective – it becomes extremely important for us. We are such a large economy that for any multinational, any global company winning in the US, Europe, China, Japan, and India becomes a must-do. No company can be global if they're not winning in these geographies. We've been here for 75 years, and the commitment is there that we need to chart out the course for the next 75 years because we are here to stay.

What are the key growth markers for Pfizer India over the next few years?

The first is how quickly we can launch new therapies in our country. How do we make sure we launch them as fast as possible, and at prices relevant for the Indian market. That to me is the real test of our leadership – how do we ensure that we are bringing the best of Pfizer to our country at the right price for India. The second area is how we are able to work with our local partners to drive access to our medicines. We are not here to bring lung cancer treatment to just a few. We would like it to be used by as many as needed. And separately, the role of India beyond just the market – whether it's through the research we do here, the manufacturing we do here. For our local business, almost 70% of what we sell, we make in India.

Pfizer India has seen patent losses in products like Eliquis and Zavicefta. What is the roadmap to rebuild growth?

During 2022-23, we lost exclusivity on three products – Eliquis, Zavicefta, and Ibrance (targeted therapy for breast cancer). And our new products took some time to come. But then, we launched three new products in August 2023—Prevenar 20 adult pneumococcal vaccine, Emblaveo (anti-infective), and Nurtec (for migraine). In each case, they were first-in-class. The whole idea was to make sure we launch with an India-relevant price and ensure patients who need it get access very quickly.

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>
> MEENAKSHI NEVATIA, *Country President, Pfizer India*

How is Pfizer balancing innovation with affordability in India?

You can have high price-low volume, low price-high volume. We had to prove we can actually make it work. Prevenar 20 is a single-dose (one-and-done) adult vaccine at a price point of ₹5,555. That price is actually slightly less than the older two-dose regimen. Same thing when we launched Emblaveo. We made sure the combination price is slightly less than the first drug. We need to put ourselves in the shoes of the patient. Out-of-pocket is one part; government reimbursement is also a big pillar.

Pfizer globally has made a big bet on obesity through the Metsera acquisition. What does the roadmap look like?

When Pfizer was looking at different options, there was a clear mandate to look at acquisitions. On the one hand, we bought Seagen for $43 billion, a massive acquisition in oncology. Metsera is the other extreme, which is mass disease, mass impact. What we see with the Metsera portfolio, from an efficacy and frequency-of-dosing perspective, we are looking at monthly dosings. Also, from a format perspective, there are potentially a lot of different advantages. Globally, the plan is to launch it before the end of this decade, so another two-three years. In India, we are working up because we need local clinical studies. We're watching the space very carefully since semaglutide went generic in India to understand the dynamics.

What are the key policy issues Pfizer is pushing for in India?

We are talking a lot about regulatory data protection (RDP). Increasingly, we are launching drugs with many different indications. The amount of cost and energy that goes into proving indication by indication is a lot. The moment you lose a patent, a generic can copy your entire set without doing any study. Generics have a very important role to play, but they should not be able to just take the data generated by originators.

Norms to Govern use of High-risk Solvents in Syrups in the Works

Teena Thacker

New Delhi: India's drug regulator is working on regulatory guidelines governing the use of high-risk solvents in the wake of mounting concerns over the use of Propylene Glycol and its toxic impurities Diethylene Glycol (DEG) and Ethylene Glycol (EG) in oral liquid medicines, particularly syrups and drops intended for paediatric use.

Earlier multiple incidents of contaminated cough syrups leading to children's death had come forward.

The experts committee under the drug regulatory authority had also flagged that several oral liquid formulations are currently being manufactured using such high-risk solvents, which pose potential safety risks due to possible contamination with DEG and EG. The Drugs Consultative Committee (DCC), at its 67th meeting held on November last year, opined that CDSCO should undertake consultations with stakeholders to assess the current situation and collate details of formulations being manufactured using such high-risk solvents, before taking further appropriate regulatory action.

The committee flagged that several oral liquid formulations are currently being manufactured using such high-risk solvents, which pose potential safety risks due to possible contamination with DEG and EG. The DCC also deliberated on the feasibility of switching to alternative excipients and safer formulation approaches.

The urgency behind the move gains significance as many unfortunate incidents of deaths in children came forward in India and abroad due to made in India cough syrups in the past.

Last year dozens of young children in Madhya Pradesh and Rajasthan fell ill and many died after consuming locally sold cough medicines. At least 23 children died after consuming Coldrif syrup with one batch found to contain over 48% DEG -500 times the permissible limit.

Cipla Q4 Net Falls 55%, Total Income Down 3%

Mumbai: Pharma major Cipla reported a 55% year-on-year decline in consolidated net profit for the quarter ended March at ₹555 crore, while total income from operations fell 3% to ₹6,541 crore For FY26, revenue rose 2% year-on-year to ₹28,163 crore, while profit after tax declined 26% to ₹3,879 crore.

The board recommended a final dividend of ₹13 per equity share of face value ₹2 for the financial year ended March.

"We continue to make considerable progress across our focused markets," MD and global CEO Achin Gupta said. "Key therapies in branded prescription business delivered robust double-digit growth, trade generics business sustained the strong growth momentum and anchor brands of consumer health business maintained leadership position." **Our Bureau**

Semaglutide Prices Likely to Halve in 6 to 8 Months

Our Bureau

Mumbai: Prices of generic versions of semaglutide, the popular weight-loss drug, may more than halve over the next 6-8 months, thanks to the likely entry of smaller brands and an expected sharp drop in raw material costs.

The second wave of semaglutide launches could see prices hit a low of ₹500 for a month's dose, Saurabh Agarwal, director at Mumbai-based HAB Pharma told **ET**.

"For a patient, who on an average earns ₹20,000 a month, spending ₹2,000 is still high," said Agarwal. "What if the cost comes down to ₹500," he said, backing his claim on expectations that semaglutide API prices will drop further, adding to a sharp decline in the past two years.

Active pharmaceutical ingredient (API) prices have slipped to about a tenth of the levels seen in 2024. From around $1,000 per gram two years ago, it is currently priced at $125 per gram. "Semaglutide is here to stay," said Agarwal, emphasising that it is seen by doctors as a "statin moment" in diabetes and obesity category, referring to the mass use of the cholesterol-buster for heart patients. "We expect the API cost (of semaglutide) to reduce further as volumes steadily increase and economies of scale improve."

Experts say the current device ecosystem is led by a few established players who can command a significant premium. However, this is expected to change rapidly as multiple new vendors enter the development pipeline, including Chinese manufacturers that are progressing through the Drugs Controller General of India (DCGI) registration process. As competition deepens, the cost of a four-dose device could potentially touch nearly $2 in the near term.

Eli Lilly Bets Big on Alzheimer's in India

Rica Bhattacharyya

Mumbai: Eli Lilly is positioning Alzheimer's disease as a key part of its long-term innovation pipeline alongside obesity and metabolic therapies, as the US drugmaker expands its specialty medicine push in India, said a senior company executive.

"Alzheimer's is part of our overall strategy and pipeline," Winselow Tucker, president and general manager, Eli Lilly and Company (India), told **ET** in an interview. "We do have a pipeline in neurodegenerative diseases."

Eli Lilly Tuesday launched Lormalzi (donanemab), its once-monthly amyloid plaque-targeting therapy for early symptomatic Alzheimer's disease in India. The drug is expected to be available in the country this month through hospitals and pharmacies.

The treatment has been priced at ₹91,688 per 350 mg vial. It is administered as an intravenous infusion once every four weeks and follows a finite treatment period of up to 18 months. "It is given on a monthly basis... and that can continue up to 18 months. But there is a finite period," said Tucker. "We are also going to have an alternative access programme that will help patients to get more access."

The launch marks Lilly's entry into India's emerging market for disease-modifying Alzheimer's therapies at a time when dementia cases are rising sharply due to ageing populations and delayed diagnosis.

पंजाब एण्ड सिंध बैंक (भारत सरकार का उपक्रम)
Punjab & Sind Bank (A Government Of India Undertaking)
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SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

Regional Office, Bareilly
97/2, Tulasherpur, Pilibhit Bypass Road, Bareilly U.P.- Pin Code 243122
Phone : 0581-2510512 E-mail : zo.bareilly@psb.co.in

E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to rule 8(6) of the Security Interest (Enforcement Rules, 2002.) [APPENDIX-IV-A]

E-Auction Date & Time: 29-05-2026 & 11:00 Am to 01:00 PM

Last Date of Bid Submission: 27-05-2026 Upto 5:00 PM. **Property Inspection Date & Time: 27-05-2026 & 10:00 AM to 04:00 PM**

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable property mortgaged/charged to the secured Creditor, the symbolic possession of which has been taken by the Authorised Officer of Punjab & Sind Bank, Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" for realization of Bank's dues by sale of the said properties/Asset, secured creditor from respective borrower(s) and guarantor(s).The reserve price and earnest money deposit will be as mentioned in the below against the respective properties/Assets. The sale will be done by the undersigned through e-auction platform provided at the website "https://baanknet.com/.

DESCRIPTION OF IMMOVABLE PROPERTIES

Sr. No.	Name of Branch & Name of the Borrower/Guarantor	Description of the property	Demand Notice date & Outstanding Amount	Reserve Price / EMD / Bid increase	QR code for property photos/videos	QR Code for location of property	QR code for service provider
1.	Bo- Nainital (N0641) 1. Mr. Md. Aihsaan S/o Islaam, H.N. 295 Ground Floor Kapoor Bhawan, Harinagar Tallital, Nainital 263002 Also At- Neelofar Emporium Shop No. 01 Near Nainital Bank Tallital, Nainital 263002 (Borrower) 2. Sh Shafaquat Afaq Sultan S/o Mohammad Sultan Azmi, Haz Barton Compound Rajbhawan Ward No. 06 Tallital, Nainital 263002 Also at - Afaq Emporium Near Nainital Bank, Tallital, Nainital 263002 (Guarantor) 3. Smt Nigar Parveen W/o Md. Aihsaan, H.N. 295 Ground Floor Kapoor Bhawan, Harinagar Nainital 263002 (Guarantor)	**Secured Assets :-** Immovable property situated at Ground Floor of H.N. 295 situated at Kapoor Bhawan, Harinagar, Tallital, District Nainital measuring Total Covered area 67.28 Sqm (Total area 53.20 Sqm as per sale deed). Sale deed dated 09-04-2018 sale deed registered in the office of sub-registrar Nainital at Bahi No. 1 Zild 1577 Pages 119 to 134, Serial No. 563 dated 09-04-2018. **Property bounded as: North:** Property of others, **West:** CC Road, 5 feet wide, **East:** House of Mr. Lohani Ji, **South:** House of Hansa Bisht	28-07-2022 Rs. 22,29,252.03 + Future Intt. & other Charges such as publication With effect from 30-06-2022	Rs. 34,53,000.00 Rs. 3,45,300.00 Rs. 20,000.00			
2.	BO- RUDRAPUR (R0112) 1. M/S S.M. Industries Prop. Mr. Piklu Das s/o Pavitra Mohan Das, Plot No.28, Sector 2, IIE Pantnagar, Distt. -U.S. Nagar, 263153, Uttarakhand (Borrower) 2. Mr Piklu Das s/o Pavitra Mohan Das, House No. 13, Shimla Pistaur, Springdales Housing Near Chandala Hospital, Tehsil Kichha, Distt. U.S. Nagar, 263153, Uttarakhand (Borrower/Mortgagor) 3. Mrs Reena Das w/o Piklu Das, House No. 13, Shimla Pistaur, Springdales Housing Near Chandala Hospital, Tehsil Kichha, Distt. U.S. Nagar, 263153, Uttarakhand (Guarantor) 4. Mr Neeraj Kumar Gupta s/o Jay Narayan Gupta, Shiv Mauli Road, Awas Vikas, Rudrapur, Distt. -U.S. Nagar, 263153, Uttarakhand (Guarantor)	**Property No. 01-** Measuring area 173.27 sq. mtr. Located at as Part of Khet No. 213, House No. o. 13, Shimla Pistaur, Springdales Housing Near Chandala Hospital, Tehsil Kichha, Distt. U.S. Nagar, 263153, Uttarakhand in the name of Smt Reena Dass w/o Piklu Dass registered at Bahi No 1, Serial No 2061 at pages from 203 to 214 of Jild No 1796 on date 24.12.2014 registered in the office of Sub Registrar, Kichha, Uttarakhand. **Property bounded as:- North:** House No.- 14, **South:** House No. 12, **East:** Road Colony, **West:** Chandala Hospital. **Property No. 02-** Measuring area 111.15 sq. mtr. Located at as Part of Khet No. 275, Pvt Plot No. 1, Astha Colony, Vill Lalpur, Per Rudrapur Tehsil Kichha, Distt. U.S. Nagar, Uttarakhand in the name of Mr Piklu Dass s/o Pavitra Mohan Dass registered at Bahi No 1, Serial No 5010 at pages from 137 to 154 of Electrostat Jild No 371 on date 14-09-2010 registered in the office of Sub Registrar, Kichha, Uttarakhand. **Property bounded as:- North:** Road 30'-0" Wide, **South:** Other's Property, **East :** Khushi Enclave Colony, **West:** Pvt. Plot No. 02.	30-01-2024 Rs. 1,42,21,251.88/- + Intt. & other Charges With effect from 29-01-2024	Property No. 01. Rs. 74,80,000.00 Rs. 7,48,000.00 Rs. 75,000.00 Property No. 02 Rs. 43,93,000.00 Rs. 4, 39,300.00 Rs. 45,000.00			
3.	BO- RUDRAPUR (R0112) 1. Smt. Leena Sharma W/o Shri Rajkumar Sharma D/o Shri Virendra Sharma R/o D16 Tapasya Bihar, Gangapur Road Rudrapur, Tehsil Rudrapur, Distt. U.S.Nagar (U.K) (Borrower/Mortgagor) 2. Shri Raj Kumar Sharma S/o Shri Kedar Sharma R/o D 16 Tapasya Bihar, Gangapur Road Rudrapur, Tehsil Rudrapur, Distt. U.S.Nagar (U.K) (Mortgagor) 3. Shri Ajay Sharma S/o Shri Kedar Sharma R/o 4 Stadium Road, Jagatpura, Basundhra Enclave, Rudrapur, Distt. U.S.Nagar(U.K) (Guarantor) 4. Shri Ajeet Singh S/o Shri Gurmeet Singh R/o Vill-Rameshwarpur, Tehsil Rudrapur, Distt. U.S.Nagar (U.K) (Guarantor).	**Secured Assets :-** Equitable mortgage of the Property Khasra No. 80 Min (House No.55) area 167.28 Sq. Meters of immovable Property at Rudrapur Dehat, Tehsil Rudrapur, Distt. U.S.Nagar (U.K) in Sub-registrar office Rudrapur, Distt. U.S. Nagar vide Bahi No.1, Zild No.509, Page Nos. 271-288 & S.L. No. 5840 on dated 04.10.2016 in the name of Smt. Leena Sharma W/o Shri Rajkumar Sharma D/o Shri Virendra Sharma R/o D16 Tapasya Bihar, Gangapur Road Rudrapur, Tehsil Rudrapur, Distt. U.S.Nagar (U.K). **Bounded as per sale deed by :- East-** Pvt. Plot No.97, **West-** 9.14 Meters Rasta, **North-** Building Made of Pvt. Plot No.54, **South-** 9.14 Meters Wide Rasta.	27-06-2023 Rs. 33,60,661.76/- +Plus Interest and other charges w.e.f 27-06-2023	Rs. 70,87,000.00 Rs. 7,08,700.00 Rs. 71,000.00			
4.	3. BO- Rudrapur (R0112) 1. M/S Sekhar Industries, Proprietor Smt. Leena Sharma W/o Shri Rajkumar Sharma D/o Shri Virendra Sharma R/o D16 Tapasya Bihar, Gangapur Road Rudrapur, Tehsil Rudrapur, Distt. U.S.Nagar (U.K.) (Borrower/Mortgagor) 2. Smt. Leena Sharma W/o Shri Rajkumar Sharma D/o Shri Virendra Sharma R/o D16 Tapasya Bihar, Gangapur Road Rudrapur, Tehsil Rudrapur, Distt. U.S.Nagar (U.K.) (Borrower/Mortgagor) 3- Smt. Bindeshwari Rawat W/o Shri Ravindra Singh Rawat, R/o 698, Awas Vikas, Ward No.20 Rudrapur, Distt. U.S.Nagar (U.K) (Guarantor). 4. Shri Ravindra Singh Rawat S/o Shri Vijay Singh Rawat, R/o E-10 Gangapur Road, Near Daksha Aparment, Tapasya Vihar, Bigwara, Distt. U.S.Nagar (Guarantor)	**Secured Asset: Property No. 01.** Equitable mortgage of the Property Khasra No. 75 Ka Min area 358.73 Sq. Meters of immovable Property at Jafarpur, Tehsil Rudrapur, Distt. U.S.Nagar (U.K), regd. In Sub- Registrar office Rudrapur, Distt. U.S.Nagar, Vide Bahi No.1, Jild No.2747 On Pages Nos. 215-236 & S.L No.4103 on dated 13.05.2022 in the name of Smt. Leena Sharma W/o Shri Rajkumar Sharma D/o Shri Virendra Sharma R/o D16 Tapasya Bihar, Gangapur Road Rudrapur, Tehsil Rudrapur, Distt. U.S.Nagar (U.K), **Bounded as per sale deed by : East-** Land of Lovely Arora, **West-** Land of Lalvacha Gupta, **North-** Talab & **South-** 7.57 Meters Wide Rasta. **Property No.02-** Equitable mortgage of the Property Khasra No. 75 Ka Min area 223.04 Sq. Meters of immovable Property at Jafarpur, Tehsil Rudrapur, Distt. U.S.Nagar (U.K), regd. in Sub- Registrar office Rudrapur, Distt. U.S.Nagar Vide Bahi No.1, Jild No.2747 On Pages Nos. 237-258 & S.L No.4104. on dated 13.05.2022 in the name of Smt. Leena Sharma W/o Shri Rajkumar Sharma D/o Shri Virendra Sharma R/o D16 Tapasya Bihar, Gangapur Road Rudrapur, Tehsil Rudrapur, Distt. U.S.Nagar (U.K), **Bounded as per sale deed by: East-** House of others, **West-** Land of Lalvachan Gupta, **North-** Talab & **South-** 7.57 Meters Wide Rasta.	27-06-2023 Rs. 1,49,44,964.98/- +Plus Interest and other charges w.e.f 27-06-2023	Rs. 1,10,81,000.00 Rs. 11,08,100.00 Rs. 1,11,000.00			
5.	BO- RUDRAPUR (R0112) 1. M/S Shri Radhey Traders, prop. Shri Deepak Yadav S/o Desh Raj Yadav, R/o Shivbagh Mandi Bar, Kalan Bilaspur, Distt- Rampur (Borrower/Mortgagor). 2. Shri Devender Yadav S/o Deshraj Yadav R/o Mohalla Bazar kalan, Bisalpur, Rampur (Guarantor/Mortgagor).	Equitable mortgage of the property No.1 Residential Property Gata no 139 & 143, Area 186 Sq Meter situated at Moh. Tanda Jadeed Tehsil-Bilaspur Distt-Rampur in the name of Shri Deepak Yadav S/o Desh Raj Yadav R/o Shivbagh Mandi Bazar Kalan Bilaspur Distt-Rampur. **Bounded as per sale deed by East:** Boundary of Eidgah, **West:** House of Darshan Singh, **North:** 12 Ft Wide Passage, **South:** Other's Plot.	01-07-2021 Rs. 55,21,156.00/- + Intt. up to 08.07.2021 and intt. from 01.07.2021 onwards + costs, fees, and other expenses thereon.	Rs. 35,78,000.00 Rs. 3,57,800.00 Rs. 36,000.00			

NAME OF AUTHORIZED OFFICER : RISHI RAJ SINGH AND CONTACT NUMBER :- 7888503543

EMD TO BE TRANSFERRED BY BIDDER IN THEIR OWN WALLET PROVIDED ON E-AUCTION PORTAL I.E. https://ebkray.in/BYNEFT/RTGS/CHALLAN, DETAILS OF ACCOUNT IN WHICH REMAINING AMOUNT AFTER EMD IS TO BE DEPOSITED THROUGH RTGS/NEFT: A/C NAME- NEFT PARKING ACCOUNT; A/C NUMBER- 80175040070003; IFS CODE- PSIB0008017, FOR DETAILED TERMS & CONDITIONS OF THE SALE, PLEASE REFER TO https://punjabandsindbank.co.in/module/sarfaesi-list & https://baanknet.com/

This notice is also to be treated as 15 days statuary sale notice to borrowers and Guarantors (L/Rs) Under Rule 8(6) Security Interest (Enforcement). Rules-2002.

Date: 14.05.2026 Place: Nainital, Rudrapur Authorised Officer Punjab and Sind Bank

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