

Medspark: Sree Chitra poised for big leap to promote Indian Bio Medical Devices Industry in partnership with KSIDC



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MedSpark, the Medical Devices Park envisaged as a joint initiative of Sree Chitra Tirunal Institute for Medical Sciences & Technology (SCTIMST), an Institute of National Importance under the Department of Science and Technology, Govt. of India and the Kerala State Industrial Development Corporation Ltd (KSIDC), the industrial and investment promotion agency of the Government of Kerala is going to be established in the Life Science Park, Thonnakkal, Thiruvananthapuram. The major objectives of the Medical Devices Park are to create an enabling support system for research and development, testing and evaluation of medical devices, manufacturing support, technology innovation and knowledge dissemination all of which are the full range of services that the medical devices industry seeks. These services can be utilized by the medical device industries located within the MedSpark as well from other parts of India. This will be of immense value, particularly to the small and medium sized medical devices industries which dominate the medical devices sector.

Shri. Pinarayi Vijayan, Chief Minister, Government of Kerala to lay foundation stone for Medical Devices Park on Thursday 24th September 2020. Shri. E. P. Jayarajan, Minister for Industries, Sports & Youth affairs ,Government of Kerala will preside over the function.

“Sree Chitra had conceived establishing a medical devices park under the Technical Research Centre for Biomedical devices program of the DST. This was made possible by entering into a knowledge partnership with KSIDC, Government of Kerala, capitalizing our individual strengths and tapping the ecosystem that exists in the city with several research and academic institutions and health care centres. This big step for Sree Chitra was possible with the encouragement and support of the Government of Kerala and the Department of Science and Technology, various departments of the Central Government, Niti Aayog and Shri KM Chandrasekhar, former Cabinet Secretary and former President of Sree Chitra.

“The distinct aspect that will distinguish this Medical Device Park from the few other similar projects proposed in the country is that it will focus on the high risk medical device sector involving medical implants and extracorporeal devices, the domain in which SCTIMST has considerable expertise and experience”, Dr. Ashutosh Sharma, Secretary, DST commented.

“Sree Chitra has made substantial contributions to the biomedical devices sector over the last 30 or more years and has established itself as a pioneer in this field. This is a milestone for biomedical devices industry in the country and is fully aligned with the Honorable Prime Minister’s Vision of Aatmanirbhar Bharat”, said Dr. V. K. Saraswat, NITI Aayog Member and the President of SCTIMST.

“MedSpark is envisaged as an opportunity to leverage the existing advantage of the Kerala State in the high-risk medical device manufacture and develop it into most sought softer destination for setting up medical device industry in India. This large-scale industrial operation will also generate indirect return on investment like increased tax revenues, build-up of supporting industrial infrastructure, employment generation etc”, he said

Currently, Kerala has a number of medical device companies with an annual turnover in excess of Rs. 750 crores, most of them operating with technologies transferred from SCTIMST.

When completed, the MedSpark will have:

A Medical Device Testing & Evaluation Centre, accredited to international agencies to ensure global acceptance;

An R&D Resource Centre for facilitating research and development in medical device domain, the services of which would be shared by the entities within the Park;

A Knowledge Centre, a centralized unit for skill up gradation with facilities for conducting training and provide support on regulatory issues, clinical trials etc.;

A Technology Business Incubation Centre for promoting start-ups and early stage companies ; and,

A set of Modular Manufacturing Units for lease by the industries coming to the park or land modules for setting up manufacturing units.

The business model for the MedSpark is a self-sustaining one in which its operational expenses will be generated from its revenue streams. Funding from the state and central governments (both Kerala State and Central) through various schemes will be able to meet the capital expenditure and deficit in income against expenses during the initial stages.

Direct and indirect economic benefits are expected from this project. It is expected that the project would provide direct employment to 1200 people. Apart from this there will be employment generation up to 4000 – 5000 jobs through the supporting industries like OEM suppliers, service providers and marketing / post marketing support activities.