

Ayurveda and Herbal products – An untapped frontier for MSMEs

Indian Ayurveda has now started getting global attention, notably due to evidence based practice and testing approach in recent decades. As per ‘Charak Samhita’, Ayurveda is not merely a system of medicine, but a way of life. Its objective is to accomplish physical, mental, social and divine well-being, by adopting pre-emptive and promotive methods as well as treating illness with an all-round approach. Ayurvedic knowledge originated in India more than 5,000 years ago and is often called the “Mother of All Healing.” World Health Organization (WHO) officially recognized Ayurveda in 1976. Today, the world eagerly looks upon Indian entrepreneurs for providing tested herbal products. Citizens of almost all nations have a growing belief in the natural healing ways of Ayurveda and its tendency to improve the general wellness of the human body and mind. Entrepreneurs from Rajasthan have created a strong presence in the field of Ayurveda and Herbal products. With a view to create greater awareness, World Trade Center Jaipur in association with MSME – DI, Ministry of MSME, Government of India and Rajasthan Ayurveda Manufacturers Samiti (RAMS) and CSIR-Central Institute of medicinal and Aromatic Plants (CSIR-CIMAP), jointly organized a webinar on ‘Ayurveda-Herbal Products - Opportunities for MSMEs and Testing Parameters’ to discuss relevant testing parameters and business opportunities in Ayurveda, globally.



In his opening address, Mr. Pradeep Ojha, Deputy Director, MSME-DI, Jaipur expressed that Ayurveda has been serving mankind for thousands of years and has lived up to the expectations of healthcare professionals and patrons, keeping its standards unchanged. He also pointed out that Ayurveda businesses are now getting shaped as promising careers, and that the numbers of alumni who graduate in this stream each year have steadily multiplied, thus indicating the preferences of youth to take up Ayurveda practice as a professional choice.

Mr. Amit Kucchal, Secretary, Rajasthan Ayurveda Manufacturers Samiti (RAMS), presenting an overview of the Ayurveda manufacturing activities in Rajasthan informed that Ayurveda manufacturing units are using the best of technology, employing well trained staff, procuring best herbs and focusing on sustainable packaging methods. Mr. Kucchal further added that manufacturers are now empanelling the best logistics firms to ensure timely delivery as well and seeking certifications from the WHO and GMP.

Mr. V.K. Sharma, Director, MSME-DI, Jaipur, Ministry of MSME, Government of India, in his address discussed various government schemes for technology upgradation, CFC, waste reduction and credit. Mr. Sharma further added that manufacturers should not undermine the importance of intellectual property rights and provisions in free trade agreements (FTAs), so as to ensure protection for the creation or

invention of the works and goods, since the cost of investment in research and development (R&D) for the same is very high.

Dr. R.K. Shrivastava, Sr. Scientist and Head (Business and Rural Development) CSIR-CIMAP, Lucknow made a detailed presentation on Ayurveda & Herbal Products as well as technologies developed by CIMAP. He explained in detail the procedure for technology transfer. Dr. Shrivastava suggested that businesses take the benefit from CIMAP's immensely well-equipped, state-of-the-art multidisciplinary laboratories, ultra-modern instrumentation facilities, scientific expertise in agriculture, genetics and plant breeding, molecular taxonomy, molecular and structural biology, plant biotechnology, biochemistry, microbiology, bio - energy and chemical sciences. "Apart from development of knowledge base of herbal products, CIMAP, Lucknow also houses the National Gene Bank of medicinal and aromatic plants, in addition to seed gene bank, tissue and DNA bank," informed Dr. Shrivastava.

Dr. Vijay Gupta, Principal Scientist Officer (Ayurveda), Pharmacopoeia Commission for Indian Medicine and Homeopathy (PCIM & H), deliberated on the Stability Test and other testing requirements for Ayurveda Products. He explained that the significance of the Stability Test is not only for the procedure of product growth, but also to assess the quality of current products over a period. "This test is a tool to measure the life cycle of a product, and thereby derive its expiry period, and is an expected component for the registration of ayurvedic products as Stability studies result in wider acceptability of ayurvedic products" highlighted Dr. Gupta.

Mr. Mukesh Agarwal, Chairman, Ayushraj Enterprises Private Limited, Jaipur spoke about the common testing facilities developed by Ayushraj. He also highlighted that these facilities have led to a reduction in product processing time and also raised the standards of Ayurveda internationally.

Mr. J.K. Baid, Founder, Baid Group, Rajasthan, and recipient of National Award for Outstanding Entrepreneurship in Medium Enterprises (2010) by the honourable President of India, touched upon the factors and skills that an entrepreneur in Ayurveda manufacturing business should have so as to attain a niche position and set a benchmark in delivering quality.

Many enthusiasts and aspiring young entrepreneurs sought clarification from the eminent speakers and also requested for such webinars to be organised periodically to discuss emerging subjects in the industry.

Vote of thanks was proposed by Mr. Navneet Agarwal, Assistant Director, World Trade Center Jaipur.

The webinar was held on August 11, 2020