

US health watchdog curbs exports from India's Wockhardt

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The US health regulator has restricted exports from a plant owned by Indian generic drugmaker Wockhardt in the latest ban on its products, sending the company's shares tumbling 14 percent on Wednesday.

The US Food and Drug Administration slapped an "import alert" on the company's Chikalthana plant in Maharashtra state, the regulator said in a notice on its website late Tuesday.

An "import alert" means "detention without physical examination of drugs" from companies which have failed to meet so-called "good manufacturing practices" for drugs, the FDA said.

Wockhardt shares fell as much as 13.98 percent to a day's low of 406 rupees on the Bombay Stock Exchange on news of the new import restrictions.

The same factory has already been targeted by Britain's health regulator, which last month recalled five drugs made by the firm at the plant.

Wockhardt has faced a string of export restrictions this year at some of its other factories in India. They were imposed by British and US watchdogs, citing manufacturing concerns.

There was no immediate comment from the company.

India's government has defended its lucrative generic drug industry,

which accounts for nearly \$15 billion in annual exports, as safe and tightly regulated.

India's pharma giant Ranbaxy, after facing a lengthy legal battle in the United States, was hit by a new setback in September.

The US FDA that month banned imports from Ranbaxy's "ultra modern" Mohali plant in northern India, whose renovation was supposed to mark a turning point for the Indian generics giant after years of run-ins with US regulators.

Now three of Ranbaxy's plants have been hit by a ban on exports to the United States, its largest market.

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