

Length:	Abstract: 200-400 words excluding title
Spacing:	Before: Opt., After: Opt., Line Spacing: Single
Page Margins:	1-inch all around
Paragraph Formatting Style:	Justified

ABSTRACT EXAMPLE

PT1051

FRAMEWORK OF ONLINE MEDICAL RETAILING IN INDIA: ISSUES & CHALLENGES

<p>AT1123 Dr. Ritesh K Patel Assistant Professor, Gujarat Technological University ap_cgs@gtu.edu.in</p>	<p>AT1099 Ms. Avani M Mehta Research Assistant, Gujarat Technological University avanimht@gmail.com</p>
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ABSTRACT

The Pharmaceutical industry of India ranks 3rd in terms of volume and 14th in terms of value. It's an \$18 billion market set to grow to \$55 billion by 2020. With this there is growth even in online pharmacies business. According to start-up data tracker Tracxn, so far, the sector has attracted \$92.6 million funding with over \$70 million coming only in 2015. As many as 60 online pharmacy delivery startups have thrived over the past two years in India. With rapid increase in online consumer base and rising spends on healthcare, online medical retailing is likely to grow in India. The major issue hindering growth of the sector is absence of clear guidelines and rules. At present, online pharmacies are relying on various interpretations of the Drug and Cosmetics Act 1940, Drugs and Cosmetic Rules 1945 and the Information Technology Act, 2000 to conduct business. This paper examines framework of online medical retailing in India and in other developed markets and suggests the appropriate actions for policymakers and online medical retailers in India. The paper also enlists pros & cons and future scope of online medical retailing in India.

Keywords: Online medical retailing, E-Pharmacy, online pharmacy, internet pharmacy, mail-order pharmacy, etc.

Theme No and Name: Theme-9: Legal Rights