

Centre to sell IMPCL to Skymap Pharmaceuticals

The Centre on Tuesday approved pharma manufacturer Skymap Pharmaceuticals' bid of ₹121.01 crore for the strategic sale of the government's stake in Indian Medicines Pharmaceutical Corporation Limited (IMPCL). The process for strategic disinvestment of IMPCL had been initiated nearly three years ago with the invitation of expressions of interest. "Secretary, DIPAM and Secretary, AYUSH have been authorised to complete and close the transaction as early as possible," the finance ministry said in a press release. **BS REPORTER**