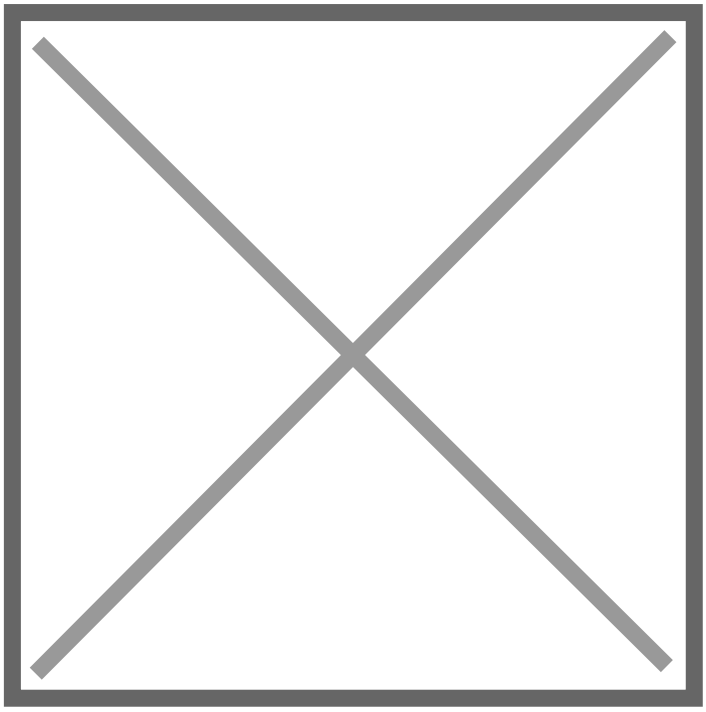
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Veeda spreads its wings abroad

13 September 2011 | News



Binoygardiveedacrbig Apurvashahveedsclinical **Mr Binoy Gardi & Mr Apurva Shah** Co-founders and group managing directors, Veeda Clinical Research	Mr Apurva Shah takes care of the strategic and growth plans along with finance functions of the group. Mr Binoy Gardi is responsible for developing and implementing new services and establishing relationships with the firm's growing client base. Mr Shah and Mr Gardi have received the Bio-Spectrum Ã¢â?¬Å?Entrepreneur of the YearÃ¢â?¬? in December 2009 and Ã¢â?¬Å?Star CEO of the YearÃ¢â?¬? by SME Ã¢â?¬â?? Yes Bank, in October 2010.

Veeda continues to build its strengths in the focused area of early clinical development and oncology. Over the last two years, Veeda has expanded in key geographies, namely the US and Malaysia. These acquisitions are extremely interesting as Veeda has created a Ã¢â?¬Å?new modelÃ¢â?¬? for CPUs.

Both models of phase I unit are based on a variable model as opposed to a high fixed cost model. Usually, phase I units have a high level of investment and, in order to generate high return, one needs to have a continuous high amount of work going through the unit.

In the US and Malaysia units, Veeda has entered into a partnership (in Malaysia with the Ministry of Health and in the US with a large hospital group and a university hospital), and, therefore, will leverage the infrastructure of the hospitals but will have the exclusive use of a customized phase I unit. Veeda was the chosen partner in both the cases due to its leadership position as an early clinical development CRO.

The unit in the US is even more interesting as it will be the first private-public phase I oncology unit in the US. The unit is hospital-based and is in collaboration with a cancer center. This unit will, therefore, have access to many leading investigators from the center. It will mean that we will be able to start phase I oncology trials in 90 days as compared to nine months in other leading phase I units in the US. This saving of time is something that the pharmaceutical industry is looking for.

With the phase I oncology unit and our network of 40 oncology medical practices offices in Belgium, India and Malaysia, we can provide pharmaceutical companies a complete offering in oncology.

There is no company in the world that can offer this total package from phase I to phase IIa and this puts Veeda as one of the leaders in the field of oncology early phase research.

We also have another 12-bed unit within the hospital in conjunction with the School of Medicine. This unit will be focused in conducting phase I studies in non-oncology drugs. This unit is also based in the hospital and gives us presence in the US, we have always wanted.

Thus, having phase I units in the US, UK, India and Malaysia gives us a global presence and puts us as one of the leaders in

early clinical development.

Veeda also has its own C-14 lab that will allow us to conduct radio-label studies for both non-oncology and oncology molecules.

There are not many early clinical development CROs in the US that can offer this service. Further, with the FDA requiring oncology products to undergo such type of studies, we see this as a big growth area.