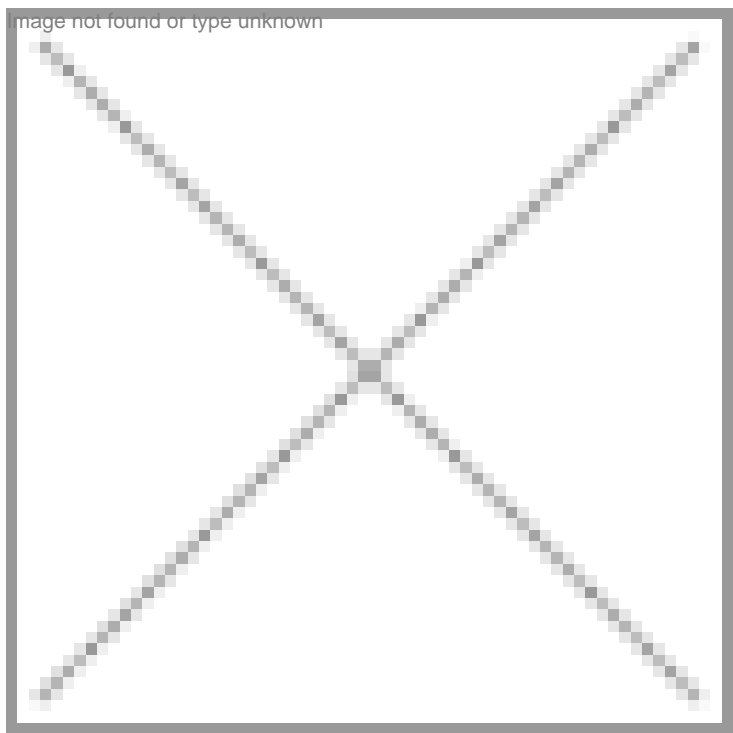
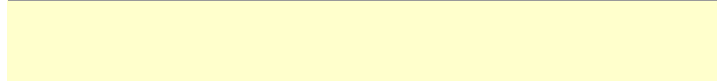
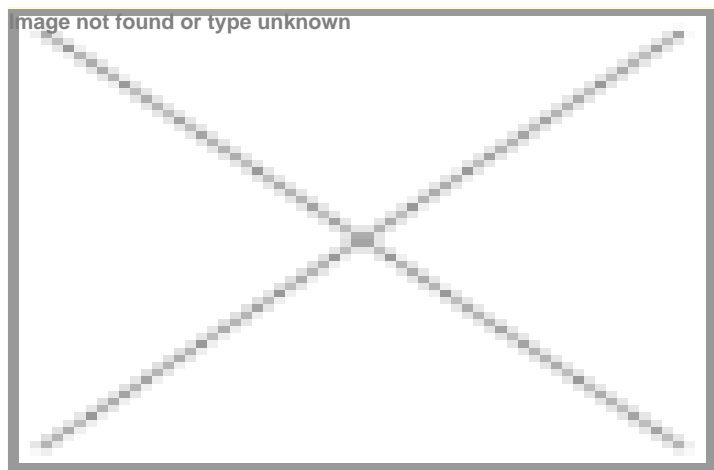


Vibrant Gujarat attracts Rs 1,554 cr investment commitments in BT

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(L-R) Prasanta Biswal, CEO, International Biotechnology Park Ltd and Ramakrishnan, CEO, Akruti Nirman Ltd with Narendra Modi, chief minister of Gujarat.

Gujarat has attracted total investment commitments to the tune of Rs 1,554 crore in biotechnology during "Vibrant Gujarat 2007", a global investors meet held on January 12-13, 2007 at Ahmedabad. The investment is expected to generate employment to around 7,714 skilled personnel in the next three to five years.

In this regard, 18 Memorandum of Understandings (MoUs) were signed in presence of Narendra Modi, chief minister, Government of Gujarat and Anandiben Patel, minister of education, Government of Gujarat. Of the 18 MoUs signed, nine companies are from outside Gujarat while the rest are Gujarat-based companies. Various companies investing in Gujarat, include, one each in animal biotechnology, therapeutic proteins, contract research, enzymes, bioinformatics, infrastructure development, two each in stem cell research, agri-biotechnology and knowledge partnership, and five in healthcare biotechnology.

According to official sources, around Rs 580 crore of investment has come into biotechnology park at Savli in Vadodara cluster while an investment of Rs 371 crore has come to the Ahmedabad cluster and Rs 100 crore in Kutch.

Of the 18 MoUs, the major ones are investments from Akruti-Nirman-TCG Group for developing the biotechnology park at Savli. The Group has committed an investment of Rs 200 crore with a probable employment of about 20 people. MJ Biopharm, one of the oldest pharma giant having strong operation in biotechnology across Europe and Asia is investing about Rs 160 crore in the biotechnology park at Savli and envisages employment of about 15 personnel. The Zydus Group, one of the leading pharma giants of the state, is creating an employment opportunity for about 100 personnel, by setting up a large manufacturing and scale-up facility for recombinant biological therapeutics near Ahmedabad/Gandhinagar with an investment of about Rs 100 crore.

Intas Biopharmaceuticals is coming up with two projects inclusive of an innovative project on transgenic animals, with a tie-up with a US-based biotechnology group to materialize ventures with a total investment of Rs 120 crore and an employment generation of about 95 personnel. IKF Technologies Ltd, a company that recently signed an MoU with IOC, shall install a one lakh-ton capacity biodiesel extraction plant as a part of biodiesel plantation and extraction project near Bhuj, with an initial investment of about Rs 100 crore and employment to about 1,000 persons. Similarly Stemcyte, a US-based company into stem cell research and cord blood banking has envisaged an umbilical cord blood banking and stem cells research facility near Gandhinagar with an initial investment of about Rs 85 crore and creating employment opportunity for about 50 personnel.

Besides these, Alexandria, one of the biggest companies of the US, has expressed its commitment for developing biotech parks and incubator facilities and venture financing in biotechnology in Gujarat. Singapore-based Progenics, which specializes in supercomputing in bioinformatics solutions, is also keen on entering into collaboration with the state universities. Genzyme, one of the world's largest biotechnology companies, is also keen on working with the government of Gujarat in the healthcare space.

According to the sources, the state has attracted around Rs 300 crore investment in biotechnology till 2000 and another Rs 200 crore in the last six years i.e. from 2000- 2006. The investment commitment to the tune of Rs 1,554 crore, incoming in five to six years, announced by different companies during the Vibrant Gujarat 2007 represents a quantum jump in investments in the state's biotechnology space. The government of Gujarat, in conformity with national efforts, has been organizing Vibrant Gujarat: Global Investor Summit once every two years, for bringing to the fore the enormous investment potential in Gujarat and to accelerate the rate of FDI and domestic investment in Gujarat and thereby in India.

It shows Gujarat with its very strong pharma and healthcare, agriculture, animal husbandry sector, offers ideal platform for this fast-growing economy. The vast application of biotechnology, in these sectors and potential applications in marine, environment sectors make it an exciting area for business and investment.