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Avesthagen to spinoff another outfit for RPO

Bangalore-based hot shot research organization Avestha Gengraine Technologies (Avesthagen) plans to spin off its research activities into a separate activity in April.

The new company to be formed with an investment of \$7 million (Rs 32 crore) is most likely to be named

Avesthagen Research Partners or Avesthagen Research Consultancy.

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The company will be incorporated in Bangalore formally in April. It will act as the research process outsourcing arm of the parent company, which holds highly priced intellectual property rights (IPRs) in bioagri and biopharma fields.

"We have already set up offices or in the process of doing so for the new outfit in the United Kingdom, Copenhagen, Japan and Switzerland," Avesthagen founder and CEO Viloo Morawala-Patell told BioSpectrum in an exclusive briefing.

The research outfit will have some 90 top rated scientists engaged in developing cutting edge IPRs in the core areas. The research arm is aiming to raise funds to the tune of \$ 7 million. Two big investors have committed half the amount and other Vives Morawala Patell are in the finalization stage.

Avesthagen started commercial operations in 2001 and has since spun off two other companies—Avesthagen Inc, based in

San Diego, California and AQUAS (Avesthagen Quality Agricultural Services), located in the ICRISAT campus, Hyderabad. Avesthagen Inc is in the final stages of wrapping up \$ 9 million (Rs 41 crore) and concentrates on the development of biotech drugs extracted from natural compounds to treat obesity and diabetes. The US arm of Avesthagen is ready with seven highly effective lead compounds, which have been scientifically validated and clinically tried out against diabetes. Products are likely to hit the market in late 2005.

Morawala-Patell said the agriculture unit, Aquas, will have a seed capital of Rs 1.6 million (Rs 7.3 crore). The company has started to offer high quality purity testing and standardization test for exporters of agricultural products and seeds and is ramping up the infrastructure.

"We have evolved a unique model in the biotechnology sector by spinning off specific activities to provide the best value for investors and also facilitate quick ramp up, leveraging the highly sought after IPR platforms developed by the company in recent years," Morawala-Patell said. Avesthagen currently has 41 international patents and has filed another seven in recent times. Cumulatively the company will have investments to the tune of \$ 22 million (Rs 101 crore) and hopes to ramp up revenues with the new model in the next few years. The company has been funded mainly by leading investors like ICICI Ventures, Tata Group, Global Trust Bank, NMITLI program of CSIR. A few angel investors too have made generous investments.

Bangalore Bio shifted to July

The fourth edition of Bangalore Bio, the annual biotechnology event hosted by the Government of Karnataka since 2001 seems to be jinxed. The much-awaited event is most likely to be held in July instead of May 16-18 as announced earlier. The event, held in mid-April since its inception had to be postponed earlier to May awaiting the polling dates for the Parliament Election.

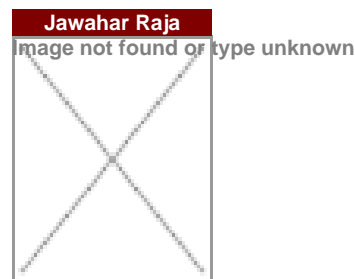
The Election Commission's announcement of polling and counting date (May 13) on February 29 has led to yet another postponement of the event to July. Senior government and industry officials have decided to postpone the event after several rounds of discussions. May 16-18 was too close to the completion of the General Election and State Assembly election process. If the government formation was delayed it would have deprived the biotech industry to interact with the incoming policy makers. June was ruled out due to the prevalence of peak summer, which would have inconvenienced the strong foreign delegations. Also, the largest global biotech industry event, BIO 2004 is scheduled for June 6-9 in San Francisco would have clashed with the Bangalore event.

Shakti Bio comes to SP Biotech Park

Shakti Bio Systems has plans to set up a state of art research facility at Shapoorji Pallonji Biotech Park, Hyderabad to conduct research on novel therapeutic strategies for the treatment of diabetes and cardiovascular disease. It has already purchased land of one acre for the purpose. The company aims at providing innovative tools for functional genomics in collaboration with its US based sister concern 'Targeting Systems'.

Jawahar Raja, proprietor, Shakti Bio Systems speaking to BioSpectrum said, "Initially we are investing about Rs 5 crore for setting up the basic infrastructure at the park. The construction of facility at the SP Biotech Park is likely to be completed during the second half of 2004. Once it is ready the company will release its first line of products - transfection reagents for the gene delivery, protein/peptide/antibody delivery, S: RNA (gene silencing applications)."

According to Dr Rampyari Walia, technical director, Shakti Bio Systems, "the genome valley project at Hyderabad with its unique supportive infrastructure, tie ups with research institutions, incubation center and other common facilities together with incentives offered to the biotech entrepreneurs by government of Andhra Pradesh have lead us to establish a biotech facility at Hyderabad."



Rai University hosts national biotech seminar

The Bio Engineering and Research Center (BERC) at Rai University, a privately funded university with 25 campuses spread across the country is organizing a two day national seminar on "Biotechnology and Bioinformatics Challenges and Prospects" on March 27-28, 2004, at its campus in Mumbai. According to Dr VS Pingale, dean, BERC Rai University, about 150 delegates from various universities, colleges, institutes and industries are expected to participate in the national seminar. The seminar will have scientific session on biotechnology, bioinformatics, bioremediation, genetic engineering, gene therapy, stem cell and its application. The BERC at Rai University offers courses in BTech and M Sc in biotechnology. Currently 6,000 students are studying in various courses at Rai University.

India preparing for clinical trails of AIDS vaccine

India is preparing for the phase I clinical trial of a preventive AIDS vaccine developed for India, which is the result of a tri-partite memorandum of understanding between the Ministry of Health and Family Welfare, Government of India, Indian Council of Medical Research and International AIDS Vaccine Initiative (IAVI) in December 2000. The first phase of the trial will commence in 2004 in National AIDS Research Institute, Pune.

SAS among the top software vendors

SAS, the provider of business intelligence solutions to industries such as pharmaceuticals, manufacturing, etc. ranked in the top ten of the first-ever Vendor Value Study. This recent survey of nearly 1,300 senior IT executives and chief information officers ranked SAS seventh in the combined Vendor Value and Vendor Reliability categories. SAS was the only business intelligence software vendor to make the overall top ten in this research study.

The study was done by CIO Insight magazine. SAS ranked seventh out of 41 major technology product and service vendors in the Vendor Value Study, with an overall score of 71.2 percent and also ranked seventh in the Vendor Reliability section with a score of 73.3 percent.

SAS works hard to deliver what our customers want and to exceed their expectations by building strong customer relationships, and this survey validates that we are doing that better than any of our competitors. Our goal is to make our customers successful," said Jim Davis, senior vice president and chief marketing officer at SAS.

