

Gujarat witnesses Rs 6000 Cr worth investment for bulk drug units & formulations biz

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Adding heft to the growing power of Gujarat pharma production

The Gujarat Food and Drug Control Administration (FDCA) boasts of Rs 6000 crore plus worth Memorandums of Understanding (MoUs) signed in a single day on December 20, 2023 related to bulk drugs and formulations production in Gujarat by the hands of the Gujarat Chief Minister Bhupendra Patel.

The MoUs will translate into setting up of new bulk drug units in Vadodara and expansion of pharma formulations businesses in Ahmedabad. This will add heft to the growing power of Gujarat pharma production which contributes to 28 per cent of pharmaceutical exports in the country.

This comes close on the heels of fifteen major and small pharmaceutical companies having entered into MoUs worth Rs 3,555 crore with the Gujarat government earlier this month. These companies would be manufacturing bulk drugs, formulations and medical devices offering a wide range of product categories.

"Companies which are investing in projects worth more than Rs 500 crore are being awarded the MoU certificates by the hands of the Chief Minister of Gujarat," informed Gujarat Food and Drug Control Administration (FDCA) commissioner Dr H G Koshia, who is also the Pharma Guardian Officer of Gujarat.

Zydus Life Sciences is investing Rs 5006 crore for expansion of business in bulk drugs and formulations in Ahmedabad.

Mumbai headquartered BDR Pharmaceuticals International is investing Rs 500 crore in anti-cancer APIs and formulations. They are building one of the largest state-of-the art API production units in the oncology segment in Vadodara.

ALS Pharma has proposed to invest Rs 515 crore in a bulk drug manufacturing unit in Vadodara. "This amounts to a total figure of Rs 6021 crore of investments in bulk drugs and bulk drugs put together which are a precursor to the forthcoming 10th Vibrant Gujarat Global Investor Summit (VGGS)-2024 which will be held between January 11 and 13, 2024," informed Dr Koshia.

Bhagwati Prasad