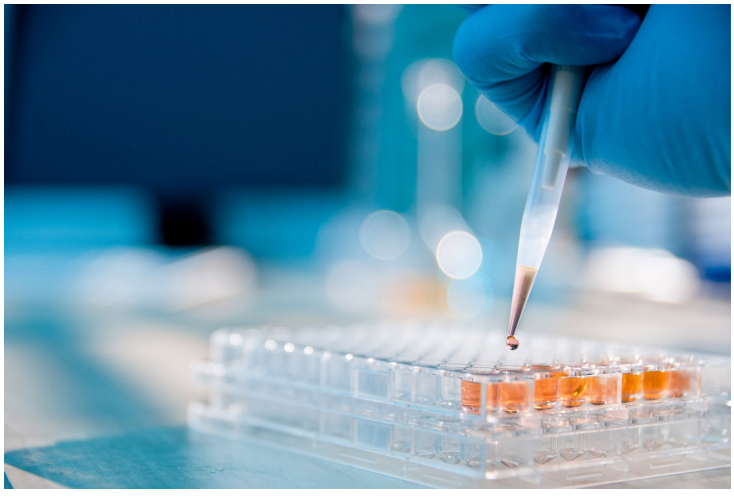
BioSpectrum
the business of Bi
24 years of leveraging the business of Bio
www.biospectrumindia.co

RxP expands life sciences real estate portfolio in Mumbai with $150+ M investment

07 February 2024 | News

Announces its expansion in Mumbai with the Navi Mumbai Research District



Rx Propellant (RxP), a platform focused on providing innovative real estate solutions, including research and development (R&D) laboratories and associated facilities for the life sciences and associated sectors in India, has announce an initial investment of $75 million in phase 1 of the Navi Mumbai Research (NMR) District, as part of its continued regional expansion strategy across India.

The NMR District represents the first exclusive life sciences development in Mumbai and is spread across 16 acres of land with a total development of 1.5 million square feet. It was formally launched in November of last year with the first phase of 400,000 square feet set to be ready for occupancy by late 2025. To be developed in multiple phases, this project will attract a total investment of over $150 million by RxP.

With a planning aim of being the largest exclusive life sciences campus in Mumbai, the project will provide a purpose-built base for housing a broad spectrum of life sciences startups, scale-up businesses and well-established enterprises, as RxP look to build on its best-in-class track record and create a truly dynamic ecosystem for the geography.

The NMR District will also have a series of customisable laboratory space areas as well as pilot plants that will sit alongside collaborative spaces, office areas, and centres of excellence.

Vishal Goel, Managing Director, at Rx Propellant, commented "We have active plans for further expansion and diversification and aim to build a portfolio of over 10 million square feet within the next 5 years."