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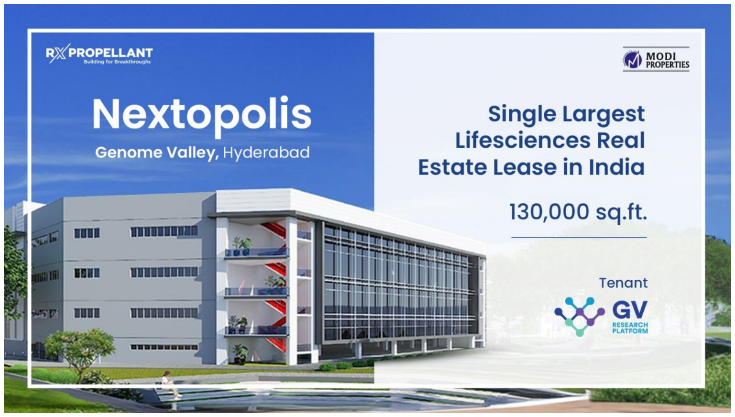
Rx Propellant locks largest life sciences real estate deal in India at Rs 162 Cr

07 March 2024 | News

Leases 1.3 Lakh sq.ft. Nextopolis in Hyderabad to GV Research Platform



In a deal that marks the tenancy of the single largest space within India's life sciences real estate sector, Rx Propellant, the country's leading Life sciences infrastructure platform, has leased a massive 1.3 lakh sq.ft. of state-of-the-art R&D facility - Nextopolis to GV Research Platform (GVRP), an integrated contract research organisation (CRO) in the biopharma industry.

The deal, sealed by Rx Propellant for Rs 162 crore will allow NABL-accredited research organisation an occupancy for 10 years. Nextopolis, located in Hyderabad's Genome Valley, is developed by Modi Properties and will enable GVRP to expand its service portfolio and consolidate all complementary offerings under one roof.

Nextopolis offers customised infrastructure solutions suitable for the pharmaceutical and biotech firms. The facility boasts of sustainable infrastructure and world-class facilities including EV charging stations, high side HVAC system (including chillers), effluent pre-treatment plant, sewage treatment plant, compressed gas and vacuum lines, fire alarm and suppression systems, among others.

The premise also has recreational spaces, including an open amphitheater. Rx Propellant has a portfolio of seven projects in the Genome Valley cluster totaling ~2.5 Mn sq.ft. These projects feature advanced labspaces and agile flexi-factories.

Rx Propellant's life sciences real estate portfolio comprises nine projects with over 6.5 million sq.ft. under development in Hyderabad, Bengaluru, and Mumbai.