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Cipla bidding for Belgian drug maker

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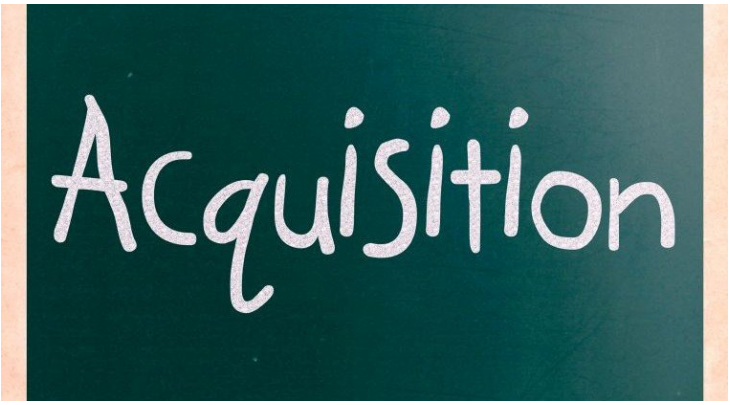

An acquisition which is pegged at $1.3 billion, Indian drug maker CiplaÂ is eying Kremers Urban, the specialty generics drug business of the US $4 billion Belgian drug maker UCB.

Initially, Lupin and Torrent Pharma were also contending for the bid, but dropped out later.

Kremers sales revenue stood at $463 million for 2014.