

Nectar Lifesciences to raise funds

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Chandigarh-based Nectar Lifesciences Ltd, a manufacturer and exporter of sterile semi synthetic penicillin in India, is raising funds to be used for financing its formulations facility at Baddi in Himachal Pradesh, a R&D center and corporate quality control center. At present its investment into R&D activities is about Rs 5-6 crore and it is keen to invest Rs 25 crore in developing the R&D center that will facilitate contract research work from other companies.