

Biocon to set up a new manufacturing facility

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The Karnataka State government has cleared biotechnology major Biocon's Rs. 1,060-crore investment proposal for setting up a new pharmaceutical plant on the outskirts of Bangalore.

The new unit, that will come up on leased plots at the new KIADB Industrial Area in Jigani, few kilometers from the Biocon Park in Bangalore, will produce injectables, monoclonal antibodies and oral solid dosage.

The facility is expected to generate at least 750 jobs immediately. Biocon's investment proposal was approved by the State High Level Clearance Committee (SHLCC) chaired by Karnataka Chief Minister, Mr Siddaramaiah at a meeting on May 25, 2016.