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Biocon gets Karnataka govt nod for ₹1,060-crore plant

VENKATESH GANESH/ANIL URS

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Biotech major Biocon will invest ₹1,060 crore to set up a manufacturing plant near Bengaluru.

At a meeting held earlier this week, headed by Karnataka Chief Minister Siddaramaiah, the State government cleared the company's proposal to set up a plant to manufacture injectables, monoclonal anti-bodies and oral solid dosage (OSD) forms as part of its biosimilars, generics formulation and novel molecules businesses. Monoclonal antibodies are specific antibodies that are made in a lab to mimic the body's immune system.



Kiran Mazumdar-Shaw

Job creation

The plant is expected to create 750 jobs, said Biocon.

In a recent call, Biocon Chairperson and MD Kiran Mazumdar-Shaw had said that clinical development of the company's novel anti-CD6 monoclonal antibody Itolizumab is taking place in Australia, with healthy volunteers. "These trials will

evaluate pharmacokinetics and establish comparability of the subcutaneous route of administration of Itolizumab in comparison to the intravenous route currently approved in India," she added.

Pharmacokinetics is the study of the movement of drugs in the human body.

The Karnataka State High Level Committee Meeting also cleared Pepsico's plan to set up a beverage and snack manufacturing unit at an investment of ₹590 crore at Nanjangud (Mysuru district).

That project is likely to create 900 jobs.