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TGA gives Venus nod to export to Australia

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New Delhi: Venus Remedies received Good Manufacturing Practices (GMP) approval from the Therapeutic Goods Administration (TGA) Australia for four of its facilities for developing Cephalosporin, Carapenems, and Oncology liquid and Oncology lyophilized.

This development would now enable the company to export these products into Australian market. Venus has already filed dossier for meropenem which is on the verge of registration and TGA approval of facility will further expedite the process.

Commenting on this achievement, Mr Pawan Chaudhary, chairman and managing director, Venus Remedies said, "We are planning to enter this market through strategic tie ups with local players, where huge market potential is forecasted for Docetaxel single vial, Gemcitabine,
Topotecan, Irinotecan, Imipenem cilastatin."

For these four manufacturing facilities company possesses 18 international GMP certifications from different international regulatory agencies like EUGMP, INVIMA, UKRAINE, SFDA and GCC.

In the Asia Pacific region, Australia is a lucrative market for pharmaceutical industry, which is primarily due to its growing and ageing population, excellent access to medicines, and fastrecovering economy. The Australian pharmaceutical market was valued at around $9 billion in 2009, which includes both domestic manufacturers and large pharmaceutical companies, with the latter having a direct base in the country through R&D and marketing.