

DuBiotech to join hands with India drug manufacturers' body

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Bangalore: Dubai Biotechnology and Research Park (DuBiotech) is planning to enter into a memorandum of understanding with the Indian Drug Manufacturers' Association (IDMA). This MoU plans to bring to the Indian life sciences community, the business opportunities that the Middle East market can offer through the platform of DuBiotech Free Zone. The Dubai Biotechnology and Research Park (DuBiotech) is a purpose-built first-of-its-kind major life sciences cluster in the Middle East.

The park is currently home to more than 95 life sciences companies, including leading organizations such as Pfizer, Genzyme, Merck-Serono, Amgen, Maquet, National Reference Lab. Examples of Indian businesses who have built successful research and development operations in DuBiotech are Wockhardt, Lupin, MSD Pharmaceuticals and NeoBiocon, a joint venture company between UAE-based Neopharma and the Indian biotech innovator Biocon.

As part of its agenda, the MoU will encourage the establishment of joint ventures between companies within DuBiotech and IDMA members, especially focusing on the small and medium enterprises. DuBiotech hopes to act as the ideal platform for SMEs to get the necessary global exposure to increase business prospects manifold thus enabling them to become tomorrow's MNCs. Both organizations will promote two-way flows of investment between UAE and India within the Life Sciences industries. The MoU will also facilitate the sharing of information on direct investment and trade leads, exchanging website presence, joint participation in events and speaking opportunities, and receiving visiting delegations from both sides.

The companies operating from DuBiotech enjoy business benefits including 100 percent foreign ownership, 100 percent repatriation of profits, 100 percent tax free operations, single window for government services, long-term lease, special customs exemptions and fast-track visa services.

Such opportunities are enabling Indian pharma businesses to gradually realise the benefits of establishing a presence in the Middle East region through DuBiotech.

Dr Manish Doshi, President, Indian Drug Manufacturers' Association (IDMA), said, "As India has a strong pharmaceutical manufacturing industry, IDMA through the MOU with DuBiotech hopes to see symbiotic collaborations between Indian companies and Middle East-based academic and clinical expertise. As Indian companies move towards extending their abilities to develop new products, DuBiotech can assist Indian companies to easily access regional networks to connect with institutions and companies with whom they can collaborate for shared benefits."

Mr Marwan Abdulaziz, executive director, DuBiotech & Enpark, TECOM Investments' Science Cluster, says, "We have perceived a high interest among the life sciences companies in India towards DuBiotech. We are glad that our MOU with the IDMA will offer Indian companies the perfect platform to communicate with potential business partners and forge ties with institutions, and take that interest to the next level. Through our cost-effective and enabling services we hope that several biotech companies from India will invest in DuBiotech, which will not only prove a great addition to our portfolio, but will also support the UAE's vision of strengthening the economic synergy between the two countries."

The UAE itself is considered to be the second-largest consumer of pharmaceutical products in the Gulf after Saudi Arabia with the market valued at around \$640 million. The pharmaceutical industry in the UAE also benefits from re-export markets such as Iran, Pakistan, Yemen and Somalia which are major buyers of re-exported pharmaceuticals from the country.