

Arvind sets up \$42.37 mn plant top tap US market

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Singapore: Indian pharmaceutical firm, Arvind Remedies has been gearing up to take the US market by storm. The company has invested \$42.37 million to set up a new manufacturing facility at Irungattukottai near Chennai, India. Testing and development of analgesic and cardiac generic drugs have already started at the new manufacturing unit, the company claimed.

In an effort to join the big pharma league, the company's new plant will primarily produce medicines for exports to regulated markets such as US, European Union, UK and Australia.

Addressing a press conference in India, MD and CEO of the company, Mr B Arvind Shah, said that the company has already started testing and development of generics at the plant. "We will seek USFDA approval in around six months. A US team is expected to come to our plant in August as well. Our strategy is simple, nearly 93 billion patents are expected to expire in the next five years. We aim to tap into that space, and use it as the forefront of our US strategy," said Mr Shah.

The company has also set up Arvind Remedies in New Jersey, US, as a wholly-owned subsidiary in the US and aims at getting into contract manufacturing for other US pharma firms.

"We have also partnered with Vensun Pharma in a marketing tie-up which will help us. With our new plans we hope our business mix will significantly swing in favour of the regulated markets in the next few years," he said.