

Indian state of AP signs MoU with Korean techpark

31 January 2013 | News | By BioSpectrum Bureau



Hyderabad: The state undertaking of Andhra Pradesh Industrial Infrastructure Development, India, signed a memorandum of understanding (MoU) with the Gangwon Technopark of South Korea on January 29, 2013, during second day of BioAsia 2013.

The MoU was inked by Mr InKyo Kim, president, Gangwang Technopark, and Mr T Satyanarayana Rao, IAS, incharge of APIIC, in the presence of Mr Pradeep Chandra, the principal secretary, Industry and commerce, Government of Andhra Pradesh, India.

Speaking on the occasion Mr Chandra, said, "The collaboration would be beneficial to both the partners engaged in the task of optimum exploitation of Biotech resources and products in the state. The potential of biosimilar products was to the tune of \$5-to-10 billion and the MoU will help in fine tuning them with technology and marketing facilities to be provided by the Asian country".

Mr Kim said that, "The objective of our country is to utilize the resources and facilities biotech installations that are being promoted by APIIC like Genome Valley in Hyderabad. We would also promote the marketing and R&D of products of both the institutions for common growth. We want to promote contribution of our products by over 30 percent to aid in the overall industrial gross domestic product (GDP)."