

BBIL to develop Rs 100-cr biotech park in Orissa

Corporate Bureau

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The Orissa government has selected Bharat Biotech International Ltd (BBIL), the multi-dimensional biotechnology company specialising in product-oriented research, development and manufacturing of vaccines and biotherapeutics, as the developer for its first public-private-partnership "Biotech PharmaIT" project in the state.

The park, to be located at Mouza-Andharua, Bhubaneswar is estimated to cost about Rs100 crore and it is slated to be completed in the next eight years.

Towards this, the Orissa government has allocated 54.86 acres of land to Bharat Biotech for developing an integrated industrial park to attract and promote pharmaceutical, biotechnology and information technology industries in Bhubaneswar through PPP mode.

Bharat Biotech will form a Special Purpose Vehicle (SPV) to develop the BT-Pharma-IT Park at Andharua

Announcing this, Krishna Ella, CMD, said his company would focus on rapid development of this park by developing core infrastructure and technology to enable establishment of new companies whereby new local entrepreneurs in the biotechnology field will be created."

Bharat Biotech will form a Special Purpose Vehicle (SPV) to develop the BT-Pharma-IT Park at Andharua. The SPV will execute the lease-cum-development agreement of the Bharat Biotech with Orissa Industrial Infrastructure Development Corporation (OIDCO). The state government and OIDCO have agreed

to provide all external infrastructure facilities, such as road connectivity, water supply, power supply with 33 KVA sub-station etc to facilitate rapid development of internal infrastructure.

Further, within this park, another 10 acre will be developed to house a biotechnology incubation centre for use by researchers, entrepreneurs and students.

The Department of Biotechnology, has assured funding for the equipment/instrumentation of this center of excellence within the park and Bharat Biotech will provide the necessary building infrastructure, headed.

The development of this integrated park would help kick start investments in the areas of biotechnology and pharmaceuticals in Orissa. The land has been allocated in the form of a long term lease to Bharat Biotech with commitments of time bound development of infrastructure and facilities.