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Malaysia offers good incentives for Indian biotech companies

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KUALA LUMPUR: Malaysia is keen to work with Indian companies venturing into biotechnology as it has offered attractive incentives and infrastructure to them for expanding their reach in the country.

Malaysian Biotechnology Corporation's (BiotechCorp) Chief Executive Officer Iskandar Mizal Mahmood said with the facilities provided Indian companies should have no problem in expanding their operations here.

"We anticipate not just higher but more significant collaborations with the Indian fraternity," he said in a statement yesterday in conjunction with BiotechCorp's participation at the three-day Bangalore India Bio 2010 conference and exhibition which began on June 2.

Iskandar said Malaysia offered a strategic base for companies in Active Pharmaceutical Ingredients, contract manufacturing, contract research organisation and medical device and diagnostics.

He said memorandum of understandings have been signed with two reputed Indian companies and global biotech giants, BioCon Ltd and Dr Reddy's Laboratories Ltd.

"The potential with BioCon will mark a significant progress for Malaysia in the area of biological products while collaboration with Dr Reddy's will explore a joint drug discovery research programme and the setting up of a pharmaceutical manufacturing facility in the country.

"The participation of BioCon and Dr Reddy's will catalyse our commitment to serve the needs of Indian investors in the biotechnology sector and anchor Malaysia's efforts in becoming the new biotech hub in Asia," Iskandar added.