

Ranbaxy to be aided in drug research

The department of science and technology will provide soft loans to pharmaceutical major Ranbaxy Laboratories to develop new drugs and carry out clinical trials, the company said Monday.

Under the pact with the department, which is under the science and technology ministry, Ranbaxy will undertake research for development of therapeutic drugs for anti-infective and inflammation problems.

'Two new drug discovery research (NDDR) programmes in the therapeutic areas of anti-infective and inflammation have been identified under the agreement.

'The funding will enable Ranbaxy to conduct pre-clinical toxicity and safety studies of the company's new chemical entities in these areas,' the statement added.

Favourable results from these studies would help Ranbaxy to develop and provide new drugs for the market.

'This public-private partnership will enable research-oriented companies like Ranbaxy to explore and develop innovative medicines at affordable costs and thereby combat diseases more effectively,' said Pradip Bhatnagar, vice president of NDDR at Ranbaxy.

The department is implementing the two new NDDR programmes under an aegis launched in 1994-95 to provide loans to in-house research laboratories and scientific and industrial research bodies.

In 2004, the department expanded the support programme to extend loans at a simple interest of three percent to research and development projects in the pharmaceutical industry.

(© IANS / India eNews)