

Marck Biosciences makes acquisitions in Goa, Kerala

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MARCK Biosciences, an Ahmedabad-based sterile manufacturer, has acquired a large volume injectible facility in Goa as well as plant and machinery of a Kerala-based firm. These acquisitions will help the company to scale up its production capabilities for large-volume injectibles by over 33%.

In Goa, Marck Biosciences acquired Ravish Infusion's assets on a lock-stock-barrel basis for a total sum of ₹5.47 crore through an auction process conducted by the Debt Recovery Tribunal II, Mumbai. As per Bombay Stock Ex-

change (BSE) records, Ravish Infusion was compulsorily delisted in July 2004. Through this acquisition, Marck has taken control over land, building, plant and machinery.

Meanwhile, in another deal the company entered into a memorandum of understanding (MoU) with Coimbatore-based Paragon Steels Pvt Ltd. for purchase of injectibles equipment of Gujarat Inject Kerala Limited (GIKL) for ₹1.50 crore. Kerala-based GIKL had earlier went bankrupt and Paragon Steels were the investors in that company. Marck Biosciences will only acquire the plant and machinery of GIKL, which will be moved to its newly ac-

quired Goa facility. About two months ago, Marck had filed for its initial public issue (IPO) with the Securities & Exchange Board of India (Sebi).