BioSpectrum the business of Bio & Health Sciences

â€œChennai has become a major hub for the CRO industryâ€?

27 April 2015 | Interviews | By BioSpectrum Bureau

â€œChennai has become a major hub for the CRO industryâ€?

Could you give a brief outline of Quest's services?
Quest Life Sciences is a clinical research organization. We specialize in the conduct of Bioequivalence/Bioavailability studies for the generic pharma industry. Besides we conduct Phase II to Phase IV clinical trials on patients in hospitals.

Our major strength is technical support that we provide to the clients from IVIVC guidance to designing the protocol and implementation of the clinical trials. We have conducted nearly 1000 trials so far in a period of last 10 years.

Has the company forayed into countries outside India?
The biggest advantage of clinical trials in India is the vast pool of subjects, disease profiles and ability to induct volunteers or patients in the shortest possible time. This coupled with a scientific pool of highly qualified and experienced pharmaceutical scientist has made India the centre for clinical trials across the world.

In effect every pharmaceutical company in the world has recognized India's capabilities and advantages. So naturally we are gradually expanding our operations all over the world. Currently we have offices or Resident Managers in the US, Moscow and Thailand. Our main target is the regulated market. We now see a huge opportunity even in Rest of the World (RoW) market. Rules are becoming stringent day-by-day. Some countries such as Mexico, Thailand, and Russia have made it mandatory that all the clinical trials and BE studies to be conducted in their respective countries only.

Quest has recently acquired Fortis Clinical Research? What was the reason to choose Fortis and could you elaborate on the financial details of the transaction?
Quest Life Sciences is indeed very happy to have been able to acquire the entire assets of FCRL. FCRL is one of the established CROs in India and having several regulatory approvals such as USFDA, MHRA UK, ANVISA, and EMEA GERMANY, to name a few.

The promoters of FCRL are Mr Malvinder Singh and Mr Shivinder Singh, former major shareholders of Ranbaxy. When Sun Pharma acquired Ranbaxy, FCRL decided to hive off FCRL as it was run by them as an extension of Ranbaxy. The sale of FCRL assets come at the most opportune time for us when Quest Life Sciences is in the advanced stage of setting up a state-of-the-art CRO facility in Gujarat. Quest Life Sciences was able to save substantial in the acquisition of FCRL assets and put to use each and every capital item. In addition, Quest Life Sciences has taken over the regulatory services of FCRL. We are therefore getting not only the assets but also the goodwill of the FCRL clients.

Is the company looking at foreign private equity funds?
Quest Life Sciences is in the advanced stage of signing with an international private equity funds investment banker.

How would you evaluate the Chennai CRO industry, its growth and how do you plan to carve a niche despite stiff competition in Chennai?
Chennai has become one of the major hubs for the CRO industry and has made remarkable growth in the last 5 years. However, Quest Life Sciences has a unique advantage of having served several leading international clients and large Indian Multinationals. The professional team of Quest Life Sciences has by far the best credentials in terms of qualification, experience and with the strong regulatory updates. Quest Life Sciences is the only CRO situated in the Special Economic Zone (SEZ) of Chennai.

In Chennai, what kind of drugs is most commonly evaluated in clinical trials and what is Quest's experience in serving the trials?
The clinical trial industry broadly covers generic drugs for BA/BE studies. This includes, oncology, dermatology, cardiovascular, ophthalmology and biosimilar studies. Quest Life Sciences is India's US FDA-approved Contract Research Organization and among the top 10 CROs in India, which was established in 2004 in Chennai, India. Quest Life Sciences caters to the technical needs of pharmaceutical industries for the conduct of BA/BE studies, clinical trials, clinical data management, bioequivalence, oncology trials, phase I trials, regulatory submission to the global drug regulatory agencies.

(By Anusha Ashwin)