

"TDB-DST Supports M/s Alchem Synthon Pvt. Ltd., Mumbai, with 8.6 Crores loan assistance for Advanced Chemical Manufacturing Facility"

"Empowering Pharmaceutical Industry: TDB supports M/s Alchem Synthon for cutting-edge chemical production facility"

Posted On: 07 MAR 2024 2:18PM by PIB Delhi

In a significant stride towards fortifying indigenous manufacturing capabilities and fostering innovation in the pharmaceutical sector, the Technology Development Board (TDB) has entered into an agreement with M/s Alchem Synthon Pvt. Ltd., Mumbai. The board will provide a loan assistance of ₹8.6 crores out of the total project cost of ₹19.01 crores for the "Development and Commercialization of Advanced Pharmaceutical Intermediates, Fine & Specialty Chemicals."



Aligned closely with the Government of India's flagship initiatives, particularly the Make in India campaign, aimed at positioning India as a global manufacturing hub, this agreement with Alchem Synthon marks a pivotal step forward. The company is committed to increasing its market share as an alternative for pharmaceutical companies seeking to diversify their sourcing of API Intermediates and fine Chemicals from China.

The project aims to establish a state-of-the-art manufacturing facility dedicated to large-scale production of Key Starting Materials (KSMs) and Advanced Intermediates, pivotal for Active Pharmaceutical Ingredients (APIs) that comply with stringent quality standards. Additionally, the facility will manufacture Specialty and Fine Chemicals tailored to various applications across industries such as Polymer and Water Treatment facilities.

Specializing in research and development, Alchem Synthon focuses on designing and implementing novel, non-infringing, and commercially viable processes for manufacturing API Intermediates and Chemicals. The quality of these intermediates is crucial for ensuring the production of pure and effective Active

Pharmaceutical Ingredients, thereby positively impacting public health.

Upon completion, the new manufacturing facility will increase production capacity, targeting an output of 12,000 Kg per month compared to the existing capacity of 1,000 Kg per month. Moreover, the facility will prioritize the synthesis of new intermediates and KSMSs, catering to the needs of bulk drug/agrochemical industries that currently rely on imports for these critical chemicals. By increasing domestic production capacity and reducing reliance on imports, the project contributes significantly to the Atmanirbhar Bharat initiative, promoting self-reliance and reducing foreign exchange outflow.

Speaking on the occasion, Shri Rajesh Kumar Pathak, Secretary, TDB stated, "The company's focus on designing novel, non-infringing, and techno-commercially viable processes for manufacturing API Intermediates and Chemicals not only drives niche market growth but also reduces industry dependence on imported Key Starting Materials (KSMSs) & Advanced Intermediates. This is crucial for APIs and Specialty & Fine Chemicals, utilized across various sectors such as Polymer Industry & Water Treatment Facilities."

SNC/PK/PSM

(Release ID: 2012155)