



Pfizer, a US pharmaceutical corporation, has invested over Rs 150 crore in the Indian Institute of Technology-Madras Research Park to establish its worldwide drug research centre.

The centre, which will have a staff of 250 scientists and technicians, will work on developing new formulations, small compounds, and active pharmaceutical components (APIs).

The centre, according to the business, will develop and support products for global markets and Pfizer's production facilities across the world.

The facility is one of 12 throughout the world, and it is the first in Asia.

Pfizer India, country manager, S Sridhar said, "The Pfizer's drug development centre at the IIT M Research Park is a positive opportunity to establish truly one of the most advanced laboratories that it is setting up for research and development, in Chennai and opportunity to showcase the potential of R&D in the country."

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