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Vizag to be pharma hub

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VISAKHAPATNAM, MARCH 25

With Visakhapatnam (Vizag) in the race to be the capital of Andhra Pradesh, investments are pouring in. It surely has emerged as one of the most potential business destinations as APIIC has received many applications, with majority of them being pharmaceutical companies.

According to Andhra Pradesh Industrial Infrastructure Corporation (APIIC) in Visakhapatnam, it has received more than 50 applications in just a month's time, of which 22 applications are from pharma companies for the allotment of lands at SEZs developed by the Corporation in various parts of the district.

Emerging pharma destination?

- APIIC received 50 applications for land allotments.
- About 22 of these applications are from pharma companies.

Investments pour in
If the proposals are cleared, investments worth over ₹2,500 crore will be pumped into Vizag, creating considerable number of jobs for locals.

Interestingly, majority of these applications are from pharma companies, seeking land to set up a base in the port city. The APIIC had begun receiving applications soon after the Parliament passed the AP Reorganisation Bill. If the proposals are cleared, investments worth over

₹2,500 crore will be pumped into Vizag, creating considerable number of jobs for locals. Given that the city has two sea ports and good air connectivity, APIIC is also seeing prospective investors make a beeline to get lands allotted.

Moreover, the APIIC has recently de-notified

around 1,500 acres of the 9,000 odd acres of Atchyuthapuram SEZ and earmarked certain plots as chemical and petro-chemical zones.

The Atchyuthapuram SEZ has received 22 applications from pharma companies, seeking anywhere between 2 acres and 34 acres of land.

Even companies from other industries are making enquiries on the availability of land to set up their base.

"We are expecting more applications after polls. We already have very good land bank spread in various parts of the district. There are also some IT MNCs that have enquired about the land availability," APIIC zonal manager, V. Naga-bhushan Reddy said.

Industry