Cipla spokesperson said. Acin the next six to nine months," a the price. We are looking to move vance talks and negotiating on bai Central. "We are still in adsome of its business operations Park in Lower Parel for shifting of robust business growth in from its current office in Mumfeet space in Peninsula Business pharma companies in India, is they expand teams on the back to pick up new office space as fresh activity in the commerplanning to buy 1.3-lakh-squaretional Sanofi-Aventis, looking baiand Pune, with pharmaceucial real estate space in Mum-Shubhra Tandon India and abroad. Mumbai, Aug 30: There is nome-bred Cipla and multina-Cipla, among the top three companies, including arma cos hunt for new office space as biz grows PRESS INFORMATION BUREAU cording to reports, Cipla is in take up in the pharma sector. plaining the surge in real estate Cushman & Wakefield India, excations in the same city," said erations under one roof, or in two or three locations against having pharma companies are increasshop here in the recent past. abundant talent pool and comyears. Large local consumption, ficespace in India in the next two lease 10-15 lakh square feet of of ma companies are expected to Ravi Ahuja, executive director, business spread over several lotheir corporate and back-end opingly looking to consolidate pharma companies setting up led to several multinational parative lower cost in India has vesting ₹270 crore for the space. French multinational phar-According to estimates, phar-"Domesticand multinational **GOVERNMENT OF INDIA** पत्र सूचना कायोलय भारत सरकार sources, recently, US multinafice in Andheri in Mumbai's also on a look out for office space ma company, Sanofi-Aventis is western suburbs. According to leased out 47,000 square feet tional Bristol-Myers Squibb has to move out from its existing of-Source: Cushman & Wakefield India absorption (Mumbai) Chennal 10,000 10,000 Hyderabad 430,000 10,000 230,000 Estimated % of 2.27% 3.84% 2.15% 4.23% Bangalore 40,000 Pune 98,000 Mumbai Kolkata - 2,0000 - 2,0000 VCR 9,500 140,781 52,200 PHARMA ABSORPTION (estimated in square feet) Width: 26.63 cms Height: 11.30 cms, Ref: pmin.2012-08-31.46.33 Friday, 31st August 2012, Page: 6 Financial Express, Delhi 1,25,155 2009 2009 168,000 .98,500 50,000 160,000 40,000 13,000 STATES OF 2010 2010 of pharma companies. Real essquare feet space at Marol. Goregaon are catching the fancy off suburbslike Vikhroli, Powai 2011 YTD 2012 2011 In Mumbai, suburbs and far-治疗性学の思い YTD 2012 5,400 40,000 94,550 30,000 86,051

space at Lower Parel and Medley Pharma has also taken up 40,000

LBS Marg, Andheri-Kurla and

tate consultants say that since there is not much of client inter companies are looking at loca tions with cheaper rents. face in the pharma industry

₹100 per square feet as lease rent. suburb of Goregaon in 2011, and around 1 lakh square feet space, Oberoi Commerz I in western picked up 2 lakh square feet m for it. Johnson & Johnson also rentof about ₹100 per square fee and is believed to be paying lease of Jogeshwari by taking up tel Estate in the western suburb is believed to be paying close to its corporate functioning in Pa "In June-March quarter of Last year, Pfizer consolidated

jumped to 22% against 14% in the same period last year," said turing sector driven by pharma Samantak Das, national head in the office space traction has 2012fiscal, the share of manutac

(research), Knight Frank India March quarter of 2011-2012 quarter of 2010-2011 but has now commanded 42% in the fourth tivity," Das added. cues are affecting business sentisector, its demand for real estate growth potential of the pharma which shows that given the high mentinTT/ITeS, makingthe sec is high, whereas negative global shrunk to 20% in the Junetor go slow on its expansion ac "IT/ITeS, on the other hand

square feet. Some of the other square feet space till date and Chennai are Hyderabad, National Capi 2012, while Pune has witnessed nies have leased 86,000-odd tal Region, Bangalore, Kolkata key cities that have been active leasing of a little over 94,500 in leasing activity by pharma In Mumbai, pharma compa Ħ.





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