



Stem cell bank CordLife opens Western region operations

PTI | 10:09 PM, Sep 14, 2010

With the Mumbai launch, CordLife, which is already present in the eastern, southern and northern markets, would be completing its national rollout with collection centres and sales facilities in the Western region. As to how big is the market for this business in the country, CordLife India managing director MR Choudhury said, "on an average we collect 200 stem cell sample units a month. We expect better growth this year with the launch of the Western region operations." Within the country, the Northern region by far is the largest market for the company, he added. On the cost of preserving a stem cell unit, Choudhury said, "we charge a client Rs 77,000 for a 21-year storage cycle. A customer can make an upfront payment of Rs 44,000 crore at the registration and the rest can be paid over the 20 years at an annual rate of Rs 1,200." CordLife Sciences India is a joint venture with CordLife Group of Singapore and the Kolkata-based pharma formulations maker Strassenburg Pharmaceuticals, with the majority stake being held by the Singapore company. On the way forward for the company in the country, Fang said, "we will work closely with the medical fraternity to further increase the awareness of stem cell banking." The Australian Stock Exchange listed CordLife saw its renew growing by 7.7 per cent to A\$ 25.5 million last year. Apart from India, it is present in Singapore, Australia, Hong Kong, Indonesia, Macau, and the Philippines.

Link : <http://ibnlive.in.com/generalnewsfeed/news/stem-cell-bank-cordlife-opens-western-region-operations/320489.html>