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ELORES awarded Gold Medal for best Innovation of 2013

CHANDIGARH: Venus Remedies Limited, a global pharmaceutical company has been awarded Gold Medal by DST-Lockheed Martin India Innovation Growth Program – 2013 for ELORES, a drug designed to fight multidrug resistant ESBL and MBL producing gram negative ICU infections to which other antibiotics failed to respond.

The Gold medal was received by innovator Dr (Mrs.) Manu Chaudhary, Director Research Venus Medicine Research Centre, in an award ceremony held at FICCI office in New Delhi from Mr. Montek Singh Ahluwalia, Deputy Chairman, Planning Commission of India. More than 1500 technologies took part in the program this year. Participants were adjudged under various parameters like Novelty, innovativeness, technical strength and commercialization potential by a team of experts from Stanford Business School, US, IC2 University of Texas, Aus-



tin, US, Lockheed Martin foundation in collaboration with DST under Indo-US joint science and technology innovation programme, 2013.

On receiving this award Dr Manu Chaudhary, Director Research Venus Medicine Research Centre said "Presitigious award from DST-Lockheed Martin Foundation with in the first year of launch of ELORES is a matter of great pride for the team VMRC. Gold medal is a recognition of VMRC's innovations, its credibility and competitive edge in research". She further added that this award has boosted

team's determination to take this research product world wide".

Globally the systemic antibacterial market is set to reach approx 44 billion by 2016 and is growing with a CAGR of 7.2% .

Elores is capable of addressing Multidrug resistant ESBL/MBL producing gram negative infections which constitute 25% of this market creating an opportunity of more than 11 billion in coming 5 to 6 years. Elores has patent for product, method of treatment and use protected from 45 countries including USA, India, Australia and Europe.