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Avesthagen strengthens board of directors

Indian biotechnology company Avesthagen has appointed two new members to its board of directors. Joining the board are: Prof NK Ganguly, Advisor to Health Minister, Ministry of Health and Family Welfare, India and Mr David Atkinson, Managing Director, Twenty Two North.

Prof NK Ganguly is a distinguished biotechnology fellow and advisor at the Translational Health Science & Technology Institute. He is the former Director General of the Indian Council of Medical Research in New Delhi, and has over four decades of experience in research and teaching. His areas of interest are microbiology and immunology.

Mr Atkinson is a seed industry veteran with over three decades of experience and was the part of the International Seed Group Inc.

Dr Viloo Morawala-Patell, Founder & CMD, Avesthagen Limited, said, "The new members bring with them diversity of experience and opinions from which the company will benefit. Their guidance will also provide direction to current research activities and help us in advancing licensing and partnership deals."

Earlier Avesthagen, the first Indian biotechnology start-up to raise \$50 million in funding since its inception in 1998, saw five of its seven external board members' resignation over the past few months. These exits have left Avesthagen with two external directors and three family members on the board.

According to sources, the company will be entering into strategic partnerships by monetizing its operations at individual levels of research and development and patents. The new members on the board will play a key role in catalyzing this vision.