

Ahead of its time



Though its growth is moderate, Cordlife sees a boom in the future

Chowdhury: unique business opportunity

It sounds like something straight out of a science fiction: the idea that your cells can be 'harvested' at the time of your birth and stored for years, or even decades would be enough to boggle the imagination of most people. But far from being imaginary, the idea is very much real; the technology to do so exists in many countries including our own.

To understand why this is important, one would have to travel close to the frontier of biological science, and understand that all the different types of cells in our body actually originate from a single variety of cells known as stem cells. It follows that these stem cells can develop into the cells of any organ of the body, not just immediately after birth but even much later in life. And one of the best sources of these stem cells is cord blood, that is, blood drawn from the umbilical cord when a baby has just been born.

However, the technology required to preserve these stem cells for years together is extremely complex because the cells have to be stored in an atmosphere of liquid nitrogen (in special containers known as cryogenic storage tanks) where the temperature has

to be maintained about 195°C below the freezing point of water. Any deviation from this stringent requirement could damage or even destroy the cells permanently, thus creating the need for carefully designed procedures even for opening the containers or handling the samples for any reason.

The beginning

This offers companies such as Kolkata-based Cordlife Sciences India a unique business opportunity. "By paying an average one-time fee of ₹65,000, a couple can arrange to preserve the stem cells of their newborn baby for a period of 21 years," says Meghnath Roy Chowdhury, managing director, Cordlife. And if the infant happens to require stem cell therapy for any disease during these years, they can call upon Cordlife to do the needful. To maintain thousands of samples over so many years, the company has created an 18,000 sq ft laboratory in a relatively sparsely populated locality of Kolkata, a stone's throw away from the Indian Institute of Management (IIM) campus.

When the company was set up

in 2008-09 in collaboration with Singapore-based Cordlife group, very few people even in the educated and professional class understood enough about their service, and the company received relatively few samples of cord blood to store. But they conducted a steady stream of awareness programmes targeting the higher socio-economic strata who could afford their fees, and with that, they now attract approximately 1,500 clients every month. In addition, the company has an instalment scheme for people who are unable to make the investment at one go. They can pay ₹1,000 per month for five years, and still reap the full benefit for 21 years.

Cordlife group, which is among the largest and most advanced Cord Blood Banking Companies in Asia, holds an 86 per cent stake in the Indian company, while the balance 14 per cent belongs to Strassenbourg Pharma, wholly owned by Roy Chowdhury and his family. But the Singapore company is more than just a stakeholder. It has also enabled the Indian facility to obtain accreditation from AABB (formerly known as the American Association of Blood Banks) and the WHO (World Health Organisation).

While the number of people who avail Cordlife's service has increased substantially in the past couple of years, it is still rather modest, compared to the thousands of babies being born every year in hospitals and nursing homes all over the country. The reason is: the use of stem cells in India is still limited to a relatively narrow range of medical conditions such as blood cancer, some disorders of the bones and joints, a few diseases of the eye, but not much beyond that. A number of clinical trials are going for the past several years, but a major breakthrough is still some distance away. If some of these trials prove a success and open up many more avenues for utilisation of stem cells, Cordlife and other companies of its kind could see a boom. But for the present moment, it clearly seems to be ahead of its time.

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