Mahindra Lifespaces signs agreement with Government of Maharashtra to develop a world-class tourist destination in Murud, Raigad

Real Estate

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~1,300-acre eco-friendly tourist destination that will promote health and wellness, adventure, and culture and heritage tourism

~ The largest medical and wellness tourism investment in the state that will strengthen Maharashtra's appeal as a global tourist destination

Mumbai, January 3, 2019 - Mahindra Lifespace Developers Limited (MLDL), the real estate and infrastructure development arm of the $20.7 billion Mahindra Group, today announced that its wholly owned subsidiary company Deep Mangal Developers Private Limited has signed an agreement with the Government of Maharashtra for the development of a world-class tourist destination in Murud, district Raigad. This project will be developed under the aegis of the Maharashtra Government's Tourism Policy and will help drive investments and create opportunities for employment and skill development. The agreement was signed in the presence of Shri. Devendra Fadnavis, Honourable Chief Minister of Maharashtra and Mr. Anand Mahindra, Chairman,

Mahindra Group.

Commenting on the occasion, **Shri Devendra Fadnavis, Honourable Chief Minister of Maharashtra,** said, "Tourism has the potential to significantly improve the lives of local communities, contribute to economic growth and attract investments. I am happy that Mahindra Lifespace Developers Ltd. is taking the initiative to develop the project in Murud which will create a world-class tourist destination in a region blessed with un-matched natural beauty."

Speaking on the occasion, **Mr. Anand Mahindra, Chairman, Mahindra Group,** said, "At Mahindra we always strive to drive positive change in the community through our businesses. This new initiative by Mahindra Lifespaces will help put Murud firmly on the global tourism map. It will also catalyse the growth of the local tourism industry, creating new jobs and business opportunities along the way."

Mr. Arun Nanda, Chairman, Mahindra Lifespace Developers Ltd, said, "We are honoured to sign this agreement with the Government of Maharashtra and contribute to its endeavour to further strengthen the state's position on the global tourist map. Development of Murud as a one-of-its-kind tourism destination will cater to the globally growing need of holistic healthcare and wellness tourism, besides promoting adventure and heritage tourism."

Located in the scenic Konkan belt, around 150 km from Mumbai, Murud is a place of historical importance, well-known for the sea-fort of Murud - Janjira. Murud also boasts of expansive natural beauty including pristine beaches like Kashid and Murud, the Garambi waterfalls and an invigorating climate. This makes it the ideal location for building a destination that would attract tourists from across the world.

In addition to driving tourism, the project envisions engaging local communities through education, skill development of youth and economic empowerment of women, among other areas.

In a bid to promote tourism, the Government of Maharashtra, under the aegis of Tourism Policy 2016, has designated tourism as a priority sector to drive investment, economic development and employment generation. The state government will support the project by facilitating the necessary infrastructure, which will be instrumental in creating world-class facilities for tourist arriving from across the world.

About Mahindra Lifespace Developers Ltd.

Established in 1994, Mahindra Lifespace Developers Ltd. is the real estate and infrastructure development business of the USD 20.7 billion Mahindra Group, and a pioneer of sustainable urbanisation in India. The Company is committed to transforming India's urban landscape through its residential developments under the 'Mahindra Lifespaces' and 'Happinest' brands; and through its integrated cities and industrial clusters under the 'Mahindra

World City' and 'Origins by Mahindra World City' brands.

Mahindra Lifespaces delivers innovative customer-focused solutions that are rooted in a legacy of trust and transparency. The Company's development footprint spans 23.8 million sq. ft. (2.2 million sq. m.) of completed, ongoing and forthcoming residential projects across seven Indian cities; and over 5000 acres of ongoing and forthcoming projects under development/management at its integrated developments/ industrial clusters in four cities.

A pioneer of the green homes movement in India, Mahindra Lifespaces has been ranked 4th in Asia in its category, in the '2017 GRESB Real Estate ESG (Environmental, Social and Governance) Assessment'. The Company has also been ranked 22nd amongst India's great mid-size workplaces – 2018, by the Great Places To Work Institute

Learn more about Mahindra Lifespaces at www.mahindralifespaces.com

About Mahindra

The Mahindra Group is a USD 20.7 billion federation of companies that enables people to rise through innovative mobility solutions, driving rural prosperity, enhancing urban living, nurturing new businesses and fostering communities. It has a leadership position in utility vehicles, information technology, financial services and vacation ownership in India and is the world's largest tractor company, by volume. It also enjoys a strong presence

in agribusiness, components, commercial vehicles, consulting services, energy, industrial equipment, logistics, real estate, steel, aerospace, defence and two wheelers. Headquartered in India, Mahindra employs over 2,40,000 people across 100 countries.

Learn more about Mahindra on www.mahindra.com / Twitter and Facebook: @MahindraRise

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Tags :

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