Mahindra Lifespaces signs MOU to set up a SEZ in Sri Lanka

Real Estate

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Mumbai: The Board of Investments of Sri Lanka and Mahindra Lifespaces Developers Limited (MLDL) signed an MOU to develop a Special Economic Zone (SEZ) in Sri Lanka at Katunayeke today. This was in the presence of a high powered delegation to Sri Lanka led by Hon'ble Shri Jairam Ramesh, Minister of State for Commerce, with Indian Industrialists and Heads of Indian Corporates, including Mr. Arun Nanda, Vice Chairman, Mahindra Lifespaces Developers Limited. The SEZ will stretch over 65 acres and will be for mixed-use development. It will include an IT Park, which will have a strategic advantage of being located opposite the Bandarnayake International Airport.

This SEZ will bring about development of around 3 million sq. ft. of built space, and more importantly generate over 35,000 jobs in the country. The agreement was signed by Dr Sarath Amunugama, Minister of Enterprise Development and Investment Promotion, whose Ministry oversees the Board of Investment of Sri Lanka and Mr. Arun Nanda, Vice Chairman of Mahindra Lifespaces Developers Limited, in the presence of Shri Jairam Ramesh.

MLDL, which is the part of Mahindra & Mahindra Group, has the requisite expertise in building Special Economic Zones, Intergrated Townships and Housing and commercial complexes, and has the distinction of being the first Corporate in India, to have developed the first Multi-purpose SEZ in Chennai and then in Jaipur.

'This is indeed an historical moment and a matter of honour for Mahindra's that the Govt. of Sri Lanka should invite us to participate in the economic growth of their Country. 'said Mr. Nanda on this occasion.

About Mahindra Lifespaces

Mahindra Lifespace Developers Ltd., has successfully completed numerous projects in Mumbai, Pune, Bangalore, Gurgaon & New Delhi. Other than building a credible reputation, the company has laid strong foundations of enduring customer goodwill.

Mahindra Lifespaces' properties are characterized by their proposition of healthy living. This is reflected in all their residential & commercial ventures. Mahindra Heights in Tardeo, Belvedere Court in Mahalaxmi, Mahindra Gardens in Goregaon, GE Gardens in Kanjurmarg are some examples in Mumbai.

Mahindra Lifespaces' current residential ventures are The Woods near Hinjewadi, Pune and Sylvan County in Mahindra World City, New Chennai. The unique feature of these residential projects is their emphasis on openness, greenery, landscaping and various other amenities for a healthy lifestyle. Its

latest residential offering is Mahindra Eminente and Mahindra Splendour in Mumbai and Mahindra Royale in Pimpri near Pune. The company will shortly launch new projects in Faridabad and Mumbai.

Through one of its subsidiaries, Mahindra Lifespaces has promoted corporate India's first operational Special Economic Zone (SEZ) and India's first integrated Business City in a public-private partnership model – Mahindra World City, New Chennai. It has recently launched Mahindra World City, Jaipur. New SEZs are also being developed in Karla near Pune and in Thane. Housing project will also be launched shortly in Mahindra World City, Chennai.

Mahindra Lifespaces' Quality Systems have been recognized with the prestigious ISO 9001 - 2000 certification from BVQI (for excellence in design, development, construction and marketing of residential and commercial projects).

Tags :

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