

Mahindra Lifespaces signs agreement to acquire 7-acre land parcel in Pune

Real Estate

Author : mahindraadmin Category : Real Estate Published : 2/7/2019

Mumbai, February 7, 2019 - Mahindra Lifespace Developers Limited (MLDL), the real estate and infrastructure development arm of the \$20.7 billion Mahindra Group, today announced that as part of its pursuit to acquire land for business growth, the Company has executed an agreement to acquire approximately seven acres of land in Pune. The sale deed will be executed in due course. The Company plans to develop a mid-segment residential project with development potential of approximately 0.7 million square feet. The project falls within Pimpri Chinchwad Municipal Corporation jurisdiction.

The Company has, so far in this fiscal, tied up three (3) new projects with estimated development potential of 2.1 million square feet across Mumbai, Pune and Bangalore; and has a robust pipeline of land deals under negotiation.

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 24.5 million sq. ft. (2.3 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 across four locations.

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 enjoys 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, aerospace, commercial vehicles, components, defense, logistics, real estate, renewable energy, speedboats and steel, amongst other businesses. Headquartered in India, Mahindra employs over 2,40,000 people across 100 countries.

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

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