

20 Firms take space in Mahindra City

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TWENTY companies have taken space in Mahindra City, the industrial park promoted by Mahindra Industrial Park Ltd in Chennai, according to Mr Arun Nanda, Executive Director and President, Infrastructure Development Sector, Mahindra & Mahindra.

Among them are Infosys, Mastek, Apollo Hospitals, TTK Biotech, Braun Medical Systems (Germany) and Ascendas.

Out of the total 850 acres, 350 have been allotted for social infrastructure and 500 for industrial purposes.

So far, 300 acres of land have been sold to various companies, and Infosys alone had taken 129 acres, he told newsmen.

According to Mr Nanda, the first phase of the park is likely to be sold completely by 2006-end.

The land cost inside the park, which is about Rs 32 lakh an acre now, was not high considering that companies would enjoy a number of benefits being inside the special economic zone, he said.

Apollo Hospitals has been given free rental for the first year, but would start paying rental as per the market rate from the second year, he said.