

# Mahindra Lifespace puts up new residential project

**Our Bureau**

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Mahindra Lifespace Developers Ltd has entered into a joint venture with Arch Capital, an Ayala Group company of the Philippines, to promote a 55-acre premium residential community at Mahindra World City SEZ.

The joint venture, Mahindra Residential Developers, has launched 'Aqualily' which will have over 150 villas and twin houses and 610 apartments with a total built up area of 150 lakh sq. ft.

Mr Arun Nanda, Vice-Chairman, Mahindra World City, said that in the first phase the company has launched the villa units ranging about 2,200-4,000 sq. ft priced Rs 1-1.7 crore. The villas would be ready for delivery in 2011. The



(from left): Mr Arun Nanda, Vice-Chairman, Mahindra World City; Ms Anita Arjundas, MD and CEO, Mahindra Lifespace Developers; and Mr Anuj Malik, Head-India, Arch Capital Management Company, at a press meet in Chennai on Thursday. —Bijoy Ghosh

apartments would be launched soon and are likely to be priced Rs 45 lakh.

Mahindra World City is a 1,400-acre facility with three product specific SEZs for IT,

auto ancillaries and apparels and fashion accessories. It is about 50 km from Chennai on NH 45. This is the second residential project in Mahindra World City.