

# Mahindra Lifespaces launches villa project

DC CORRESPONDENT

CHENNAI

Nov. 12: Mahindra Lifespaces Developers Ltd, part of \$6.3 billion Mahindra Group, is setting up a Rs 400 crore residential project at Mahindra World City, near Chennai.

The company has joined hands with Philippines-based Ayala Corporation for executing this project. Announcing this at a meeting here in Chennai, Arun Nanda, executive director, Mahindra and Mahindra Limited and vice-chairman Mahindra Lifespaces Developers Ltd, said, "The new project 'Aqualily' will be set up on a 55-acre plot and will have 760 units, of which 610 would be apartments while the rest would be homes and villas."

He noted that the entire project would entail investments of around Rs 400

crore and will be funded through equity debt and internal accruals.

"The cost of the villas and twin houses range from Rs.1 crore and to Rs.1.75 crore while apartments would be priced Rs.40 lakh onwards," Mr Nanda said.

"The project will be completed by 2011," he noted. He also hinted that the company is scouting for locations outside Mahindra World City for setting up affordable housing projects. However, he refused to divulge further details.

Anita Arjudas, managing director and chief executive officer, Mahindra Life Space Developers Ltd added that currently the company is developing four million sq ft of residential projects, which includes Aqualily.

"We are coming up with

similar projects in Jaipur and Pune," she added. Throwing light about the Mahindra World City, she said, "This place has attracted a cumulative investment" of over Rs 2,500 crore and will see a total investment of over Rs 7,500 crore when fully operational."

She also noted that the SEZ houses around 15,000 employees and this number is expected to cross one lakh in the next 4-5 years. "Not only that exports from the SEZ is in the tune of around Rs 500 crore which is expected to double this year."

Mahindra World City is currently the home for companies like BMW, Cap Gemini, Infosys, Mindtree, TVS Group, Wipro, Timken, Renault Nissan and many other big names. It is spread over 1,500 acres.

Deccan Chronicle – pg 15

13<sup>th</sup> Nov '09

# Mahindra Lifespace launches Rs 400-cr residential project

By **fe Bureau**

Chennai, Nov 12: Mahindra Lifespace Developers Ltd (MLDL), the real-estate and infrastructure development arm of the Mahindra group, on Thursday announced the launch of 'Aqualily' – a premium residential gated-community being developed within Mahindra World City, an integrated business city near

achieved a significant milestone in this pursuit, through creating workspaces which have world class corporates like BMW, Infosys and Wipro. Aqualily represents a significant endeavour in offering international living and the local knowledge of MLDL coupled with the global experience of the Ayala group will ensure a truly, perfect living environment," Nanda said.



Chennai. The Rs 400-crore project is being developed by Mahindra Residential Developers Ltd, a subsidiary of MLDL in joint venture with Arch Capital, an Ayala group company.

Arun Nanda, executive director, M&M Ltd and vice-chairman, MLDL said this was one of the first major gated-community residential projects the company has planned after setting up the Mahindra World City project. "We envisioned Mahindra World City as a complete ecosystem where work, living and learning spaces would co-exist to offer an enhanced quality of the life to residents. We have

Anita Arjundas, managing director and CEO, MLDL, said that the Mahindra World City, currently home to 15,000 employees, has attracted a cumulative investment of over Rs 2,500 crore and will see a total investment of over Rs 7,500 crore by 2016.

MLDL's current projects include the Mahindra Eminence at Goregaon, Mahindra Splendour at Bhandup, Mahindra Royale at Pune, Mahindra Chioris at Faridabad and Sylvan County at Mahindra City, Chennai. The company has netted a sales of Rs 102 crore for the quarter ended September 2009.



# Mahindra Lifespace launches gated community project

Arch Capital and Mahindra Residential will have equal stake

Special correspondent

**CHENNAI:** Mahindra Lifespace Developers has announced the launch of 'Aqualily', a premium residential community being developed within the Mahindra World City, an integrated city.

Mahindra Lifespace Developers is the real estate and infrastructure development arm of the \$6.3 billion Mahindra Group.

Addressing a press conference here on Thursday, Arun Nanda, Vice-Chairman, Mahindra Lifespaces Developers, said that the project was being developed by Mahindra Residential Developers, a subsidiary of Mahindra Lifespace, and Arch Capital, an Ayala Group of Company from the Philippines.

Mr. Nanda said Arch Capital and Mahindra Residential Developers would have equal partnership in the proposed



**HIGH-END:** (from left) Arun Nanda, Vice-Chairman, Anita Arjundas, Managing Director and CEO, Mahindra Lifespace Developers, and Anuj Malik, Head-India, Arch Capital Management Company, at a press conference in Chennai on Thursday. — PHOTO: BIJOY GHOSH

project. The project would be constructed as a gated community and would have 760 units comprising villas, twin houses and luxury apart-

ments. The price would range from Rs. 90 lakh to Rs. 1.70 crore.

The units would be leased to the buyers and would not

be sold as was conventionally done.

He said the total cost of the project would be around Rs. 400 crore.

## Mahindra Lifespace puts up new residential project

**Our Bureau**

*Chennai, Nov. 12*

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.

Hindu Business Line – pg 02

13<sup>th</sup> Nov'09

## Mahindra City unveils new residential unit

TIMES NEWS NETWORK

**Chennai:** Mahindra Lifespaces has launched a Rs 400-crore gated residential community - 'Aqualily' - in Mahindra World City in Chennai. The premium residential community will be spread over 55 acres and will house 760 units.

The project, being developed by Mahindra Residential Developers Ltd, will be built in two phases. In the first phase, the villas and twin homes will be completed by 2011 and a few months after the apartments are expected to be completed.

"We have achieved significant milestones in this pursuit through creating work spaces which have world class corporates like BMW, Infosys, Wipro; and lifestyle amenities and facilities like the Mahindra World School, Apollo Clinic; as well as enhanced bus and train services. Aqualily represents a significant endeavour in offering international living in a picturesque environment," said Arun Nanda, executive director, M&M Ltd.

Times of India – pg 15

13<sup>th</sup> Nov'09