

Mahindra Lifespace, IFC partner to develop multiple industrial parks in India

Mahindra Lifespace Developers' existing and upcoming industrial park projects, with its first investment in an approximately 350-acre industrial park near Ahmedabad

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MUMBAI: Mahindra Lifespace Developers, the real estate and infrastructure development arm of the Mahindra Group, and the World Bank Group member International Finance Corporation (IFC) have entered into a partnership for the development of multiple industrial parks across [Gujarat](#), [Rajasthan](#) and [Maharashtra](#).

The partnership envisages investment across Mahindra Lifespace Developers' existing and upcoming industrial park projects, with its first investment in an approximately 350-acre industrial park near [Ahmedabad](#), the realty developer said in a release.

“Industrial parks or special economic zones are globally recognized as engines for economic growth and development. Development of these parks will attract private investments and provide a fillip to several flagship initiatives of government of India and create jobs,” said Jun Zhang, IFC Country Head for India. “Mahindra is a long-standing client and a strategic partner of IFC on climate change.”

The proposed industrial parks will support to the ‘Make In India’ initiative, and will be located in areas that have significant potential for large-scale industrial infrastructure creation. These industrial parks will offer plug-and-play ecosystems encompassing world class infrastructure and utilities, to enable faster go-to-market for large businesses, while also making available critical manufacturing infrastructure for small and medium businesses.

“Sustainable industrial ecosystems are key enablers for attracting investment in manufacturing and fast-tracking infrastructure led development. [Mahindra Lifespaces](#) is delighted to partner with International Finance Corporation to drive this transformation agenda forward through a network of industrial clusters across the country,” said Anita Arjundas, Managing Director, Mahindra Lifespace Developers.

IFC has collaborated with Mahindra Lifespaces on carbon pricing and on green residential development. In continuation with this engagement, IFC will explore working with Mahindra Lifespaces and with the occupants of these industrial parks for the adoption of renewable energy under its ‘Eco-Assist’ program, the company said.