

REAL VIEW

Observation On Developments In Tamil Nadu

February 2008

Dear Friends

At first I would like to thank you all for your overwhelming appreciation on our First edition of Real View in January 2008. Many of you have welcomed the idea of exclusive news letter on the Developments / Infrastructure of Tamil Nadu particularly in Chennai.

We sincerely welcome your suggestions and ideas for the betterment and improvement of this news letter. I sincerely appeal to one and all to have the best results out of this news letter.

Yours Ever Loving Friend,

J S

- Hot property: Property developers are focussing on the area adjoining GST Road as infrastructure is much better and connectivity to the city by road and rail is of good quality.

The population influx towards GST Road is set to touch several lakhs, property developers predict. The new residential projects follow on the heels of announcements of several Special Economic Zones (SEZs) in the area. Annai Builders, dealing with property in Maraimalai Nagar, had bought 50 acres in the township. Some 560 plots have been sold, representatives of the company said. Another 560 plots would be coming up in the area. Most of these would be residential, while some land could be put to commercial use, they speculated.

The new Information Technology Special Economic Zone coming up at Madurantakam, for instance, would bring in at least 30,000 new people, believes P. Suresh, Managing Director, L&T Arun Excello Realty. The Mahindra World City already houses several Information Technology companies including Infosys and Accenture, points out Hari Nagaswaran, Executive Vice Chairman, Hallmark Infrastructure. They have also launched an integrated township project at Vallanchery with housing units priced upwards of Rs. 55 lakh. There are about 650 apartments in the first phase and more than half have been booked, Mr. Suresh says. There is plenty of room for more players in the area, Mr. Suresh believes. The Special Economic Zones are likely to act as an engine of growth in the area, bringing in more infrastructure and housing projects.

- The Government of South Australia will set up an office in Chennai to encourage migration of skilled Indians and promote bilateral relations in education, trade, tourism and film.
- The foundation stone for the Information Technology park in Madurai will be laid soon, Chief Minister M. Karunanidhi informed the Assembly. The Government had announced that IT parks would be set up in Tier-II cities such as Madurai, Coimbatore, Trichy, Tirunelveli and Salem to boost job prospects in these areas and to spread growth of IT across the State.

Launching Offer : Rathinamangalam : (Vandalur – Kelambakkam Road)Approved Vacant Land Very close to Lakshmi Kuberan Temple, Tagore Engineering / Dental College, 9 Kms from Kelambakkam IT Expressway, 7 Kms from Vandalur. Available as follows :

Total Plots 12 No's. (1850 Sft – 4 No's, 1450 – 1, 1425 – 1, 1399 – 1, 1331-1 1084-1, 1073 – 3) Special Offer Price Rs. 750 Psft. Upto 15th February 2008, Kindly confirm the availability of your choice of Plot immediately after selection. **For Details Contact: 98409 88934**

SAI BARATH BUILDERS

3, 4th Main Road, Purushothaman Nagar, Chromepet, Chennai – 44

Phone : 91-044-43575365

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- Centre to set up Classical Tamil Institute in Chennai

Jan 30 : The union cabinet Thursday decided to set up a Central Institute of Classical Tamil in Chennai to preserve and develop the language.

“The land measuring about 17 acres will be provided free of cost by the Tamil Nadu government. The central government has agreed to spend up to Rs.763.2 million extended over a period of four years for setting up the institute,” Information and Broadcasting Minister Priya Ranjan Dasmunsi said.

- Elcot to develop 50,000 Sq. ft at IT SEZ in Tirunelveli

The Electronics Corporation of Tamil Nadu (Elcot) is to construct over 50,000 sq ft of space at the Tirunelveli IT SEZ by June this year at a cost of Rs 15 crore. The Tamil Nadu government is keen to develop smaller cities like Tirunelveli, Salem, Madurai as IT destinations to leverage the talent pool available there.

- Sri City to develop 5,000 Acre SEZ near Chennai

Sri City Pvt Ltd, an enterprise promoted by Mr Ravindra Sannareddy, Chairman, Megasoft Limited, is planning a 5,000 acre multi-product SEZ in North Chennai at a cost of Rs 2,500 crore.

- Map region will be a counter magnet to migration to Chennai :

“The development of towns and cities around Chennai, as envisaged by the Marakkanam, Arakkonam and Pulicat (MAP) Chennai Region, would strengthen the urban phenomenon in Tamil Nadu and absorb the shock of migration to Chennai. The MAP Chennai region would act as a counter magnet to the wave of migration to the metropolitan area, in the same way the National Capital Region comprising cities such as Gurgaon and Noida reduced the net rate of migration to Delhi,” said Mr S Jaipal Reddy, Minister for Urban Development, Government of India. He announced that the Central Government would soon give its nod to the Chennai Metro Rail project and help the State Government introduce Bus Rapid Transport System in Chennai and the tier II cities of Coimbatore, Trichy and Madurai.

- CII INFRA 2007 to propose MAP region for development in Tamil Nadu :

Confederation of Indian Industry (CII), Tamil Nadu State Council is all set to propose the development of ‘MAP’ region (comprising Marakkanam, Arakkonam, and Pulicat) to build a strong Greater Chennai Region for balanced and inclusive regional development in Tamil Nadu.

- Sabari Foundations to develop apartment complex at Siruseri, Chennai

- Chennai-based Sabari Foundations is to develop 308 apartments on a 10-acre site near the Sipcot Industrial complex at Siruseri. The total project cost is Rs 180 crore.

- \$ 150 Million Pragnya Fund 2 to focus on South Realty and Hospitality Projects:

Pragnya, a private equity fund, is to launch a \$150 million fund “Pragnya Fund 2” focused on real estate and hospitality projects in South India

- L&T launches premium township project off Old Mahabalipuram Road, Chennai

L&T South City Projects Limited (L&T SCPL) has launched “Eden Park” – an integrated township off Old Mahabalipuram Road, Chennai.

Independent Duplex Bungalow South Facing : 2 Hall, 3 Bed, Kitchen, Portico at UV Swaminathan Street, SBI Colony, Chitlapakkam, Chennai- 64. For Details Contact: 98409 88934

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- Hiranandani Palace Gardens in Chennai sees strong sales :
Hirco PLC (AIM: HRCO), the investment vehicle for Hiranandani, India's largest developer of prestigious mixed-use townships, today announced that sales of residential units in Phase 1 of its Chennai township development, Hiranandani Palace Gardens, continue to be strong both in terms of volume of residential units sold and the level of pricing achieved.
- Starwood to launch new aloft hotels in Chennai and Bangalore
Starwood Hotels & Resorts Worldwide, Inc. today announces that its much-anticipated new lifestyle brand, aloft(SM) hotels, will partner with Urbanedge Hotels Private Limited, a joint venture between Citigroup Property Investors and Auromatrix Hotels Private Limited, to develop aloft hotels across India. The brand's first two hotels to open in India will be aloft Bangalore, Whitefield and aloft Chennai, OMR - Sholinganallur
- Red Fort Capital to invest \$100 Million in Chennai Real Estate Projects :
Red Fort Capital, one of India's leading international private equity real estate firms, will be investing \$100 million in Chennai over a period of six months. The investment will be across low to high end residential and hospitality projects. Red Fort Capital has kicked off its activities in Chennai by acquiring residential land in close proximity to Ambattur, an emerging IT hub
- Low Cost Housing Offers Huge Opportunities for Real Estate Industry
"The Indian organised real estate players should tap the growing market represented by people from economically weaker section - EWS segment - that constitutes 50% of the estimated housing demand of 25 million units or 12,417 million square feet, which translates into 41% of the total market value of Rs.21,942 billion," said Mr Amit Bagaria, Chief Executive Officer, Asipac, a leading project consulting and marketing company in the real estate sector.
- Rs. 100 Crore flyovers proposed along IT Corridor: The aim is to keep movement between Madhya Kailash and Siruseri Signal – Free Zone. – Tamil Nadu Road Development Corporation (TNRDC)
- Union Commerce Minister has cleared 193 SEZ in the country AP tops with 48 SEZs and Tamil Nadu and Maharashtra with 24 each.
- High Speed transportation corridor to ease traffic congestion in Chennai : Feasibility study has commenced. Elevated express high way from Maduravoyal to Chennai Port approved at a cost of Rs.1,468 Crores.
- Metro Rail Project : Feasibility study has been conducted to have Metro Rail Project at Chennai. Japan Bank for International Co operation will fund the project.
- ELCOT to set up second IT Park :
Investment potential Rs.10000 Crores
Site : Sholinganallur – Perumbakkam Village
Size: 199 Acre
Important participants : HCL, Wipro, Scope, Cognizant, Sify, Satyam and Sutherland.
- Siddha Drug Testing Lab coming at Tambaram : State Govt. has earmarked 5 acre of land adjoining the National Institute of Sidha at Tambaram and allocated Rs.25 Crore, the above info is unveiled by Min. for Health M R K Pannarselvam.

Chromepet CMDA Approved Vacant Land at Purushothaman Nagar, 3600 sft North Facing 45X80 on 30 Ft. Road. For Details Contact: 98409 88934

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- New Tourism Spots to be introduced :
State attracts 4.5 Crore domestic and 14.5 Lakh foreign tourist every year.
- Sethusamudram Project will be completed Soon : Minister G K Vasan
- Pallavaram Sewer Project to be completed middle of this year : It was scheduled for completion in mid 2007. Tha. Ma. Anbarasn, Minister.said that due to litigation in locating pumping stations at Kilkattalai and Palavakkam it is getting delayed, he assured the entire project will be completed by mid 2008.
- Under Water Aquarium coming up at Muttukadu : State of the art underwater world aquarium on 15 acre is coming at Muttukadu. It will be Public- Private partnership and modeled on the Sentos Island Underwater world in Singapore. TIDCO will select the private partner through international competitive bidding.
- ELCOT has roped in the private sector to set up seven IT Parks: IT Parks are coming at Chennai, Tiruchi, Madurai, Tirunelveli, Coimbatore, Salem and Hosur.

Mail of the Month :

Dear Mr. Sundar

January 4, 2008

Kindly accept my New Year greetings. I also congratulate you for bringing an updated information about real estate activity particularly in Chennai and suburbs. The selection of a name for the news letter "real View" is really good. The first issue circulated is worthy of emulation.

My best wishes for your effort to go leaps and bounds.

Regards,

V. Narayanan

Sr. Tax Consultant

Chromepet, Chennai-44

Chromepet CMDA Approved Vacant Land at RK Nagar Extn. 1219 SFT South Facing 23 Ft on Front

For Details Contact: 98409 88934

For any of your specific requirements or services in Buying / Selling / Rental of Property plz feel free to contact us :

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