

Sri City SEZ woos MNCs and domestic cos

A S Cargo to develop logistics park for US firm

NT Bureau

Chennai, Nov 23:

A S Cargo Movers Pvt Ltd (P) Ltd would set up a state-of-art manufacturing and warehousing facility at Sri City Special Economic Zone (SEZ) for its client US-based Control Components Inc.

Control Components India Ltd, the subsidiary of the US firm, would manufacture a wide range of valves for use in the power, oil and gas industries. A S Cargo Movers with a turnover of over Rs 100 crore has entered into an agreement with Sri City as a co-developer for part of Sri City Logistics and Warehousing Park spread over 500 acres. This exclusive logistics park would be equipped with trans-shipment facilities and 3PL services.

Speaking on the occasion, A S Cargo Movers managing director Amar Rehman said Control Components of India Ltd has chosen Sri City for its strategic location and its well-conceived plan for a world-class business destination. 'We will invest nearly Rs 100 crore in the development of the Sri City Logistics and Warehousing Park. Proximity to Chennai with connectivity on NH-5, world-class infrastructure such as 10-lane arterial

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roads, dependable power supply and the client base of Sri City itself has given the necessary impetus to our development,' he said.

Control's Components India managing director Ravindra Sannareddy said, 'we are one of the leading names in the valves business and we are happy to begin our operations in Sri City. Since our ground breaking ceremony, a number of MNCs and Indian companies have signed up with with the SEZ park. We have seen tremendous activities in the recent months with nine more units breaking ground and several new customers being won. These milestones es-

pecially in the backdrop of the global recession give us a lot of confidence for the future.'

Currently over 20 companies both multinationals and domestic enterprises have committed to set up their new facilities at Sri City. Over a period of five years, about 300 companies were expected to operate in Sri City's SEZ and Domestic Tariff Zone with an estimated total investment of Rs 8,000 crore, according to the demand assessment study by Trammal Crowe Meghraj. A leading supplier of control valve solutions, CCI developed, designed and manufactured a wide range of products catering to the

needs of power, oil and gas and paper industries. Since 1967, the company has forged a proven track record for solving a number of valve application problems with its patented DRAG technology. With more than 40 years of experience in critical service applications, CCI has earned a global reputation among the clients in the hardcore manufacturing sectors. The company has modern facilities in California, Switzerland, Sweden, Austria, Japan and South Korea which serviced the needs of global clients.

A S Cargo Movers, a group company of A S Transport Pvt Ltd, has been set up in 1977 to provide logistics and warehousing services in the domestic market. The AS group has a turnover of Rs 100 crore in 2003-04 and had branches in 43 locations in India. Sri City is an emerging business city located 55 km from Chennai. It has the distinction of being the largest private sector multi-product SEZ with a Domestic Tariff Zone (DTZ) in South India built in partnership with Andhra Pradesh government. Sri City offered the distinct advantage of well-established connectivity by rail, and road with proximity to three seaports and two airports.