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# AS CARGO WAREHOUSING FACILITY AT SRI CITY

**A**S Cargo Movers (P) Limited on last Thursday broke ground on a state-of-the-art manufacturing and warehousing facility at Sri City Special Economic Zone for its client, US-based Control Components Inc. Control Components (India) will manufacture a wide range of valves for use in the power industry, oil and gas industry.

AS Cargo Movers, with a turnover of over Rs 1,000 million, has entered into an agreement with Sri City as a co-developer for part of the 500-acre Sri City Logistics and Warehousing Park. This exclusive park will be equipped with the state-of-the-art trans-shipment facilities and 3PL services.

Speaking on the occasion, Amar Rehman, Managing Director, AS Cargo, said, "CCI has chosen Sri City for its strategic location and its well-conceived plan for a world-class business destination. We will invest about Rs 100 crore in the development of the park. Proximity to Chennai with connectivity on NH-5, world-class infrastructure such as 10-lane arterial roads, dependable power supply and the client base of Sri City itself have

given the necessary impetus to our development."

Ravindra Sannareddy, Managing Director, Sri City, said, Control Components from the US is one of the leading names in the business and I am happy to welcome them to Sri City. Since our ground breaking on 08.08.08, several leading multinational and Indian companies have signed up with Sri City. We have seen tremendous activities in the recent months with 9 more units breaking ground and several new customers being roped in. These milestones, especially in the backdrop of the global recession, give us a lot of confidence for the future.

Currently over 20 companies, both multinationals and leading domestic enterprises have committed to set up their new facilities at Sri City. Over a period of 5 years, about 300 companies are expected to operate in Sri City's SEZ and Domestic Tariff Zone with an estimated total investment of Rs 8000 crore, according to the demand assessment study by Trammel Crowe Meghraj.

**—Express Estates**