

Rs 100 crore warehousing and logistics park at Sri City SEZ

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SRI CITY, a multi-product special economic zone (SEZ) in Andhra Pradesh, has set aside about 500 acres in the tax-free enclave for investors to develop logistics and warehousing infrastructure.

It has also signed up with Bangalore-headquartered A S Cargo for developing logistics infrastructure at an investment of Rs 100 crore. Sri City's move is aimed at developing a world-class logistics hub to cater to export and domestic markets across all sectors.

The logistics & warehousing park will form an exclusive zone in the over 5,000 acres of Sri City SEZ, with an adjacent domestic industrial zone. In the park, 250 acres are allocated for the development of a

The logistics park is expected to accommodate 20 large local firms and generate more than 3,000 jobs

free trade warehousing zone (FTWZ) and another 250 acres in the domestic industrial zone to meet the requirements of local companies, a company statement said.

A S Cargo will co-develop the warehousing facilities over 50 acres of land in the park with an investment of Rs 100 crore. The Sri City

Logistics & Warehousing Park will be equipped with modern trans-shipment facility and 3PL services. "A S Cargo may create a built-up area of about 2 lakh sq ft over the next six months," Raghini Peter, vice-president (business development), Sri City, told *Financial Chronicle*.

"Our business, especially the warehousing segment, requires large tracts of land. The real challenge have been to get contiguous and developed land, which is one of the prerequisites for growth of the logistics business," Amar Rehman, managing director, A S Cargo, said.

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