

Media Coverage - Press Conference

30-07-08

THE HINDU • BUSINESS LINE
THURSDAY, JULY 31, 2008

Sri City announces launch of SEZ

Our Bureau

Chennai, July 30

Sri City (P) Ltd formally announced the launch of a 5,000-acre multiproduct SEZ and domestic tariff area at Tada to the north of Chennai.

Announcing the project on which work is expected to start in August, the Sri City Chairman and Managing Director, Mr Ravindra Sannareddy, said that the project coming up in a public private partnership mode with the Andhra Pradesh Government is a fully notified SEZ. It is expected to involve a development cost of over Rs 1,000 crore for the common industrial infrastructure.

When fully functional over the next five years, it will house over 300 industrial units with a total investment of over Rs 17,500 crore and generate over a lakh jobs directly, apart from 1.75 lakh indirect jobs. The SEZ area is about 3,800 acres and the DTA is about 1,200 acres. It will cater to a range of industries including auto ancillaries, light engineering, IT and ITES, logistics warehousing, gems and jewellery, food processing, biotechnology and other environment friendly industries.

Mr Sannareddy said that with its location on the And-



Multi plan: Ms J. Geeta Reddy, Andhra Pradesh Minister for Major Industries, and Mr Ravindra Sannareddy, Chairman and Managing Director, Sri City (P) Ltd, at a press conference in Chennai on Wednesday. —Bijoy Ghosh

hra Pradesh-Tamil Nadu border, about 55 km north of Chennai, the SEZ on NH 5, has the advantage of access to the Chennai international airport and Tirupati airport, apart from the major sea ports of Ennore and Chennai, and the Krishnapatnam Port.

The Andhra Pradesh Government is facilitating the project and the units will have the benefit of a single window clearance - a facility in which the State is a pioneer.

Over 10 international and domestic units have signed up to set up their facility in SEZ and work on these units is to start simultaneously

with the work on the SEZ next month, he said.

The Andhra Pradesh Minister for Major Industries and Commerce, Ms J. Geeta Reddy, said that the State Government has a balanced focus on knowledge-based industries and the manufacturing sector. In the last four years the State has emerged the second largest destination for investments - next only to Gujarat - with an investment of more than Rs 17,000 crore with an additional Rs 38,000 crore in the pipeline. It has applications representing over Rs 78,000 crore of industrial investments.

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Sri City launches SEZ

Staff Correspondent

CHENNAI: Sri City (P) Limited launched a multi-product special economic zone (SEZ) near Tada (border of Andhra Pradesh and Tamil Nadu).

Sri City SEZ, which spreads over 5,000 acres with a development investment of Rs. 1,000 crore will come up under public-private project model. It will house both manufacturing and information technology industries. A domestic tariff area will also be developed adjacent to the SEZ.

Sri City was founded by Ravindra Sannareddy, a non-

resident Indian, in functional partnership with the Andhra Pradesh Government.

Addressing a press conference here on Wednesday, Mr. Sannareddy, Chairman, Sri City, said the development of the project would be completed in phases over five years with an initial investment of Rs. 1,000 crore.

The Minister for Major Industries, Sugar, Commerce and Export Promotion, Andhra Pradesh, J. Geeta Reddy, said that her government would give support for this SEZ and ensure that it would be developed into a world-class infrastructure.

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Sri City SEZ to break ground on Aug 8

D GOVARDAN
Chennai

SRI City, a multi-product private sector SEZ, coming up at Tada (Andhra Pradesh), about 55 km north of Chennai, is set to break ground on August 8.

The SEZ, which has attracted the attention of European and American companies, besides those from Asia, has already signed MoUs with nearly 10 companies from these regions. These include Venture (US), VRV (Italy), Eura Abrastone (Spain), BFG International (Bahrain) and Intimate Apparels (Indonesia).

Promoted by Ravindra Sannareddy, an NRI, along with a few other associates and a couple of private

equity firms, Sri City, set up over 3,800 acres, has a functional partnership with the Andhra Pradesh government.

The promoters are keen to build a world-class integrated Business City, utilising the dual advantage of it being located close to Chennai, but attracting the investment incentives of the Andhra Pradesh government.

Actually spread over 5,000 acres, with an SEZ notified area of 3,800 acres, Sri City has been master-planned by Jurong Consultants, Singapore. Well-demarcated industrial zones have been created for various industries including auto components, light engineering, logistics and warehousing,

FOCUS AREA



- Sun City has signed 10 MoUs with European and American firms
- The SEZ has a functional partnership with Andhra
- It is expected to attract total Rs 17,500 crore investment

electronics hardware, apparel & fashion, renewable energy and biotechnology among others.

A domestic tariff area is also being developed adjacent to the SEZ. The product options include developed land parcels, ready built factories and built-to-suit facilities.

"The SEZ is being developed at an initial investment of Rs 1,000 crore, including Rs 500 crore equity with the rest coming through debt for which we have achieved financial closure," Ravindra Sannareddy, chairman, Sri City (P) said.

According to him, once fully operational in about five years, the SEZ, which focuses on manufacturing sector, is expected to

attract total investments to the tune of Rs 17,500 crore from companies establishing their manufacturing bases in the industrial park. It will generate direct employment to about one lakh people and indirect employment to 75,000 people.

Well connected by rail and road network, the SEZ can also fall back on its proximity to Chennai International airport as well as the Tirupati domestic airport, both of which are about 75 km from the SEZ. Products manufactured at the SEZ can be shipped overseas using both the Ennore Port and the Krishnapatnam port, Reddy said.

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Sri City announces South India's largest multi product private sector SEZ



Sri City (P) Limited, announces the emergence of Sri City SEZ, a multi-product Special Economic Zone with a focus on the manufacturing sector. Located on the border of Andhra Pradesh and Tamil Nadu, about 55 kms from Chennai, this SEZ is set to arrive on the investment radar of global companies with state-of-the-art infrastructure, international ambience and a distinct advantage of well established connectivity by rail, road, proximity to 3 seaports and 2 airports.

Sri City is promoted by Mr. Ravindra Sannareddy, an NRI, along with other associates and internationally reputed Private Equity Funds, in functional partnership with the government of Andhra Pradesh. Envisioned to become the launch-pad for top league domestic and international businesses, Sri City, is being built with a commitment to create a world-class integrated Business City with sustainable, scalable and reliable infrastructure.

Meticulously planned physical infrastructure is the core of the designing of Sri City. Road - Network detailing is being done

by STUP and Wilbur Smith, with other internationally renowned consultants bringing to Sri City the best of concepts and design efficiency to ensure the building of a green City.

A systemic network of 6-lanes/ 4-lanes/ 2-lanes internal roads spread over 50 Kms, reliable power, dependable water supply and sewerage disposal along with high-speed telecommunication networks, will form the backbone of the infrastructure. Professional Operations & Maintenance systems will facilitate streamlined operations in a clean, green environment.

Says, Mr. Ravindra Sannareddy, Chairman, "Sri City is all about striking the right balance between industrial development and social responsibility. The tremendous business potential offered by the location supplemented by excellent connectivity, world-class infrastructure and availability of skilled human resources, will redefine the economics of the region. The development of the project will be completed in phases over a period of 5 years with an initial investment of Rs. 1000 Crore.