

## Sri City launches 500-acre logistics park

### **Our Bureau**

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Sri City Pvt Ltd, which is developing a multi-product SEZ spread over 5,800 acres, today announced the launch of its dedicated, 500-acre logistics and warehousing park. Warehousing and logistics service providers are expected to serve the companies in the SEZ.

The company is in talks with global logistics firms for the park. A.S. Cargo (a logistics and warehousing company) has tied up with Sri City to build warehousing facilities on over 50 acres.

In the SEZ, 20 firms from sectors such as engineering goods, biotech and pharmaceuticals are already setting up their manufacturing units. "The 20 companies are bringing in an estimated Rs 1,500 crore as investment," Mr Ramesh Subramaniam, President, Sri City, said on the sidelines of a seminar on Building Warehousing Competitiveness.

"Six units are looking at becoming operational by December. They will have an investment of Rs 800 crore by March 2010," he added.

Earlier, speaking about the industry potential, Mr Ajay Shankar, Secretary, Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, said, "Bringing down the logistics cost from the current level of 13 per cent of the GDP to a globally competitive level of eight per cent of GDP is itself the biggest business opportunity for the domestic logistics market of which warehousing is a key segment."

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