

SRI CITY STEALS THE SHOW

R Rajagopal | ENS
Chennai, August 7

SRI CITY — India's first integrated multi-product special economic zone — stole the show at Suminfra 2009, a summit on sustainable public private partnership in infrastructure, which was organised for the four southern states namely Tamil Nadu, Andhra Pradesh, Kerala and Karnataka by the Confederation of Indian Industry (CII) in association with the Tamil Nadu Government, in the city on Friday.

The final day summit also saw the allotment letters presented to five investors, who would be starting their business activities in Sri City located on the borders of Andhra Pradesh and Tamil Nadu.

They are — AS Cargo Movers Limited, TIL Exports Private Limited (Tablets India), Rockworth Systems Furniture Limited, Saakar Printing Design and Engineering Limited and Lovepac Converting, Sweden.

Already, 20 customers all over the globe had chosen Sri City as their investment destination, the ones like Venture Automotive Tooling, USA, and BFG International, Bahrain and VRV Group, Italy.

Promoted by a team of NRI investors with their pioneering vision and international business enterprise, Sri City is touted to be India's first mega integrated business region by all reckoning, considering the whole lot of facilities it could offer to the investors under the public private partnership

concept.

Making a power point presentation on Sri City at the summit, Ravindra Sannareddy, Managing Director, Sri City Private Limited, said that the 5000 plus acre SEZ promoted under the public private partnership on the NH 5 bordering Andhra Pradesh and Tamil Nadu would have an investment plan of Rs 1,200 crore in the first phase.

The target sectors in the SEZ would be - auto components, light engineering, electronics/hardware, aerospace, apparel and fashion, renewable energy, biotech/pharma, leather products, logistics and warehousing, IT/ITES/BPO, sports and toys, gems and jewellery and eco-friendly business, Sannareddy added.

As a special economic zone, Sri City would offer multiple benefits to the investors, including tax holidays and concessions. Everything would be transparent, all because of the single window clearance.

"There are plans to provide well-designed housing options in various formats to meet the requirements of executives and workers at the SEZ," he said and added that the residential zone would be supported by domestic amenities, a variety of leisure and entertainment options, health care facilities, educational institutions and security measures.

To give the carbon neutral status to the SEZ, one million saplings would be planted on the 800 acres earmarked as green area in Sri City, he remarked.