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## Sri City to build SEZ in Chennai for Rs 450 cr

By **Mail Today Bureau**  
in New Delhi

**EYEING** a huge business opportunity in the integrated logistics and warehousing business segment, Sri City Pvt Ltd is developing South India's largest multi-product special economic zone (SEZ) in Chennai.

The company has made an initial investment of Rs 450 crore to set up a 500-acre park. It will invest another Rs 550 crore to further develop the infrastructure of the park in the coming 12-15 months.

Said Ramesh Subramaniam, president, Sri City Pvt Ltd, "The

Rs 550 crore of additional investment in the park will be raised through equity. A couple of private equity funds will also be part of this process. We have around 300 captive customers from sectors such as energy, biotech, pharma, aerospace and textiles in the park."

The park is expected to accommodate about 20 logistics companies and employ 3,000 people. The warehousing and logistics park is being developed in the larger 5,000-acre park. "For captive clients the integrated logistics will entail a saving of 15-30 per cent depending on the line of business," he added.