

Media Coverage - Ground-breaking Ceremony

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10 mfg units to put Rs 650 cr in Sri City

TE NARASIMHAN
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The 10 manufacturing units, which have signed up with Chennai-based Sri City Ltd for setting up their manufacturing units in the latter's 5,000 acre special economic zone at Tada in Nellore district of Andhra Pradesh, are planning to invest over Rs 650 crore in the next two to three years.

These companies are expected to create jobs for over 7,000 people when they start production in the next five years.

The 10 units include Spain-based Eura (investing around Rs 100 crore), US-based Venture (with Rs 100 crore), Baharin-based BFG (Rs 100 crore), Italy-based VRV (Rs 80 crore), Switzerland's Leo-Hitech (Rs 80 crore), Global Battery of Korea (Rs 50 crore),

Surana and Suarana (Rs 90 crore), and Indonesia-based Intimate Apparel (Rs 50 crore).

Speaking to *Business Standard*, Frederico Spada, CEO of Italy-based VRV Group, said the company was looking at setting up its manufacturing

unit in India since a majority of its customers are based in Asia.

The company with units in Italy and France, designs and manufactures equipment for storage, transportation and distribution of liquefied gases.

The proposed manufacturing unit in Sri City will cater to the Asian market. "For us,

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logistics is a key challenge. Since the SEZ is close to Chennai, Ennore and Krishnapatnam ports, at a distance of less than 60 km, it will be easy to transport our products," he said.