

## **Mahindra Lifespaces® targets senior living**

*Real Estate*

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**Mumbai, October 1, 2021:** Mahindra Lifespace Developers Ltd., the real estate arm of Mahindra Group, has transferred 15.64 acres of residential land on perpetual lease to Ashiana Housing Ltd., a leading developer of homes for senior living in India. With the proposed development, Mahindra World City (MWC), Chennai, which is already home to more than 2500 families across multi-format residences, will offer a wider array of residential options ranging from value homes to the mid – premium segment, and now senior living.

**Arvind Subramanian, Managing Director & CEO, Mahindra Lifespace Developers Ltd., said, “India’s fast-growing elderly population coupled with rising nuclearization of families means that serviced senior living is currently an underserved and high-growth segment in residential real estate. With ready social infrastructure including a hospital, a retail zone, hotels and restaurants and a world-class club, Mahindra World City Chennai is an ideal destination for senior living amidst natural, suburban, environment-friendly surroundings. This first-of-its-kind planned, integrated city with a thriving business district will enable improved quality of life for senior citizens in a supportive, community environment. We welcome Ashiana to MWC Chennai to address this exciting opportunity.”**

Speaking on the partnership, **Ankur Gupta, Joint Managing Director, Ashiana Housing Ltd.** stated, “We are delighted on the prospect of partnering with Mahindra Lifespaces. With this partnership, it will be our endeavour to continue the legacy built by Ashiana Housing in the space of Senior Living. We were also rewarded the top position for the fifth consecutive year by BrandXReport 2020-21 in the Senior Living Homes category. We are heartened by this opportunity which will help strengthen our development portfolio in Chennai, expanding our footprints in the State. I am confident that with this collaboration, we will be able to provide a superior experience of assisted living to our senior customers and cater to our goal of providing holistic well-being to them. We look forward to a constructive and a successful partnership.”

A cosmopolitan township with multiple environmental firsts to its credit, Mahindra World City, Chennai is today globally acknowledged as an urban destination that is well ahead of its time. Strategically located with an on-site railway station, MWC Chennai is India’s first IGBC ‘Gold’ Certified Township and operational corporate Special Economic Zone. Spanning 1500 acres, this low-congestion city is surrounded by 1000 acres of reserve forests and 7 lakes, and boasts superior air quality\* as compared to Indian metros (including Chennai Metropolitan Area). MWC Chennai has created direct and indirect employment for more than 100,000 persons in its industrial zone, which is the preferred business destination for more than 65 transnational companies across Special Economic Zones and a Domestic Tariff Area.

#### **About Mahindra Lifespace Developers Ltd.**

Established in 1994, Mahindra Lifespace Developers Ltd. is the real estate and infrastructure development business of the Mahindra Group, and a pioneer of sustainable urbanisation in India. The Company is committed to

transforming India's urban landscape through its residential developments under the 'Mahindra Lifespaces®' and 'Mahindra Happinest®' brands; and through its integrated cities and industrial clusters under the 'Mahindra World City' and 'Origins by Mahindra World City' brands.

The Company's development footprint spans 27.4 million sq. ft. (2.5 million sq. m.) of completed, ongoing and forthcoming residential projects across seven Indian cities; and over 5000 acres of ongoing and forthcoming projects under development/management at its integrated developments/industrial clusters across four locations.

A pioneer of the green homes movement, Mahindra Lifespaces® is one of the first real estate companies in India to have committed to the global Science Based Targets initiative (SBTi). The Company's developments are characterised by thoughtful design and a welcoming environment that enhance overall quality of life for both individuals and industries.

Learn more about Mahindra Lifespaces® at [www.mahindralifespaces.com](http://www.mahindralifespaces.com)

## **About Mahindra**

Founded in 1945, the Mahindra Group is one of the largest and most admired multinational federation of companies with 260,000 employees in over 100 countries. It enjoys a leadership position in farm equipment, utility vehicles, information technology and financial services in India and is the world's largest tractor company by volume. It has a strong presence in renewable energy, agriculture, logistics, hospitality and real estate.

The Mahindra Group has a clear focus on leading ESG globally, enabling rural prosperity and enhancing urban living, with a goal to drive positive change in the lives of communities and stakeholders to enable them to Rise.

Learn more about Mahindra on [www.mahindra.com](http://www.mahindra.com) / Twitter and Facebook:  
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