

## **Mahindra World City, Jaipur signs MOU with Vamani Overseas to set up a 4 acre campus**

*Real Estate*

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Mahindra World City, Jaipur today signed a Memorandum of Understanding (MoU) with Vamani Overseas to set-up a 4 acre campus in Mahindra World City, Jaipur's handicraft zone. Vamani Overseas will use this facility to produce handicrafts for global clients. Vamani Overseas is based in the Delhi-NCR region and is the first handicraft company from outside Rajasthan to set up shop in MWC, Jaipur's handicraft zone. This significant milestone marks the beginning of direct investments in MWC Jaipur's handicraft zone from other States.

MWC, Jaipur's handicraft zone is spread across 250 acres, of which 50 acres will be developed in the First phase by MWC Jaipur. The handicraft zone has been specially designed to meet all the needs of the handicraft sector to enable it to attain a combative edge in the international market and trigger steady and sustained growth. This zone has already attracted some of the best names from Jaipur's handicraft fraternity.

Speaking on the occasion, Mr. B.R. Bhatia, Chairman, Vamani Overseas said 'Mahindra World City, Jaipur was a clear choice due to its manifold advantages. Combined with our implicit faith in Mahindra, the SEZ location, favourable industrial environment and the state-of-the-art infrastructure facilities available in MWC, Jaipur make a potent combination.'

Says Mr. Ashish Mathur, Head – Business Development & Marketing, Mahindra World City, Jaipur, 'I am delighted to welcome Vamani Overseas to MWC, Jaipur. MWC, Jaipur is a preferred destination for manufacturing industries, and industries from outside Rajasthan are evincing keen interest in setting up operations. The IT/ITeS zone, created earlier, has been a mega success and is today the growth epicenter of the IT industry in Rajasthan. We aim to replicate the same success in the handicraft zone as well. We are now also planning to establish phase I of the Light engineering zone.'

To cater to this demand, two exclusive zones for manufacturing industries – Handicraft Zone and Light Engineering Zone, including Auto & Auto Component Zones, are being established in MWC, Jaipur. MWC, Jaipur is already home to one of India's largest integrated IT/ITeS Zones and houses leading software companies from across the globe such as Deutsche Bank, Wipro, Infosys, Tech Mahindra, Nucleus and others. The IT SEZ campus entailed huge investments by these companies and employ a large number of the local populace.

About Vamani Overseas: M/s Vamani Overseas Pvt. Ltd., a Delhi-NCR based company is a renowned name in the home décor arena and is a well established quality brand in the exports of Handicrafts and Handmade Furniture. The company's current handicrafts manufacturing unit is in Faridabad. Vamani Overseas has ambitious growth plans and has expanded aggressively in this year by increasing its customer base and reaching out to buyers across the world. The company exports its products to new markets including USA and Europe besides Australia, South Africa and Singapore. Its strength lies in the manufacture of its exquisite range of hand crafted wooden furniture.

About Mahindra World City, Jaipur: Mahindra World City, SEZ at Jaipur is being master-planned by Jurong Township Corporation (JTC), Singapore, as an integrated business city on 3000 acres of land on the Jaipur–Ajmer–Mumbai highway. This is a multi-product special economic zone and is the first successful model of public–private partnership between USD 6.7 billion Mahindra group and RIICO, a government of Rajasthan enterprise. In the already established IT/ITeS Zone, IT leaders like Infosys, Wipro, Tech Mahindra, Deutsche Bank, Nucleus Software, Nagarro, Connexions and Truworth have already signed up with MWCJ for their respective campuses. Also under development is ‘evolve’ - The GnNxt IT Park spread over 25 acres to have 1.6 million sqft built – up space with all amenities.

The SEZ is just off NH8, leading to the western ports of India. With reduced transit on road compared to other locations in North India, truly world class infrastructure, hassle free environment & SEZ fiscal benefits – the all round growth will result in great economic activity & large employment in the state of Rajasthan. Currently Mahindra World City-Jaipur is buzzing with construction activities with teams of workers busy round the clock to meet the schedule in time and hand over the land to the clients in IT/ITeS, Handicraft and Light Engineering Zones. The custom office, first prerequisite for operationalizing any Special Economic Zone, is already functional. The fencing of the entire area, an enormous task, considering the spread of the zone is also in progress.

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