

## **Work begins on Mahindra World City, Jaipur**

*Real Estate*

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**JAIPUR:** Mahindra World City, Jaipur, has commenced site development work in line with its promise of cutting-edge business facilities and comprehensive social infrastructure.

The Mahindra World City, Jaipur is being developed as a multi-product SEZ on the format of an "Integrated Business City" and is a joint venture between Mahindra Gesco Developers Ltd (a Mahindra Group Company) and Rajasthan State Industrial Development and Investment Corporation Ltd (RIICO), an agency of the Government of Rajasthan.

Phase-I of the project will see an IT/ITES SEZ over 188 acres of land. The Company is also developing a Technology Park within the IT SEZ, which will offer built-up space to IT/ITES companies on lease. On offer are both developed plots for IT companies to develop their own campuses and "plug-and-play" space for companies looking for an immediate start of operations.

IT majors Infosys and Wipro have already agreed to develop their IT campuses in Mahindra World City, Jaipur SEZ. Besides, several leading IT/ITES companies have shown keen interest in setting up operations in the proposed SEZ and formal agreements are expected soon.

The Mahindra World City project is proposed to be developed over 3000 acres as a "Multi-Product SEZ". The master plan is developed by M/s

Jurong, Singapore and will be benchmarked with international SEZs.

Mahindra World City, Jaipur, is seen as a watershed change the way investors view the state. With the proposed entry of leading IT companies in Mahindra World City, Rajasthan is poised to become a major IT destination in the country. As per surveys, several IT/ITES companies are looking at Tier-II cities such as Jaipur to reduce their cost of operation and to tap local manpower.

The SEZ would also create new job opportunities. On being fully developed, the SEZ is expected to generate direct employment for over 1 lakh people and investment of over Rs. 10,000 crores.

Apart from the IT/ITES sector, in subsequent phases of development the SEZ will offer facilities for industries from various sectors, including manufacturing, handicrafts, apparel & textiles and gems & jewellery. The Mahindras also proposes to develop world class warehousing and logistics zone as part of the SEZ to make Jaipur a logistics hub of north India.

### **About Mahindra Gesco Developers**

Mahindra Gesco Developers is one of the leading corporate developers in the growing real estate industry – one of the few companies in the realty business that is listed in the stock exchange. It is the flagship vehicle of the Mahindra Group's involvement in the infrastructure sector. The company specializes in project management services, business centres and development of residential and commercial complexes. With its expertise in property development, it is involved in large format development projects right from conceptualization to execution and marketing. Through one of its subsidiaries, the company has promoted corporate India's first operational SEZ and India's first integrated business city – Mahindra World City, Chennai. The company is engaged in infrastructure projects in select

sectors through a separate subsidiary company in partnership with International Finance Corporation, Washington. Through this vehicle the company is currently pursuing opportunities in water supply projects and is the leader of the consortium that is executing the country's first private sector water project.

### **About The Mahindra Group**

The US \$4 billion\* Mahindra Group is among the top 10 industrial houses in India. Mahindra & Mahindra is the only Indian company among the top five tractor manufacturers in the world and is the market leader in multi-utility vehicles in India. The Group has a leading presence in key sectors of the Indian economy, including trade and financial services (Mahindra Intertrade, Mahindra & Mahindra Financial Services Ltd.), automotive components, information technology & telecom (Tech Mahindra, Bristlecone), and infrastructure development (Mahindra GESCO, Mahindra Holidays & Resorts India Ltd., Mahindra World City). With over 60 years of manufacturing experience, the Mahindra Group has built a strong base in technology, engineering, marketing and distribution which are key in its evolution as a customer-centric organization. The Group employs over 40,000 people and has several state-of-the-art facilities in India and overseas. The Mahindra Group has ambitious global aspirations and has a presence in five continents. Mahindra products are today available in every continent except Antarctica. M&M has one tractor manufacturing plant in China and three assembly plants in the United States. It has made strategic acquisitions across the globe including Stokes Forgings (UK), Jeco Holding AG (Germany) and Schoneweiss & Co GmbH (Germany). Its global subsidiaries include Mahindra Europe Srl. based in Italy, Mahindra USA Inc. and Mahindra South Africa. M&M has entered into partnerships with international companies like Renault SA, France, and International Truck and Engine Corporation, USA. Forbes has ranked the Mahindra Group in its

Top 200 list of the World's Most Reputable Companies and in the Top 10 list of Most Reputable Indian companies.

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[Mahindra World City](#) [Jaipur](#)