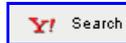


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## Mahindra residential ties up with ARCH Group

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**Chennai/Mumbai:** Mahindra Residential Developers Ltd and ARCH Capital Asian Partners have entered into a joint venture to set up a 55-acre residential community at Mahindra World City SEZ.

According to a press release from Mahindra Lifespace Developers Ltd, the real estate and infrastructure development arm of the Mahindra Group, its subsidiary, Mahindra Residential and ARCH Capital, a private equity real estate fund, managed by ARCH Capital Management Co Ltd, will set up the residential community with support, retail and recreational facilities with the Mahindra World City, the SEZ coming up near Chinglepet, about 55 km south of [Chennai](#) on NH-45.

An exclusive community of around 750 residential units will be set up with development master-planned and designed by acclaimed international planners and architects.

The Mahindra Group will own a 51 per cent stake in the joint venture, Mahindra Residential Development Ltd, and 49 per cent would be with an investment vehicle managed by ARCH Capital Management, an affiliate of one of Philippine's largest real estate brands, the release said.

### INTEGRATED BIZ CITY

Mahindra World City is a 1,500-acre integrated business city developed by the Mahindra Group and the Tamil Nadu Industrial Development Corporation (TIDCO) with three sector-specific SEZs for information technology, auto ancillaries and apparel and fashion accessories.

Over 10,000 people work at the facility which houses companies such as BMW, Tech Mahindra and Wipro. By 2015, it is expected over 100,000 people would be working at the Mahindra World City, the release said. Mahindra Lifespace, formerly Mahindra Gesco Developers Ltd, is a part of the Mahindra Group. It has developed premium residential and commercial properties in [Mumbai](#), [Pune](#), [Delhi](#) and [Chennai](#).

Ayala Corporation is a conglomerate with interests in real estate, financial services, telecommunications and a range of investments in water distribution, electronics, automotive dealerships and overseas real estate operations.

Mr Arun Nanda, Executive Director, Mahindra & Mahindra Ltd (Vice-Chairman, Mahindra Lifespace Developers Ltd), said, "The Mahindra Group has demonstrated the vision and the ability to build a world class SEZ in Mahindra World City. "This will now be ably supported with flying infrastructure built to international standards.

"Our partnership with Ayala, Philippines' leading real estate developer, heralds the beginning of a relationship that will combine the marketing and property development skills of Mahindra Lifespace with the project management and execution expertise of Ayala."

Source: The Hindu Business Line

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