

Changing the lifestyle, the Mahindras way



SETTING FOOT ABROAD: Arun Nanda (centre), Executive Director, M&M, with Anita Arjundas (left), Managing Director and CEO, Mahindra Lifespace Developers, and Sangeeta Prasad, COO, Mahindra World City Developers, at the Mahindra World City SEZ near Chennai. Photo: Bijoy Ghosh

Ten summers after it set foot at a non-descript village called Paranur, some 35 km from the international airport here on the National Highway 45, to set up a city for a brave new world, the Mumbai-based Mahindra group is now thinking big and dreaming of developing knowledge cities in neighbouring countries.

Arun Nanda, Chairman, Mahindra Lifespace Developers, which holds the majority stake in Mahindra World City, Chennai, has indicated that the Mahindras have bid for a knowledge city coming up in a neighbouring nation. “We have emerged as the front runner for the project,” he said, while declining to divulge any further details.

Neighbouring countries such as Mauritius and Bhutan, it may be recalled, have been toying with the idea of setting up knowledge cities. Overcoming cynicism from within and vocal opposition from outside, the team led by Mr. Arun Nanda toiled hard to showcase to the world at large a city, which provides space to blend business and lifestyle seamlessly while offering high quality living experience.

Thanks to the Mahindra World City, Paratur and its neighbourhood have undergone a major metamorphosis. In an interaction with this correspondent at the Mahindra World City, Mr. Nanda said, "We want to do things that will make life easier for people here". In this context, he said Mahindra World City had recently signed up Duet Hotels to bring in a Holiday Inn Express that would be set up as a 4-star business hotel. The hotel project was expected to be operational by September 2013. Plans were also afoot to develop a water front and a club. "What we are trying is a broad spectrum kind of a club," he said.

He hoped that the model pursued by the Mahindras was the right way to go.

Anita Arjundas, Managing Director of Mahindra Lifespace Developers and Chief Executive Officer of Real Estate Sector of Mahindra and Mahindra, recalled the toils during the initial days of the project. "First of all, this (infrastructure development) is a domain, which has been a part of the public sector," she said. It was more of selling a vision for the Mahindra group, she said.

Sangeeta Prasad, Chief Operating Officer, Mahindra World City, Chennai, said the project had multiplier effect on not just the economy but also on the social structure of the region. "The satisfaction that you have done something for the generation next is immeasurable," she added.

Exports from the three sector-specific SEZs (special economic zones) were worth Rs.3,500 crore in 2010-11. The residential zone is master-planned in close proximity to the business zone with varied social amenities built into the master plan.

The residential development, which started with Sylvan County (212 homes spread across 22 acres), currently has two offerings, namely, Aqualily (761 homes over 56 acres and Iris Court (702 apartments over 18 acres). Both are currently under development. When completed, they will add an additional 1,500 homes to the city. The balance residential development is expected to be completed over the next 8-10 years.

Mahindra World City has a CBSE school, Mahindra World School, managed by the Mahindra World School Education Trust and currently has around 400 children. There is also a day care centre for infants and toddlers.

Mahindra World City also houses a commercial complex that provides for various everyday basic needs such as banks/ATM, food court, restaurants, medical centre and department store.

(Source: <http://www.thehindu.com/business/companies/article2476809.ece>)