

Sobha Developers' Chennai entry

The Bangalore-based Sobha Developers announced plans to launch two luxury residential projects in Chennai.

Addressing mediapersons earlier this week, Mr J. C. Sharma, Managing Director, Sobha Developers, said the two projects, one to the south of Chennai on the IT corridor, and the other closer to the city, will offer the advantage of location. The first of the projects, Sobha Meritta, coming up at Kelambakkam, close to the Siruseri IT Park on the IT corridor, approximately 25 km south of Chennai, will offer more than 556 apartments on a six-acre property. The units (of one to five bedroom-hall-kitchen) will

range from 530 to more than 1,400 square feet. Units here will cost from approximately Rs 24 lakh to Rs 78 lakh 'all-inclusive.' The square foot cost will be approximately Rs 3,800. But this is an indicative price, and the numbers are yet to be finalised, he said. Approvals are in place and work on the project is expected to start soon with delivery planned for February 2015.

The other project will be the Sobha Serène at Porur, on the western periphery of the city, where more than 176 residential units are planned on a 3.15-acre plot. The one to three bedroom-

hall-kitchen units of 595 to 1,735 square feet are likely to be priced at approximately Rs 4,600. The approvals are expected soon, he said. Mr T. P. Sanjaya Sarathy, Regional Director, Sobha Developers, said the company's products will cater to one of the active segments in the residential market, as buyers look for quality and hassle-free living. The project, to the south of Chennai, will be close to the Siruseri IT park, which is expected to generate more than 300,000 jobs in the coming years. The other project is at the start of the Chennai-Bangalore industrial corridor, which is seeing fast-paced growth.



Mr J. C. Sharma