


Arvind Ltd to launch mega township in Rancharda area

It will also tie up with Walt Disney for a children's club within the township.

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City-based textile major Arvind Ltd has forayed into the real estate sector to fulfil the dreams of those who want to have a luxurious home.

It has formed a new 100 per cent owned subsidiary called Arvind Infrastructure and is coming up with a township on the outskirts of Ahmedabad. It has already launched one residential project in Ahmedabad and two residential projects in Bangalore. The company is focusing on high-end customers.

Arvind has tied-up with Tata Housing for a township in Motibhoyan and with Ahmedabad-based b-Safal for a residential project in Khokhra. In both these project, the company is the land owner.

The construction will be done by its partners.

The infrastructure subsidiary is coming up with a township in 6.50 lakh square yard land in Rancharda area. Unlike typical township, it focuses only on high-end villas. "It will consist of villas ranging between Rs1.5 and Rs5 crore," said Kamal Singal, chief executive officer of Arvind Infrastructure.

The project plans to have three clubs for different categories – club for youngsters, grown-ups and kids. "The first club-cum-golf course will have hotels, café, restaurant and swimming pools. For kids club, we have tied-up with Walt Disney," said Singal.

He said the company is waiting for environment clearance from the Union ministry of environment and forest for its township. The company has also launched a high-end residential project on off CG Road and two projects in Bangalore. "The off CG Road project is a small one with around 60 units, while the Bangalore projects are of considerable size," said the CEO adding that the company is also planning to come up with a weekend home project near Sanand. All these projects will not come up on land owned by the parent company. They are being developed on new land bank. He said that majority of the company's land is in Khatraj-Santej area and it is not possible to come up with more houses in the same area. He also clarified that it is jointly developing the township with Tata Housing.

Singal said Arvind Ltd is into diversified businesses not only in textiles. The plan to enter into real estate business started almost two years back. He further said that the developers need to have something unique to present before the customers. "The present scenario of the real estate market is not such that anyone can become a developer and can sell out the property. In such situation, the developers must have a unique selling proposition (USP) be it design or any other element," he said.