

Emami keen on developing smart city projects in Madurai, Jhansi

Coimbatore: Emami Infrastructure, the realty arm of FMCG (fast moving consumer goods) major Emami Group, is looking to develop smart city projects in Madurai and Jhansi where it has bought large parcels of land, a top official said. The company has 12,000 acres of land near Madurai and about 1,200 acres in Jhansi.

"We hold big chunks (of land) in Madurai and Jhansi. They are ideal for smart city projects," said R K Agarwal, advisor, Emami Group.

Incidentally, both the cities have been selected by the union government under its 'Smart Cities Mission', an urban renewal programme.

Emami has invested about Rs 600 crore every year in realty projects for the last 2-3 years and would continue to invest at the same pace, he said.

"The revival has already started in real estate. There will be improvement once the economy revives," Agarwal, who was here to launch 'Emami Aerocity', a 62-acre, 929 units, DTC approved layout at Kalapatti, the company's maiden project in the city. Emami has invested Rs 15-160 crore in the project, he stated. **TNN**