

Emaar MGF to invest \$3 bn in south India

Emaar MGF, a joint venture between Dubai-based Emaar Properties and MGF Developments Ltd of India, is planning to invest \$3 billion in various construction projects in south India.

'The south India growth plan will include residential, commercial, retail, IT SEZs and hospitality sectors to be developed over the next few years,' said an official of the company.

'The company has already acquired a land bank of 13,000 acres across the country including 1,500 acres in south India,' the official added.

The development will take place in cities like Chennai, Coimbatore, Mysore, Mangalore, Kochi and [Hyderabad](#) in the initial phase.

Emaar MGF has already announced the launch of the Boulder Hills Golf and residential community project estimated at \$1.4 billion in Hyderabad.

'The company is also expecting to come up with an IPO (initial public offering) in the next 12-18 months depending on market conditions,' the official said.

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