

DLF to build Orissa's first SEZ

Leading real estate developer DLF Ltd is to build Orissa's first Special Economic Zone (SEZ) here mainly dedicated to IT.

The company will build the SEZ on 54 acres of land at Chandaka industrial estate, located on the outskirts of Bhubaneswar, at a cost of Rs.10 billion, the Orissa Industrial Infrastructure Development Corp (IDCO) said.

The project envisages construction of 4.12 million sq feet of built up space, of which at least 60 percent would be dedicated to IT, he said.

IDCO, the government's nodal agency for providing industrial infrastructure, will provide the required land to the company on a 70-year lease at Rs.440 million, he said.

Company CEO Yogesh Verma signed an agreement with IDCO's chairperson Friday here.

The firm, which will start its work in the next six months, will be responsible for design, construction, financing, marketing and maintenance of the SEZ.

The SEZ aims to offer international standard working space for IT companies supported by state-of-the-art infrastructure and facilities.

(© IANS / India eNews)