

# Sri City makes all the difference



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— Ravindra Sannareddy,  
Managing Director, Sri City

**D**REAMING big is the seed of success. That is what the Business City created by Sri City seems to epitomise when it comes to providing Asia's top-league industrial destination with its world-class infrastructure and ambience. The architect of Sri City, which comprises a Special Economic Zone (SEZ) and a domestic tariff zone (DTZ), on the border of two industrialised States - Tamil Nadu and Andhra Pradesh - is none other than its Managing Director Ravindra Sannareddy, who is considered to be an established industry captain armed with an international academic background and the much needed experience to create business organisations of enduring value. He is also the Chairman and Co-Founder of Megasoft Limited, a leading IT and Software Services Company. Megasoft is listed on the Indian stock exchanges and the most recent milestones have been the acquisition of Boston Communications Group, Inc, USA, a Nasdaq listed company and Visualsoft Technologies Limited, another NSE listed IT services company. In an



interaction with R Rajagopal of Express Estates, Ravindra Sannareddy spoke about his dream project Sri City and his mission to make it a world class facility. Excerpts:

**What made you to choose the special economic zone (SEZ) concept in the first instance when there are other areas like building houses and other infrastructure for the people?**

The idea of creating an SEZ came to me based on my observations made in the countries I lived and worked. I noticed how industrial developments had taken place in the US and the UK and our own Hosur region in Tamil Nadu bordering Karnataka. Since Chennai was running out of land, I chose my native state Andhra Pradesh and acquired 5,000 plus acre for creating the SEZ and DTZ facility. Moreover, the area has the connectivity to three ports - Chennai, Ennore and Krishnapatnam - and two airports - Chennai and Hyderabad. There is also the Chennai-Kolkata road link to give an added advantage.

**What is the status of the SEZ and DTZ in the Sri City now?**

There are lots of activities in the area in terms of infrastructure development and 4,500 workers are working round the clock to complete the project and give it a final shape. As many as 22 industries have already been set up and a separate Japanese Enclave has been created on a 350-acre site within the Sri City. Efforts are on to create an European Enclave and a Greater China Enclave soon.

**In what way Sri City SEZ is unique when compared to the other ones in the country?**

Sri City SEZ is unique in many respects, the main one being its strategic location - surrounded by three seaports and two airports and the Chennai-Kolkata roadway, apart from the six-lane golden quadrilateral road connectivity. Copious water from Kanadaleru reservoir and power from Krishnapatnam are added advantag-

es.  
**What will be the total investment in the Sri City SEZ?**

The total investment will be in the range of Rs 5,000 crore to begin with. There will be at least 300 industries that will provide two lakh jobs, both direct and indirect ones, for now. There is also a move to pump in Rs 80,000 crore over a period of 10 years when the SEZ takes its final shape.

**What about your plan to enter the building sector for providing affordable houses to people across the spectrum?**

Even in the Sri City SEZ, there are three phases. Phase one is to create the demand for jobs. Phase two is to create social infrastructure like schools, colleges and hospitals. Phase three is to meet the housing demands of the workers in the Sri City, 600 houses for the entry level workers in the first instance and then to expand it with more houses for the people in the Sri City.

**Who are all the stakeholders in the Sri City SEZ project?**

I am the promoter of the project. The other stakeholders are Chintalapati Holdings Private Limited, Great Asia Capital, Singapore, and Bedrock Investments, Virginia, US.