

## Logistics park near Calcutta

SAMBIT SAHA

**Calcutta:** Bangalore-based Embassy Industrial Parks, supported by global private equity player Warburg Pincus, has firmed up plans to invest Rs 1,000 crore in the next five years in Bengal.

The company, which operates logistics parks in Delhi, Mumbai, Pune and Chennai, is in the final stages of negotiation to announce its first project on Wednesday at the Bengal Global Business Summit.

Anshul Singhal, managing director of the company, said the first park would come up near Calcutta on the National Highway on a 30-acre plot.

"The city does not have good quality logistics space, which is in demand now. We have been looking for an opportunity to enter the Calcutta market for some

time. We are happy that it is going to happen soon," Singhal, who is attending the fourth edition of the Bengal Global Business Summit, said.

The company plans to develop a 100-acre land, creating nearly 2.5 million square feet of logistics space and employing about 3,000 people directly and indirectly.

Singhal expects demand to come from pharmaceutical companies, retail players, e-commerce companies, FMCG players and third party logistic space providers. The Calcutta market would serve entire Bengal as well as the north eastern states, he added.

Ramesh Nair, CEO & country head of international real estate consultancy JLL India, said the entry of Embassy Industrial Park in Bengal will create a ripple effect and attract others.

"This will be a big plus for the state and it is going to attract more established players in Bengal," Nair said.

The logistic sector is poised for a big spurt following the implementation of the GST and increasing demand of manufacturing companies and e-commerce players for good quality storage space with pre-engineered building, concrete floors, fire prevention system, flood water evacuation system, air condition, proper exit and entry among others.

"Where office space sector used to be in 2003-4 is what the logistic sector today. We see big demand for quality space. India has 500 million square feet of office space and only 100 million square feet of warehouses. In the US, warehouse space (12 billion square feet) is three times that of office space. So India has lot of catching up to do," Nair said.