

# Apeejay ropes in UK-based co for project in Haldia

TIMES NEWS NETWORK

**Kolkata:** City-based ₹6,000-crore Apeejay Surrendra Group has roped in UK's Eredene Capital Plc for two logistics park projects in West Bengal and Orissa. Apeejay chairman Karan Paul said that it has formed a 50:50 joint venture with the UK firm, called Apeejay Infralogistics (AILPL) for implementing the twin projects in Haldia (WB) and Kalinganagar (Orissa), two most prominent industrial hubs in Eastern India.

According to Paul, both the facilities, taken together, would provide around one million square feet of warehousing space and will attract a combined investment of ₹250 crore. "There is a good opportunity to invest in West Bengal and Orissa. We might use the JV in future for other logistics project as well," he said.

According to him, the Haldia logistics park will be developed on 90-acres. It will provide services like dedicated storage space for domestic and EXIM cargo, consolidation, stuffing, customs clearance, container repair yard, light processing units, truck terminals, commercial space for retail etc. The container freight station in Hal-

## Eredene to raise ₹700 crore

Eredene Capital is planning to raise over ₹700 crore from UK, Europe and Far-East to step up investment in desi infrastructure. The UK-based Alternative Investment Market (LSE)-listed firm now has a corpus of around ₹430 crore. Director of Eredene Capital, Nikhil Naik said that it would start raising fund from October and would complete the activity by end of 2011. TNN

dia will be on 25 acres.

"It will have support services for industrial units in West Bengal, Bihar, Jharkhand, northeast and land locked countries like Nepal and Bhutan," he added.

Apeejay Infralogistics director Sourav Daspatnaik pointed out that the first phase of the Haldia project is already operational. The entire project will be completed in next two years. On Kalinganagar project, he said that it would be on 30 acres with an initial operational area of 16 acres. According to Daspatnaik, AILPL has so far invested ₹70 crore in the these two projects.