

Prestige partners with Rattha

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One of South India's foremost real estate developers, The Prestige Group has announced its association with Rattha Group through a joint development for an integrated residential township. The project is coming up on a land area of 25 acres in Porur, Chennai. The cost of the development will be approximately Rs 1000 crore. About the signature project, HS Rattha, MD, Rattha Group, said, "This alliance was forged keeping in mind the Prestige Group's track record for large-scale landmark developments. The Chennai residential market is growing rapidly but there is an increasing need for integrated and self-sustained townships. This has prompted us to plan this development with the Prestige Group."

Irfan Razack, CMD, Prestige Group, said, "This project will be a landmark development in Chennai, targeting the larger housing requirements of the market and will be provided with all modern facilities including a school. We aim to complete it in four years." He also added, "With the growing urban population in India, townships are becoming the order of the day. With the hub of Chennai getting more and more saturated, people are moving towards the suburban areas and satellite towns. Hence, the need for integrated townships, which can provide all the facilities such as schools, hospitals, restaurants, entertainment and work in one precinct."

Townships are seen as a viable investment opportunity for FDI and other investors. This trend seems only to grow across the country as these projects are typically phased and can be scaled over a period of time. Over the last decade, the Prestige Group has firmly established itself as one of the leading and most successful developers in South India by imprinting its indelible mark across all classes. Founded in 1985, the group's turnover has grown up to Rs 1000 crore now, a leap that was inspired by the CMD Irfan Razack and marshaled by his brothers Rezwan Razack and Noaman Razack. Having completed more than 184 projects of over 20 million sq ft area, the group has another 13 million sq ft under development currently.

Aggressive growth plans in the residential, commercial, retail, and hospitality domains will be visible in the skylines of Bangalore, Goa, Hyderabad, Mangalore, Cochin and Chennai in the coming years. The group's unparalleled experience is found in landmark malls like The Forum, large townships, tech parks, hotels, luxury villas, and SEZs.

The Prestige Group has been on a winning spree for the last two years and have received several international and national awards for their various developments. It was one of the first companies to become an ISO 9001:2000 certified. It has also won the reputed FIABCI award for its software and residential facilities in Bangalore. The latest in their kitty are the prestigious CNBC AWAAZ Crisil Credai Real Estate Awards for Cessna Business Park and Prestige Kensington Gardens.

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