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CASE STUDY

Ascendas fills Bangalore's demand for quality IT space

Asia's leading provider of real estate products and services finds success in India

A prime location for ITES (IT Enabled Services) and BPO (Business Process Outsourcing), Bangalore became Ascendas' first choice as an investment destination in India.



Ascendas, Asia's leading business space solutions provider, came to India in 1994 for the development of an IT park in Bangalore. Four years later, the company opened the International Tech Park Bangalore (ITPB), a joint venture with the Karnataka Industrial Areas Development Board. ITPB would become one of the company's most high-profile flagship projects.

"ITPB is now one of the iconic IT Parks in the country. Its unique work-live-play environment has become synonymous with excellence for IT parks across India," Lim Sin Tiow, CEO at Ascendas India, said.

The park spreads over a 28-hectare estate integrating office, retail, residential and recreational facilities. It accommodates about 24,000 tech-savvy professionals in more than 145 companies in the fields of IT and ITES, bioinformatics, software development, telecommunications, electronic and other hi-tech industries.

According to Lim, Ascendas has further plans to develop about 3 million square feet of business space over 26 acres of notified IT/ITES special economic zone (SEZ) land within the park, as well as a premium-class mall and a customised built-to-suit office space for a biotech major. A five-star business hotel by the Taj Group also operates at ITPB.

With the success of ITPB, Ascendas has continued to explore more locations across the country as a response to market demand.

The company currently manages four other leading IT parks in India—International Tech Park Chennai (ITPC) and CyberVale in Chennai, and The V and CyberPearl in Hyderabad—and has started to create IT sector specific SEZs in Bangalore, Pune, Gurgaon and Coimbatore.

Ascendas maintains close ties with International Enterprise (IE) Singapore, an association that has proved to be beneficial for both parties. The company has taken on a significant number of projects with the local government in India, and IE Singapore's support has helped Ascendas maintain cordial relations with government bodies and agencies.

"Be it government-to-government liaison, co-ordination for various corporate events, launches and meetings, we always received full support from IE. We thank all IE Singapore representatives in India for their support and I am sure in the future we will continue to work together and complement each other," Lim said.

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FEATURED IADVISOR



Name: Sunny Chia
Company: UPS
Expertise: Import/Export
Market: Asia Pacific, Europe

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