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## Alta Capital-backed Ecobox acquires 38.5-acre in Bhiwandi, plans 1.3 million sq ft logistics park

By Kailash Babar, ET Bureau Last Updated: Mar 19, 2026, 07:23:00 AM IST

### Synopsis

Logicap Advisors is developing a large industrial and logistics park in Bhiwandi. This project will expand their portfolio significantly. The park aims to provide institutional-grade infrastructure for various industries. It will cater to businesses serving Mumbai and western India. Development will occur in phases, with initial delivery this year and completion in 2027.



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Reuters

Logicap buys over 38 acres near Mumbai

Mumbai: Alta Capital-backed [Logicap Advisors](#), a portfolio company of Singapore-based [Rava Partners](#), has acquired a 38.5-acre of land parcel in [Bhiwandi](#) near Mumbai to develop a 1.3 million sq ft institutional grade [industrial and logistics park](#).

This will take the company's total portfolio to 19 million sq ft and in addition to this, it is also planning to develop logistics assets of 4 million sq ft this year alone including 2 million sq ft each in Pune and Chennai. **Also Read: [JSW Realty inks pact to redevelop Malabar Court in South Mumbai](#)**

[Ecobox Industrial Parks](#), an operating platform of Logicap Advisors, will undertake development in Bhiwandi with an initial investment of Rs 500

crore. The project will be developed in phases including the first phase that will be delivered this year and the second phase in 2027.

Of the total 19 million sq ft portfolio under Logicap Advisors, Ecobox Industrial Parks will manage 7.5 million sq ft.

“Bhiwandi gives us a strong location for customers serving Mumbai and western India’s consumption centres. Our focus is to deliver occupier-ready, institutional-quality infrastructure with consistent operating standards, so clients can scale operations with speed and confidence,” said Ashish Shah, CEO, Ecobox Industrial Parks.

Bhiwandi is widely regarded as the gateway to one of India’s largest consumption markets and functions as a primary logistics hub for Mumbai and western India. Despite being among the most sought-after logistics addresses in the country, the market has historically lacked [institutional-grade supply](#).

The proposed park will cater to occupiers across e-commerce, direct-to-consumer, third-party logistics, FMCG and light manufacturing, strengthening supply chain resilience and capacity across the wider [Mumbai Metropolitan Region](#).

Ecobox Industrial Parks currently manages a portfolio of 6 million sq ft of industrial and logistics assets since its formation in 2024, with operational parks in Pune and Sri City, an industrial park currently under development in Mannur, Chennai.

Alta Capital, founded by Siddhartha Gupta in 2021, is the sole operating partner of Rava Partners in India. Rava Partners is the real estate division of Singapore-based Hillhouse Investments. Logicap Advisors, the logistics arm of Alta Capital, has a total footprint of 19 million sq ft across India and is the fifth-largest logistics platform in the country. **Also Read: [Mega Mumbai homes: Raymond Realty signs Rs 3,000 cr joint venture](#)**

The firm operates through two primary platforms including Pragati Warehousing with over 12 million sq ft developed assets and Ecobox Industrial Parks.

In 2024, Logicap entered into a joint venture with Mitsubishi Estate to develop industrial facilities, initially focusing on two large-scale projects in Gurgaon, Haryana. Logicap has recently also received an investment in two of the platform’s India logistics properties from Japanese developer Hulic.

India’s logistics market is rapidly evolving into a scale-driven, institutional asset class, underpinned by strong consumption growth and supply chain formalisation. As demand from e-commerce, 3PL, FMCG and manufacturing continues to expand across key urban corridors, developers are increasingly focusing on Grade A, occupier-ready assets with standardized infrastructure and operations.

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