

Business Standard

Ecobox to invest Rs 400 cr on Chennai facility, buys 50-acre land

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Ecobox Industrial Parks on Monday said it will be investing Rs 400 crore for a facility near Chennai.

It has already acquired a 50-acre land parcel at Mannur, in Tamil Nadu, where a 12-lakh sq ft facility will come up, as per a company statement.

The newly formed operating platform of Alta Capital's Logicap Advisors said it plans for a greenfield development on the land.

"The project located three kms from SH 50, with a planned development area of 1.2 million square feet (mn sft) and an investment outlay of over Rs 400 crore, will serve the increasing demand for modern industrial and logistics facilities in India," the statement said.

At present, Logicap has a total footprint of 13 million sq ft, making it the fifth largest logistics platform in the country, the statement said.

The site is well connected to key industrial corridors and Chennai's manufacturing base, and the project is designed to support e-commerce, third-party logistics, and light manufacturing sectors.

Alta was founded by Blackstone India's former managing director Siddhartha Gupta in 2021. It is the sole operating partner of Singapore's Rava Partners, which has made investment commitments of USD 1.1 billion in India.

Rava Partners is the real estate division of Singapore-based Hillhouse Investments.

Apart from this, Ecobox has also assumed management of the recent acquisitions by Logicap of 3.6 million square feet of industrial assets from IndoSpace in Ranjangaon near Pune and Sri City near Chennai.

With the addition of the Mannur site, its portfolio now totals 4.8 million square feet of managed space since its formation in 2023.

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