

Transport Corp to foray into real estate sector

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Transport Corporation of India, so far engaged in movement of cargo over land and sea, is planning to venture into the real estate sector with pan-India presence.

"We plan to get into the real estate sector as we have a land bank all over the country," TCI Executive Director Vineet Agarwal said.

The company has 200 properties and is sewing up plans to develop a number of them for residential and commercial projects.

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Executive Director, TCI

even set up a real estate division," Agarwal said, but declined to give the investment figure for the foray.

TCI also plans to build a number of large warehouses across the country. It already

has 7.5 million sq ft of warehousing facility available that it plans to increase to 12.5 million sq ft in the next two to three years.

It is also looking at opening offices in China, Thailand and in a few European countries in the current financial year.

"We will open offices in the countries with which India has respectable volume of trade. We have recently set up our offices in Indonesia, Hong-Kong and Singapore. Now we are considering China, Thailand and Europe," Agarwal said.

The company would also be investing Rs 200 crore in the next two years for purchase of trucks and ships.