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**THOMAS TEO,**  
CEO, ASCENDAS  
INDIA  
OPERATIONS  
DISCUSSES THE  
GROWTH  
POTENTIAL OF  
THE REAL  
ESTATE  
INDUSTRY IN  
INDIA

## 'India is a key market for us'

● PALAK BHATTA

**Tell us about the expansion of Ascendas in India during the past few years and what is expected in the future.**

Ascendas has a benefit of close to two decades of experience in the country. From just 69 acres in Bangalore, Ascendas currently has over 375 acres of development spread across six cities in India. The company presently manages about 7.9 million sq ft of completed business space catering to over 250 clients and 64,000 skilled employees working from our Parks.

In addition to IT Parks, we are now focusing on developing integrated projects with sector specific SEZs, commercial, residential and supporting social amenities like retail, hospitalities and institutions. Our flagship retail project ParkSquare Mall will be open to public soon.

**Can you tell us about the different IT parks that Ascendas has developed in different cities of India and how they are playing a key role in the company's expansion?**

In India, Ascendas' portfolio comprises IT park projects across six cities - Ban-



galore, Chennai, Hyderabad, Gurgaon, Coimbatore and Pune.

Our parks enjoy an occupancy rate of over 95 per cent housed both by MNCs and local clients. With these

parks, we have not only grown geographically in India, our business model has also evolved over the years.

**Apart from IT parks, what other ventures are being pursued by Ascendas in India?**

India is a key market for us. In addition to IT Parks, we are now also focusing on developing integrated projects with sector specific SEZs, commercial, residential and supporting social amenities like retail, hospitalities and institutions.

**How do you see the growth potential of real estate industry in India?**

The future of real estate in India could be in integrated, campus style developments to reduce the load on city infrastructure along with opportunities for various sectors like hospitality, education, health, retail and logistics.