

IndoSpace buys Orris' logistics park near Gurgaon

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Bengaluru: Industrial realty and warehousing developer IndoSpace has bought a 70-acre logistics park from Orris Infrastructure on the outskirts of Gurgaon. "The deal was closed recently and is valued at Rs 60 crore," a person close to the deal told ET on condition of anonymity.

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It plans to use the capital to acquire and build industrial and logistics projects. "IndoSpace is actively looking at buying assets across major logistics hubs to grow portfolio," the person said.

Both IndoSpace and Orris Infrastructure could not be reached for comment.

Gurgaon-headquartered Orris Infrastructure is a diversified firm dealing in construction, manufacturing, education, energy and hospitality. It has a land bank of more than 1,000 acres in Delhi National Capital Region (NCR).

The industrial and warehouse segment has been drawing increasing interest among large funds. For instance, LOGOS India, a joint venture platform of Assetz Property, bought a 2.2 million square feet of warehousing assets in Chennai from Casagrand Distripark in a deal valued at Rs 700 crore.

Similarly, Morgan Stanley Real Estate Investing put in Rs 350 crore in a special purpose vehicle owned by KSH Infra to develop a 1.1 million sq ft logistics park in Pune and Embassy Industrial Parks acquired 60 acres in Bengaluru from real estate developer DRA Projects to build a 1.3 million sq ft of warehousing facility.

Link: <https://economictimes.indiatimes.com/news/economy/infrastructure/indospace-buys-orris-logistics-park-near-gurgaon/articleshow/68385125.cms>