



THE NEW INDIAN EXPRESS

• 23 July 2013 11:10 AM

follow us

[E-paper](#)

[Home](#) > [Cities](#) > [Chennai](#)

Japanese township to be ready by 2014

By C Shivakumar - CHENNAI

27th February 2013 07:44 AM

The Rs 3,500 crore Japanese industrial township near Chennai will be completed by 2014, according to the Director General of Japan External Trade Organisation Shinya Fuji.

Fuji told City Express on the sidelines of a seminar on 'Tamil Nadu - A Potential Investment Location for Automotive Related Industry' organised by the Confederation of Indian Industry here on Tuesday, that almost 1,500 acres of land on the Old Mahabalipuram Road had been acquired for the Omega Satellite township project. "We are short of a few acres of land and hope it will be acquired soon," he added.

He said work on the satellite industrial township would begin once it gets the Environment Impact Assessment clearance from the government. He said the newly-opened Nemelli desalination plant would provide 20 MLD of water to the Japanese township.

The agreement to set up the township was signed between the Tamil Nadu industrial investment facilitating agency, the Guidance Bureau, Ascendas and a Japan consortium comprising Mizuho Corporate Bank and JGC Corporation, a programme management contractor and investment partner. This also comes in the wake of more and more Japanese companies vying to invest in the State, particularly Chennai, as it gives the Japanese firms access to port.

Interestingly, Japanese Ministry of Economy Trade and Industry (METI) director of Financial Cooperation Division Masashi Iwanaga is expected to meet the CM J Jayalalithaa for the third round of talks on continued cultural cooperation with Tamil Nadu. He also vowed Japanese help in developing the infrastructure of the State. M Velmurugan, Executive Vice Chairman of State Guidance Bureau invited the Japanese SMEs to invest in TN, stating that many global auto majors have set up plants in Chennai. He said that both BMW and Hyundai were planning to set up their third plants in Chennai. He said in the next four to five years Chennai would become the world's largest auto corridor.

Ten reasons for buying a property in OMR, Chennai

1) Government has given priority for infrastructure developments like water and sewage connections in this road.

2) The following are the major projects happening on and around OMR.

☒ Financial City - Sholinganallur (All Banks under One Roof)

☒ TCS - Siruseri Sipcot (Biggest Building in Asia for TCS)

☒ Sports City - Kalavakkam and Tiruporur (1500 acres)

☒ Railway Link - Taramani to Cuddalore via Tiruporur, Mamallapuram, Pondy

☒ New By Pass - Egatore (Siruseri) to Thaiyur (Beyond Kelambakkam Junction)

☒ Fly Over - 5 flyovers on major places (From Tidel Park to Siruseri)

☒ Japanese Township

3) Not far to reach the city - in fact OMR will be the core of the city in 10 years
4) Residential townships which are in progress will drive the middle class movement and create a cascade effect for commercial development of the area

4) OMR and surroundings have more reputed schools planned now than any other area. The Following are some of the schools i know of:

☒ Padma Seshadri School

☒ PSBB Millenium School

☒ Gateway - The complete school - Sholinganallur

☒ Abacus Montessori School - Perungudi

☒ Delhi Public School at Nallambakkam

☒ DAV CBSE School from L.K.G to 12th - Thiruporur

☒ Headstart School - Thoraipakkam

☒ SushilHari International Residential School at Kelambakkam

☒ Deva Annai Matriculation School - Kelambakkam ☒ Bala Vidya Mandhir at Navalur

- 5) Availability of land parcels especially in phase 2 of the IT corridor will help keep the focus on this area and promote new investments
- 6) Property prices are still reasonable compared to the rest of the city especially after Siruseri
- 7) IT professionals working on the road will starting moving here in big numbers to the residences which will be ready to occupy in 2012-13 and drive absorption rates and demand
- 8) IT Outsourcing continues to accelerate and IT Companies continue to recruit in thousands in Chennai every year creating new jobs in the IT Corridor
- 9) Buying a sea facing apartment at reasonable price in Chennai is possible only in OMR
- 10) Just look at the skyline of OMR - This will surely be one of the posh neighborhoods of Chennai