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## Shriram Properties eyes Rs 750 cr from Pune project

**NEW DELHI:** Realty firm Shriram Properties Ltd on Tuesday said it has signed a joint development agreement to develop a mixed use project in Pune with a revenue potential of about Rs 750 crore.

It has signed a joint development agreement (JDA) for a six-acre prime land, nestled in the upcoming micro markets of Undri in Pune, as per the company in a statement.

Shriram Properties will develop over 650 apartments and some retail/commercial spaces with an aggregate saleable area of over 1 million sq ft to be developed over the next four years.

"The project has aggregate revenue potential of Rs 700-750 crore. The company is targeting to launch this project during H2, FY25," it said.

Shriram Properties has a strong pipeline of 42 projects with 42 million sq ft of saleable area, including 26 ongoing projects with 24.3 million sq ft of saleable area as of June 30, 2024.

Shriram Properties CMD Murali Malayappan said, "This investment is consistent with our asset light strategy for accelerated growth. Pune is a promising market, and we see significant potential for large, established brands like Shriram."

Shriram Properties is one of South's leading residential real estate development companies, primarily focused on the mid-market and affordable housing categories. Its key markets include Bengaluru, Chennai, and Kolkata, which together account for nearly 85 per cent of its development activities.