

THE ECONOMIC TIMES

Vatika to invest Rs 250 crore to open 14 more business centres

PTI Sep 16, 2012, 03.35PM IST

NEW DELHI: Realty firm [Vatika Group](#) plans to invest about Rs 250 crore in the next five years on expansion of its business centre venture, which provides fully-furnished office space and other services to clients.

[Vatika Business Centre](#), a subsidiary of Vatika Group, has eight business centres in Gurgaon, Bangalore, Hyderabad, Pune and Mumbai covering more than two lakh square feet of office space with about 2,200 seats.

"We currently have more than 2 lakh sq ft of office space in our 8 business centres across five cities. We are planning to expand our presence in all metros cities such as Kolkata and Chennai," Vatika Business Centres Chief Operating Officer Sharad Loomba told PTI.

The demand of business centres is growing in the country and the company has added four new centres in the last two years, he added.

"Now, we have planned an investment outlay of about Rs 250 crore over the next five year to increase the number of business centres to 22 from 8 at present. In terms of area, we are targeting to reach six lakh sq ft of office space from 2 lakh sq ft," Loomba said.

The investment would be funded through internal accruals and bank loans, he said.

Loomba said the company will take on lease office space from group firm as well as other builders to start these centres and charges clients on the basis of seats occupied by them.

The company offers reception services, administrative and secretarial support, high speed internet access, security, house keeping, financial service, travel desk, staffing solution and catering among others.

"Our clients are from start-ups to multinationals. At present, we have clients like HBO, Harley Davidson, Economist and GE," he said, adding the company is flexible in providing office space as per the client's requirement.