

Vatika forays into co-working space with new office in Gurugram



Delhi/NCR

Vatika Business Centre, a unit of real estate firm Vatika Group, has forayed into the coworking spaces segment with the launch of its first office in Gurugram and plans to open 50 more such centres across India in the next 4-5 years.

The company has also formed a separate verticle for coworking spaces under the name Footprints.

The 8,000-square feet centre located in Gurugram at Vatika Atrium, Golf Course Road, Sector 53, will have 140 seats. The monthly charge for booking a seat would be around Rs 13,990. People will have options to pay by the hour, week, month or year.

"Vatika Business Centre is trying to cater to the business needs of the country through offerings such as the co-working spaces," said Vineet Taing, President, Vatika Business Centre & Footprints.

"We plan to open 50 such centres across India under the Footprints brand in the next 4-5 years," he added.

The coworking spaces will range from sizes of 8,000 sq ft to 10,000 sq ft.

With the advent of start-up revolution, co-working as a trend has caught up quickly to meet the requirements of the young entrepreneurs. The Startup India movement initiated by Prime Minister Narendra Modi has already given a kick-start to the start-up ecosystem.

Vatika Business Centre, which is one of the first players in the business centre space, at present has 15 offices spread across New Delhi, Gurgaon, Noida, Mumbai, Bengaluru, Chennai, Hyderabad and Pune.

The company plans to invest around Rs 175 crore in the next five years for opening around 25 more business centres, both in India and abroad.

Continued to next page>>

It is also planning to diversify to tier II cities such as Jaipur, Chandigarh, Indore, Ahmedabad and Visakhapatnam.

A business centre is a place where businesses can rent offices or rooms for meetings and events, while in co-working space, a specific work area is not reserved and people typically use whichever cubicle or table is available.

Co-working space are usually associated with start-ups and bootstrapping companies.