

Thailand's Prukسا enters luxury housing in India

Hopes to introduce precast technology, which can help build 260 houses in a month

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THE Indian arm of Bangkok-based Prukسا Real Estate, Prukسا India Housing, based in Bangalore, has ambitious goals for India. It is looking to invest \$300 million in the country over the next five years.

Prukسا Real Estate is a leading property developer in Thailand and is also among the top 10 players in Asia.

Prukسا's chief executive officer Thongma Vjittpongpun said the real estate company has a land bank of 26 acres in Bangalore and 25 acres in Mumbai. "We are also studying Delhi as a prospective market," he said. "We have already invested \$10 million for our first project," he added. "Demand for housing in India is strong and we think it's a good investment for us."

S Mohan, assistant vice-president, India business, said, "We want to bring in luxury living at affordable prices in India."

Prukسا has Asia's biggest precast factory in Bangkok that can construct 260 houses in a month. "We hope to bring precast technology to

India," Mohan said.

Prukسا India Housing's first project in Bangalore, Prukسا Silvana, offers row houses and villas. It comprises 438 units, including 321 villas. The unit cost of a row house in Prukسا Silvana is Rs 39 lakh, while the villas cost Rs 58 lakh for a 1,632 sq ft home. The project is located in Budigere, just off the upcoming six-lane Old Madras Road Highway.

Puriwaj Puricharoenborrirak, vice-president, India business, said Prukسا India Housing chose Bangalore because it is the most talked about city in India. "Bangalore has a forward-looking attitude, a population of various demographics and, most importantly, more than half the world trusts Bangalore for its software and the presence of some widely travelled people who will recognise quality when they see one. The encouragement and enthusiasm we witnessed here has given us the confidence to plan a couple of more projects not only here, but also in other locations in India," he said.

The real estate company has a 50:50 joint venture in Mumbai and Chennai with Soham Developers and

Mohan Mutha Infrastructures, respectively. Prukسا's investment in Mumbai and Chennai will involve a total of \$20 million and each project will have 500 residential units.

Vjittpongpun said, "Prukسا's entry into India is a major milestone for us, as it has always been our dream to be a part of this beautiful country."

Puricharoenborrirak said India is a huge market for residential projects. "The growing economy and size of the population stimulates an exclusive need for quality homes at affordable prices. This is what brings Prukسا to India. Having completed more than 80,000 homes and 200 projects in Thailand, destination India is the right move. We are the first real estate developer in India with 100 per cent FDI. In addition, we have already earmarked the next project in Bangalore east. We are also looking at sizeable developments in the southeast and north sectors of Bangalore," he said.

Puricharoenborrirak said the company is looking to have a pan-India presence. "Chennai, Mumbai and Hyderabad are in the prime radar and looking ahead, even Delhi, Nagpur

and Haryana, which we feel have a huge potential," he said.

Vjittpongpun said, "Our mission is to be the leading property developer in Asia and across the globe and at the same time, deliver superbly designed and perfectly executed living spaces at amazingly affordable prices. We intend to be intensely aware of the pulse of our customers and exceed their expectations every time. We understand, innovate and build relationships with our clients that last for a lifetime."

The Thai real estate developer focuses on developing townhouses, single-detached houses and condominiums, and is listed on the Thailand stock exchange since 2005.

Besides India, Prukسا now has a presence in the Maldives and many Saarc countries. The real estate company will also explore China in the near future. ■

(The correspondent's visit to Bangkok was sponsored by Prukسا Real Estate)

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