

## Headline Property

# Vasathi announces two housing projects in AP

Vasathi Navya and Vasathi Anandi will have amenities such as supermarket, gymnasium and table tennis room

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**H**YDERABAD-BASED Vasathi Housing and Infrastructure is developing two residential properties in the city. The company commenced operations last year with the launch of these two gated-community projects under the name, Vasathi Navya and Vasathi Anandi. The construction is slated to begin in August.

Vasathi Navya is a 200-apartment project spread over 3 acres. The ground plus five floors residential project is coming up near Chintal in Balanagar. Possession will be given in 18 to 30 months. The project will offer 2 BHK apartments of sizes between 900 and 1,100 sq ft. The starting price will be about Rs 18 lakh (excluding stamp duty and registration). Vasathi Navya will have amenities such as power back up, supermarket, gymnasium, shuttle

court, table tennis room, library and reading room besides offering space for a pharmacy.

Vasathi Housing has earmarked an investment of Rs 30 crore for the Navya project. This will be funded through internal accruals, debt and equity besides pre-sales proceeds. Similarly, Vasathi Anandi will see an investment of about Rs 75 crore.

The ground plus seven floor project covering 5 acres will have 450 apartments. Vasathi Anandi is coming up in Bandlaguda. The project comprises 1-2-3 BHK apartments ranging from 800 to 1,350 sq ft priced upwards of Rs 21 lakh. Vasathi Anandi will house a school, a restaurant, supermarket, club house with gymnasium, table tennis room, jogging track and swimming pool besides a shuttle court.

P V Ravindra Kumar, chief executive officer of Vasathi Housing and Infrastructure said, "With aim of becoming a pan-India affordable

**Total investment of Rs 105 cr will be funded by internal accruals, debt and equity besides pre-sales proceeds**

housing player, we intend to deliver 15,000 housing units in select major urban cities by 2014."

Vasathi plans to launch its third project in Vishakhapatnam by year-end, and thereafter expand into select markets in the neighbouring states.

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