



Gujarat govt gets investment commitment worth Rs 1.34 tn in housing, construction sectors

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During the present Vibrant Gujarat Summit, the state government received investment commitment worth Rs 1.34 lakh crore for the affordable housing and construction industry.

It is learnt that both Indian and foreign companies signed eight memorandum of understandings (MoUs) with the state government for various verticals in housing and construction, including affordable housing technology, pre-cast construction technology and slum rehabilitation.

For example, the US-based Hawthorne Development Corporation signed MoU for Rs 1 lakh crore with the Gujarat government, while Tata Housing Development Company signed for Rs 3,500 crore in the affordable housing segment.

The state government signed MoU with Elematic of Finland and Spiroll Precast Services of the US for providing pre-cast technology in cost-effective and efficient housing construction for Rs 15,000 crore and Rs 5,000 crore, respectively.

Domestic players like MV Omni Projects (India) and Sheetal Infrastructure signed MoUs worth Rs 3,000 crore and Rs 1,000 crore, respectively, in the area of slum rehabilitation.

Ahmedabad-based real estate developer Bakeri Urban Development also announced investment commitment of Rs 1,500 crore in the affordable housing sector.

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