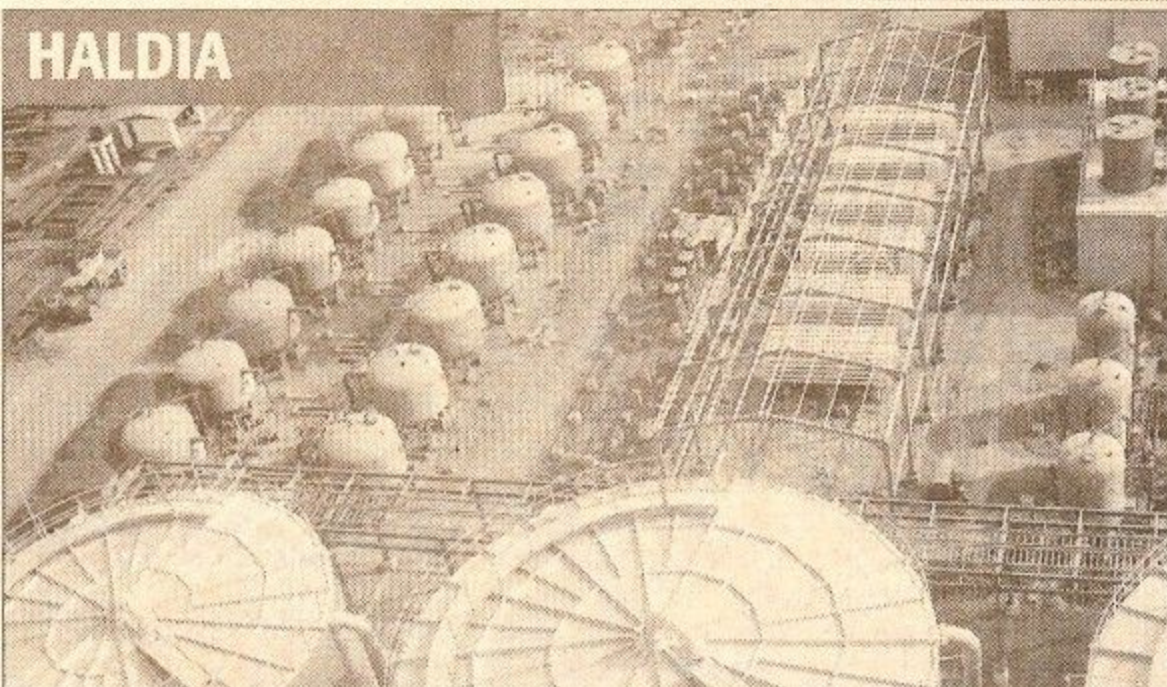


HALDIA



ADDING MORE FUEL TO FIRE

A new push to the oil sector is taking Haldia real estate sector to new highs

THE PORT town of Haldia located 120 km southwest of Kolkata is fast emerging as a much sought after investment destination not only in West Bengal but also in eastern India. With the Union government identifying it as a petroleum, chemical and petrochemical investment region (PCPIR), the growth of this seaport town is expected to get precipitated further. So much so, the town promises to be on par with Dahej in Gujarat — the nerve centre for big-ticket oil and petrochem investments in the country over the years.

The key factor which appears to have made the town or the chemical hub a real hotspot for domestic as well as international investors is the low conversion costs (read: low capital and operating cost). Companies including the likes of HPL, Mitsubishi Chemical Corp, South Asian Petrochemicals, IOC, Exide Industries, Tata Chemicals, Hindustan Unilever, Ruchi Soya, Emami Group, Sino Steel, Hooghly Met Coke, CALS Refinery have over the years set up operating units to cash in on the opportunity. Several more like Tata Steel, Texmaco and Jessop are looking to set up units as well. As part of a memorandum of association between WBIDC and Indian Oil Corporation (IOC), the latter has agreed to act as an anchor investor for the proposed chemical hub.

State agency Haldia Development Authority (HDA) is doing its bit to bring in huge investment in petroleum, chemicals and petrochemicals over the last few years. It is trying to provide better opportunities and a conducive environment to industries. HDA chief executive officer Parwez Ahmed Siddiqui says: "Following extension of HDA's planning area, we are trying to create and develop industrial and urban infrastructure for new areas. We, along with West Bengal government, are busy strengthening our existing infrastructure and have decided to help build a four-lane eastern link expressway connecting Kolkata Airport and Haldia and a bridge over the Hooghly connecting Raichak and Kukrahati." He elaborates: "We are trying to convert Haldia from an industrial town to a city with world-class civic amenities and urban and social infrastructure. Ambuja Realty's City Centre which will also house a multiplex is already under construction. A sports city in about 65 acres of land is also being developed. All these would certainly make Haldia a preferred destination for living apart from making it a much preferred industrial destination."

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HDA has also prepared comprehensive master plan engaging IIT Kharagpur for development of urban infrastructure "Identification of this region as PCPIR would ensure better external and internal linkages, integrated and coordinated development of industrial and urban infrastructures and a comprehensive development with a broader perspective for industrial units and people in the area," Siddiqui adds.

Geonkhali, Mahishadal, Nandkumar and Nayachara Island are being developed to provide recreational and tourism opportunities to local population as well as visitors. Connectivity to Haldia from Kolkata has also improved over the years. The West Bengal government has roped in Indonesia's Salim Group to set up the Raichak-Kukrahati bridge, which is slated to further improve connectivity. Power situation has also improved and with CESC planning a 600 MW thermal power station in the first phase, availability of power will no longer be a concern for greenfield projects in Haldia. To cater to the expanding pool of resident industry professionals, Haldia has some decent educational institutions including the likes of Bharatiya Vidya Bhawan, St Xaviers High School and the Assembly of God Church School. Haldia can be termed as an educational city as well with more than 18 centres for higher and professional course like CIPET, Dental College, Marine Institute, Nurses Training College, etc. Apart from all this, a medical college is also being set up. For those keen to pursue legal profession, the town has a full-fledged institute — the Haldia Law College. For booklovers, there's a central library right in the heart of the town which has a collection of 43,000 books. The retail blitz is also pretty visible in Haldia. Retail malls including Big Bazaar and Regent Station have already come up at Durgachak, the central hub of Haldia. More are expected to come up. Shristi Infrastructure Development Corporation is also setting up a world-class sports city which will have a stadium with a seating capacity of 35,000 people and an indoor stadium as well.

HDA has also roped in Apeejay Trust to set up a Apeejay Knowledge Park. It has roped in STV Technologies to set up a 40 storey IT Technoservices Park at City Centre. A modern integrated township covering 150 acres in Radhaballavchak has also been proposed. Commercial as well as residential areas are being sold out for over Rs 2 crore per acre. While rentals for commercial space is hovering between Rs 10-40 per square feet (sq.ft.) and in some areas, is as high as Rs 50-60 per sq.ft., that of residential apartments is currently around Rs 6-10 per sq.ft. The future is Haldia!

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