

# Auromatrix in pact with Lankan tourism to develop resort projects

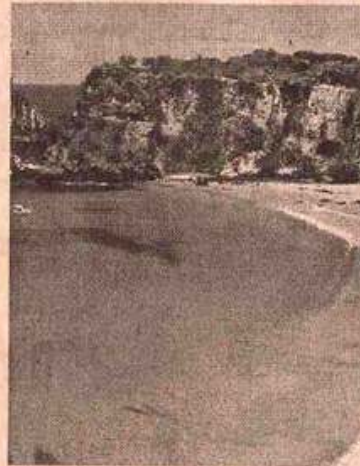
**Sajan C Kumar**

**Chennai, Aug 18:** Chennai-based hotel development and management company, Auromatrix Holdings Pvt Ltd, would work hand in hand with Sri Lanka Tourism Development Authority (SLTDA) to develop a slew of beach-cum-resort projects under the island nation's master plan scheme. Accordingly, Auromatrix would be making its first footprint outside India with a resort at Passekudah in Sri Lanka. Auromatrix will foray into Sri Lanka as Auro Lanka Hotels and Resorts Pvt Ltd (ALHP). Auro Lanka Hotels Pvt Ltd has been specifically formed to invest in the development of tourism facilities at Passekudah,

Kuchchaveli, Trincomalee and Kalpatiya in Sri Lanka.

Krishnan Sitaraman, director, Auromatrix Holdings Pvt Ltd, told FE, "We will be closely working with Sri Lanka Tourism Development Authority to develop projects in places such as Kuchchaveli, Trincomalee and Kalpatiya. ALHP will be developing a 50 villa boutique resort in Passekudah as the first phase of their venture in Sri Lanka with an investment of \$4.5 million."

Passekudah would be a beach resort with a group of two villas along the Sri Lankan beaches where people could come to unwind. ALHP, under the master plan of SLTDA has identified six-acre sea facing property for their first project in Sri Lan-



ka. Spade work for Passekudah has commenced and ALHP is looking to

complete the resort by December 2011. Architects Co-Partnership, Colombo, a renowned architectural firm of Sri Lanka, has been appointed for executing the project.

Krishnan said the company would be taking up another resort project at Nilaveli near Trincomalee in association with SLTDA. "The proposed project would be coming up at an eight acre land with an investment of around \$5.6 million. We are in the process of availing of the necessary approvals from Sri Lankan authorities," he added. He said the company would be taking up more projects as and when SLTDA come up with proposals and majority of them would have a ticket size of \$5 million to \$6 million.

"We may also look at developing independent projects in Sri Lanka, once we complete our assignments with SLTDA," he said adding "the island nation has been witnessing large scale infrastructure development and Indian companies have an edge over others in bagging a lion's share of projects."

Auromatrix recently formed a joint venture with Iceland-headquartered global engineering major Mannvit Engineering company and floated a firm Auro Mannvit Engineering and Infrastructure Company Pvt Ltd (AIDC) to take up engineering and infrastructure development projects in the country. The JV company has plans to invest close to Rs 1,000 crore in five years.