

Now available with Automatic Dividend Trigger Option

**TATA EQUITY P/E FUND**

KNOW MORE

Financial Express Search

**Latest News**

- Industry Sectors
- Markets
- Companies
- Economy
- World News
- Banking & Finance
- Politics
- Sports
- AP Breaking News
- Most Read Articles
- Blogs

**Print Edition**

- Sections
- Corporates & Markets
- Supplement(s)
- International Reports
- FE@Campus
- Ambani vs Ambani: RIL

- affidavits
- RNRL's submissions on
- the MoU
- SME World
- Microfinance Magazines
- FE Centres
- FE Columnists
- Selections From The Economist
- Cartoon Gallery
- fe500 - India's Finest Companies

**Events**

- FE Events

**Services**

- Flower & Cake Delivery
- Exclusive Gifts
- Set of Five Rakhi
- Rakhi Pooja Thali

**Channels**

- Astrology
- Shopping
- Tenders
- Express Classifieds

- Express Estates
- Express Money

**Group Websites**

- Expressindia
- Indian Express
- Screen
- City Newsline
- Express Cricket
- Lokaatta
- Express Computer
- Exima

FE Home- Corporates & Markets - Story

## Auromatrix, Mannvit form JV; to invest Rs 1,000 crore in five years

Sajan C Kumar  
Posted: Saturday, Aug 07, 2010 at 0017 hrs IST  
Updated: Saturday, Aug 07, 2010 at 0017 hrs IST

BOOKMARK

Chennai: Auromatrix Holdings, a Chennai-based hotel development and management company, has joined hands with Mannvit Engineering, a global engineering major from Iceland to set up a joint venture (JV) company named Auro Mannvit Engineering and Infrastructure Company (AIDC).

AIDC, a 50:50 JV between two partners, will focus on providing engineering and infrastructure development in India, primarily in waste management, renewable energy development and civil engineering.

The proposed company will invest around Rs 1,000 crore in five years. It will also look to provide electronic signals for Indian Railways, Kumar Sitaraman, chairman, Auromatrix Holdings told FE.

Mannvit would design and provide technological support, Auromatrix would be executing the projects.

Mannvit Engineering is an international consulting firm offering comprehensive engineering, consulting, management, operational and EPCM services. The company employs close to 400 engineers and technicians, who have completed projects on almost every continent.

"The new company would be taking up projects in waste management, renewable energy development and civil engineering activities. A focus area would be solar energy as a slew of companies gear up to set up small-to-medium plants in the country. We are in the process of filing request for quotations (RFQs) with many establishments both in government and private sector," he said. He added the company will approach Railways to explore participation in its electronic signal system as Mannvit has got expertise in the domain.

"With higher scale of projects, we may explore ways and means to raise funds required for taking up projects," he said. The company would also be looking at Sri Lanka for taking up projects since the island nation has been bustling with infrastructure development.

"Mannvit has deployed a very innovative waste management system in Iceland, which could be entirely new and useful in India. We could bring in the technology here and work with governments and organisations, which may resolve the issues with waste management," Sitaraman said.

Font Size | Print | Feedback | Email | Discuss

**REUTERS**  
VALIDATE YOUR MARKET INFORMATION AT IN.REUTERS.COM  
» VISIT US NOW!

- Set of Five Rakhi
- Flower & Cake Delivery
- Pop Corn Make
- Baby Carry Blanket

**Tips From Top Analysts**  
Reliable & Over 80% Accurate Register for 2-Days Free Trial  
[BestStockIdeas.co.in/FreeTrial](http://BestStockIdeas.co.in/FreeTrial)

**Civil Engineering Jobs**  
New Jobs Posted on Site Submit Your Resume Free. Now!  
[www.MonsterIndia.com/Civil\\_Engg](http://www.MonsterIndia.com/Civil_Engg)

**Stock Tips For NSE & BSE**  
Earn 100-200% Per Month Tips in Stocks Below 100 Rs  
[www.calloptionputoption.com](http://www.calloptionputoption.com)

**Looking for Investments?**  
Tata Mutual Fund Offers a Wide Range of Investment Plans. Apply!  
[www.TATAMutualFundsOnline.com](http://www.TATAMutualFundsOnline.com)

Ads by Google

**More from Corporates & Markets**

- After offloading shares in Parkway, Fortis promoters shed Orchid stake
- Bill raising visa fee unfortunate and discriminatory, says US Inc
- July M&A deals touch \$12.5 bn
- Margin hit is manageable, says Infy CFO Balakrishnan
- QIL sells 11% to MSIF for Rs 1,400 crore
- Bill needs re-affirmation from US senate
- Consumer demand is strong despite high inflation
- Quick view

**Optima Cash**  
Daily Hospital cash with Maximum benefits.

Let's Uncomplicate. **UPTO 25% OFF**  
Calculate Premium Now

**Apollo Munich HEALTH INSURANCE**  
Insurance is the subject matter of the advertisement.  
[ApolloMunichInsurance.com/HealthIns](http://ApolloMunichInsurance.com/HealthIns)

Most Read | Most Emailed

- What would an outsider do at Tatas?
- Apple CFO is world's biggest cash hoarder?
- Suzuki could start paying royalty to Maruti
- Rental values are perking up

**More**  
Featured Ads  
**Express Classifieds**  
Post and view free classifieds ad  
**Express Astrology**  
Know what's in the stars for you

- Flower & Cake Delivery
- Sony Handycam
- Set of Five Rakhi
- Baby Carry Blanket
- Flower & Cake Delivery
- Traditional Rakhi
- Pop Corn Make
- Exclusive Bunches
- Artificial Flowers
- Exclusive Gifts

**FINE XO**  
**Learn to Trade Online**  
**FREE Education Package in English**  
**No Experience Required**

**Get Started**