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Saturday August 7, 03:14 AM Source: Indian Express Finance

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

By *Sajan C Kumar*

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.

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