

VGN launches new project



AFFORDABLE HOMES: V. N. Devadoss (left), Chairman, VGN Group, Sameera Reddy, actor, and Pratish Devadoss, Managing Director, VGN Developers, at the launch of 'VGN Platina' in Chennai on Wednesday.

CHENNAI: VGN Developers on Wednesday announced the launch of its Rs. 110-crore residential complex at Ayyapakkam, near Ambattur, for lower middle-class and middle-class people. The project was unveiled by actor Sameera Reddy.

Talking to reporters, VGN Managing Director Pratish Devadoss said that the project "VGN Platina" was spread across 17 acres and would have 610 apartments and 60 individual houses with a total built-up area of 6.50 lakh sq.ft. All the clearances have been obtained and the project will be completed in 30 months. It is 3.5 km from Ambattur Dunlop factory.

According to him, the project comprises one, two and three BHK apartments and independent houses ranging from 500 sq.ft. -896 sq.ft, 750-900 sq.ft, 950-1100 sq.ft and 1,350-1450 sq.ft. The mini-township will offer its customers a wide range of features and amenities such as gymnasium, multipurpose hall, indoor games, STP plant, convenience store, pharmacy, saloon and ATM.

"We will offer the apartments from Rs. 16 lakh onwards (Rs. 2,099 per sq.ft) and individual houses at Rs. 2,699 sq.ft. Each block will have four to five dwelling units. The first set of houses will be ready within 12 months," he said.

Company Chairman V.N. Devadoss said "these houses are aimed at lower middle-class and middle-class people. With the launch of this project, we will set a new benchmark for industry and customers."

Ms. Reddy said that she was happy to take part in the launch of quality product at affordable cost.

VGN has so far completed 16 million sq. ft. of real estate development.

Currently the company has around seven million sq. ft. of residential projects under development.