

Ashwin Sheth Group launches commercial project in Thane

Energy will offer luxury office spaces to corporates, start-ups

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Real estate developer Ashwin Sheth Group has announced plans to expand its commercial realty portfolio by foraying into the Thane market. The company on Thursday said it would launch a new commercial project called Energy Thane in the prime locality next to Viviana Mall.

The group already has its residential and retail projects such as Sheth Zuri, Sheth Avalon, Sheth Vasant Lawns and Viviana Mall on this land parcel spread over 50 acres.

The total project cost of the new project is pegged at ₹200 crore and once completely sold out the company will fetch a revenue of ₹350 crore to ₹400 crore,



The new property will be near Viviana Mall. ■ FILE PHOTO

top executives said.

A few years ago, the company had successfully developed a luxury Grade-A commercial office space tower at Prabhadevi by the same name, which was well accepted in that locality.

Energy Thane will have a cumulative office space of over 2 lakh sq.ft., with office

sizes starting from 550 sq. ft. to an entire floor of around 10,000 sq.ft. The project is targeted at corporates, professionals and even start-up companies. Top company officials said Thane currently lacks such a facility and they have received an overwhelming response.

A 550 sq.ft. space would typically cost about ₹1.4 crore, and the project is slated for completion in December 2022.

Chintan Sheth, director, Ashwin Sheth Group said, "This project will provide facilities like the ones available to corporates in Mumbai. There is a need for such as high quality project in Thane. We have already sold 40,000 sq.ft. and are expecting to be sold out very soon," he said.