



A US-based company named Panattoni has expanded into India and will spend \$200 million to build four industrial and logistics parks there in an effort to meet the rising demand for storage space in major cities.

With its launch into India, Panattoni, a global leader in industrial & logistics real estate development, has made its debut in the Asian market. Panattoni India Development Pvt Ltd, an Indian company, with its headquarters in Bengaluru.

Sandeep Chanda, Managing Director India, Panattoni, sounded optimistic in an interview with PTI about the industrial and logistics sector of Indian real estate's long-term growth as demand for high-quality premises grows from the manufacturing, e-commerce, and third-party logistic sectors.

The company is holding discussions with land owners to purchase around 250 acres of land in Delhi-NCR, Mumbai, Chennai, Hyderabad, Bengaluru and Pune to develop four projects in the first phase of the India venture.

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