

**High Commission of India
Colombo**

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**Tata Housing completes first phase of One Colombo Redevelopment
Project: Transforms century old, high density dwelling units and shops;
Around 740 families benefited; invests LKR 7000 million**

The first phase of the Slave Island Redevelopment Project, Metro Homes was inaugurated today and handed over to the beneficiaries by the Prime Minister of Sri Lanka Hon. Ranil Wickremesinghe. Minister of Megapolis and Western Development, Hon. Patali Champika Ranawaka, Minister of Power, Energy & Business Development of Sri Lanka, Hon. Ravi Karunanayake, High Commissioner of India to Sri Lanka, H.E. Taranjit Singh Sandhu, Member of Parliament, Hon. Mujibur Rahuman, MD & CEO, Tata Housing, Mr. Sanjay Dutt and other dignitaries were also present. Well-built houses with all modern amenities were handed over to around 626 families and fully developed commercial spaces to around 114 shop owners. The investment made is around LKR 7000 million. It is a unique project completed by Tata Housing which has ensured re-housing of the existing community in a residential complex with improved infrastructure.

Prime Minister of Sri Lanka Hon. Ranil Wickremesinghe thanked the Government of India for the development partnership assistance over the years. He specially mentioned the visit of Prime Minister of India Hon. Narendra Modi to Sri Lanka after the Easter attacks, which provided a big boost to the confidence in Sri Lanka. He looked forward to further strengthening the connectivity and people-to-people ties between both the countries.

In his inaugural speech, High Commissioner thanked the Government of Sri Lanka for giving the status of Strategic Development Project to this project. High Commissioner pointed out that this was yet another manifestation of the confidence that Indian firms have in the Sri Lankan economy. He stressed that India and Sri Lanka are going through a phase of rapid urbanization and there was a need to ensure smart development of our cities with due emphasis on 'inclusivity' and 'sustainability'.

Tata is a well-known name in Sri Lanka and is a global enterprise with annual revenue of more than US\$ 100 billion and operations in more than 100 countries across the globe. They have presence in Sri Lanka since 1961 in several verticals like Transport, Communications, Hospitality etc.

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Colombo
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