

# GIFT City kicks off

## Rs 150-Cr Barrage To Give It Ritzy Riverfront

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**Ahmedabad:** Gujarat's biggest realty blitz is finally taking shape in the Koba-Raisan stretch of Gandhinagar with work on the Gujarat International Finance Tech (GIFT) City project spread over more than 500 acres kicking off quietly at Shahpur village.

Just besides GIFT City, the irrigation department is giving touches to a tender worth more than Rs 150 crore for construction of a barrage on Sabarmati near Indroda park to hold water for a ritzy riverfront for this hub.

The move has sparked off a rush for residential schemes and office space on the stretch. At least 4,000 residential units are coming up in this area. Construction activity around GIFT City had come to a standstill because of the global meltdown triggered by the crisis in the financial sector.

However, the government has brought the project on ground, hoping that global and domestic financial giants would set up their back-offices



### POWER BAY

- ▶ Total Gift City area: 500 acres
- ▶ Tall structures: 8
- ▶ Height of Diamond Tower: 410m
- ▶ Capacity of convention centre: 10,000
- ▶ Jobs to be created: 500,000

### SANT SAROVAR



A Rs 150-cr, 15-metre high barrage would be constructed to augment Sant Sarovar to hold water for the riverfront

here, given the immense pool of manpower available for the financial sector in Gujarat.

GIFT engineers are busy constructing a site office and readying the building footprint for GIFT City towers. Road-rollers, bulldozers and dumpers carrying boulders and sand are busy laying the foundation for basic civic services like roads, drainage and water pipelines.

A 250-ft wide road connecting GIFT with the Ahmedabad-Gandhinagar highway would be constructed in the next 18 months. The entry to GIFT City would be punctuated by 300-ft wide circles.

Secretary irrigation, SG Desai said the Rs 150-crore barrage would be 15-ft high and would help recharge groundwater and store water.