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**CapitaLand Investment signs MoU with Maharashtra Government for plans to invest over INR19,200 crores by 2030 to expand in Mumbai and Pune**  
***Investment to drive CLI's growth across business parks, data centres, logistics and industrial sectors***

**Singapore / Mumbai, 12 August 2025** — CapitaLand Investment Limited (CLI), a global real asset manager, has signed a Memorandum of Understanding (MoU) with the Maharashtra Government, indicating its plans to invest over INR19,200 crores (S\$2.83 billion<sup>1</sup>) by 2030 to drive its growth in Mumbai and Pune.

The announcement was made at the launch of CLI's first data centre in India, located in Navi Mumbai. The launch was graced by Mr Gan Kim Yong, Singapore's Deputy Prime Minister and Minister for Trade and Industry; Mr Jeffrey Siow, Acting Minister for Transport and Senior Minister of State for Finance; and Shri Devendra Fadnavis, Hon'ble Chief Minister of Maharashtra. Mr Manohar Khiatani, Chairman, CapitaLand India Trust (CLINT) and Senior Executive Director, CLI; Mr Sanjeev Dasgupta, Chief Executive Officer, CLI India; senior government dignitaries; and CLI partners and staff also attended the event.

CLI's presence in Maharashtra commenced in 2013 with the launch of International Tech Park Pune, Hinjawadi (ITPP-H), developed in partnership with the Maharashtra Industrial Development Corporation (MIDC). Over the past decade, CLI has significantly expanded its footprint in Mumbai and Pune, investing over INR6,800 crores (S\$1 billion) across 10 assets spanning business parks, data centres and logistics facilities.

The planned investments in Maharashtra are an integral part of CLI's broader growth strategy for India, where the company aims to increase its funds under management from over S\$8 billion<sup>2</sup> to some S\$15 billion by 2028. They will be across business parks, data centres, logistics and industrial parks, demonstrating CLI's confidence in Maharashtra's emergence as a hub for innovation, services, digital infrastructure, manufacturing and logistics.

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<sup>1</sup> Exchange rate S\$1 = INR67.80

<sup>2</sup> As at 31 March 2025

Mr Sanjeev Dasgupta, CEO, CLI India, said: “India is a core market for CLI, and Maharashtra, with its strong economic fundamentals and well-developed IT and industrial ecosystem, presents significant opportunities for us to grow our footprint. The state has been a steadfast partner in our growth journey over the past decade, and we value the strong support and collaboration. We will continue to scale our investments in Maharashtra through our listed trust, CLINT; our private funds; and the Ascendas-Firstspace platform. We look forward to strengthening our partnership and contributing further to Maharashtra’s commercial and industrial growth.”

With its presence in India of over three decades, CLI is uniquely positioned to serve as an integrated real asset manager, developer and operator, combining global expertise with strong local partnerships to deliver high-quality, sustainable projects.

### **Building on CLI’s strong portfolio in Maharashtra**

#### **Business parks**

CLI has five operational business parks in Maharashtra with a total leasable area of 9.7 million sq ft and plans to add another 4.5 million sq ft, further strengthening its presence in the state’s key commercial hubs. CLI has invested in four of the business parks - ITPP-H, aVance Pune I & II, and Aurum Q Parc in Mumbai through CLINT, Asia’s largest India-focused property trust listed in Singapore. The fifth business park, International Tech Park Pune, Kharadi, is held under CLI’s private fund, Ascendas India Growth Programme.

#### **Data centres**

As part of its data centre growth strategy in India, CLINT has four data centres in the key cities of Mumbai, Bangalore, Chennai and Hyderabad with a total power capacity of 244 megawatts (MW) to meet the rising demand for digital infrastructure. Tower 1 of its data centre in Mumbai with 54 MW capacity has been fully leased and has commenced operations, while Tower 2, also with a power capacity of 54 MW, is at the early stages of development. CLINT’s remaining three data centres are under development.

#### **Logistics and industrial portfolio**

CLI has five logistics and industrial parks in Mumbai and Pune under Ascendas-Firstspace, spanning 5.3 million sq ft, as well as a 1.2 million sq ft warehousing park in Panvel, Mumbai under CLINT. CLI also has a development pipeline of logistics projects totalling 17 million sq ft under Ascendas-Firstspace, which will cater to the increasing needs of e-commerce, manufacturing, and third-party logistics players in Maharashtra.

### **CLI’s presence in India**

Since CLI pioneered business parks in India over 30 years ago, it has built a well-diversified portfolio comprising over 55 IT and business parks, coworking, industrial, logistics, lodging and data centre assets across eight cities in India – Bangalore, Chennai, Goa, Gurgaon, Hyderabad, Kolkata, Mumbai, and Pune.

**About CapitaLand Investment Limited ([www.capitalandinvest.com](http://www.capitalandinvest.com))**

Headquartered and listed in Singapore in 2021, CapitaLand Investment Limited (CLI) is a leading global real asset manager with a strong Asia foothold. As at 31 March 2025, CLI had S\$117 billion of funds under management held via stakes in seven listed real estate investment trusts and business trusts and a suite of private real asset vehicles that invest in demographics, disruption and digitalisation-themed strategies. Its diversified real asset classes include retail, office, lodging, industrial, logistics, business parks, wellness, self-storage, data centres, private credit and special opportunities.

CLI aims to scale its fund management, lodging management and commercial management businesses globally and maintain effective capital management. As the investment management arm of CapitaLand Group, CLI has access to the development capabilities of and pipeline investment opportunities from CapitaLand Group's development arm. In 2025, CapitaLand Group celebrates 25 years of excellence in real estate and continues to innovate and shape the industry.

As a responsible company, CLI places sustainability at the core of what it does and has committed to achieve Net Zero carbon emissions for Scope 1 and 2 by 2050. CLI contributes to the environmental and social well-being of the communities where it operates, as it delivers long-term economic value to its stakeholders.

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