

# Infosys on Expansion Drive, Leases 9 L sq ft Space



FILE PHOTO

**Sobia Khan & Kailash Babar**

**Bengaluru | Mumbai:** Infosys Technologies is locking up huge office spaces across the country, and has leased over 9 lakh sq ft across major cities to expand its business. In a recent transaction, Infosys Technologies has picked up over 2,10,000 sq ft office space on lease in Bhartiya City at Thani-sandra Road in Bengaluru, said two persons having direct knowledge of the deal. This is one of the largest leasing transactions in terms of space taking place in Bengaluru so far this year. The software major will be paying an annual rental of about ₹9 crore. The lease term is a total 9 years with a clause of rental reset every three years.

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Infosys' employee count stood at over 197,050 as on June 30, 2016.

"The company will pay ₹45 per sq ft for the new property. Infosys will occupy the space in November and can seat around 2,000 employees a shift," said one of the persons

mentioned above. An email query to Infosys remained unanswered till the time of going to press. Bhartiya City plans to develop 10 million sq ft office space over the next few years. In the first phase, around 6 lakh sq ft of that will be fully operational by November this year. IBM has also taken 220,000 sq ft earlier this year to expand its presence in the city.

In the last quarter, the country's second-largest software exporter has signed two large office leasing transactions in Pune and Bengaluru. Infosys took 6,20,000 sq ft office space on lease in International Tech Park, Pune, operated by Singapore developer Ascendas in Hinjewadi Phase III. In another leasing deal, Infosys signed 1,50,200 sq ft space in the Confident Octans property in Electronics City in Bengaluru. Infosys also plans to expand to cities including Indore, Mohali, Belgaum, Hubli and Nagpur, according to information on the company's website. In Nagpur, it is developing a campus to house over 5,000 people. Overall prime office space absorption across the seven leading cities as of September 30 was about 28 million sq ft for the year. Demand was led by Bengaluru with a 24% share, Mumbai 16%, Chennai 16%, and Pune 13%, the property consultant said.