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Press Release

**Contract Agreement Signed for the Property Development for integrated land
Parcels at Saidapet Metro station in Corridor-1 of CMRL Phase-1 awarded for a
value of Rs. 33.00 Crore**

Chennai Metro Rail Limited has signed a Contract Agreement for Property Development for integrated land Parcels at saidapet Metro station in Corridor-1 of CMRL Phase-1. The Contract has been awarded to M/s B AND B Developers And Builders Private Limited for a value of Rs. 33.00 Crore (excluding GST). The Letter of Acceptance (LOA) was issued to M/s B AND B Developers and Builders Private Limited on 09.10.2024.

In the presence of Thiru. M.A. Siddique, I.A.S., Managing Director, CMRL, the Contract Agreement was signed by Thiru. T. Archunan, Director (Projects) on behalf of CMRL and Thiru. C. Bobby Benedict, Managing Director on behalf of M/s B AND B Developers and Builders Private Limited. Tmt. Rekha Prakash, CGM (P&D), Thiru. Murali R, CGM (Finance), and other officials from CMRL & the Contractor were also present during the occasion.

CMRL has planned for non-fare revenue generation along with fare revenue. At many Metro station locations, areas are identified with potential for development of commercial spaces. One of the Tenders for property development near saidapet Metro Station has been awarded and Contract agreement has been signed today for construction of Commercial complex. CMRL is planning many such developments to increase non-fare box revenue.

**Issued By: Joint Director / Public Relations Officer
CMRL, Chennai – 600 035.**