

# GLOBAL SPOTLIGHT

## Kolkata, India



**Kolkata, the former capital of British India, has emerged as the favored destination for IT & ITES companies among the Tier II & III cities in India.**

- The Kolkata office market is driven by high demand for large office space in IT sectors. The off-CBD locations, Salt Lake and Rajarhat, have become the “preferred destination” of global corporations in IT and electronics. Most major national and international companies such as TCS, IBM, PWC, Cognizant, Computer Associates, WIPRO, and NIIT have started their operations there.
- Approximately 20 million SF of new commercial space is expected over the next two to three years, with much of the new supply concentrated in large IT Parks by national and international developers like DLF, Unitech, Ascendas and Keppel Land at Salt Lake sector-V and Rajarhat.
- The Kolkata retail market has been undergoing a major transformation with the development of shopping malls and shopping centers. Due to the recent entry of international and national mega retail chains like McDonald’s, Marks and Spencer, Metro Cash & Carry, R.P.G. Group, Reliance Group and Aditya Birla Group, rentals on prime malls and stand-alones are expected to increase by 10-15%.
- The industrial market in Kolkata has reached a new high. National and international industrial users and developers are searching for land to set up their manufacturing bases. We anticipate a growing demand for as much as 40,000 acres of land in 7 districts in the next 6 months.

## Kolkata At A Glance

<b>Population</b>	<b>City – 4,572,876 Metropolitan – 13.2 Million (2001 census)</b>
<b>Location</b>	<b>Third largest populous city and capital of West Bengal state</b>
<b>GDP</b>	<b>\$1 Trillion</b>
<b>Inflation</b>	<b>4.85% (May 2007)</b>
<b>Interest</b>	<b>7.5% – 9% (Source:RBI)</b>
<b>Unemployment</b>	<b>4% (state)</b>
<b>Exchange Rate:</b>	<b>\$1 = 40.84 Rs</b>

Property	Rent/SF/Month Low	High	Effective Avg.
Downtown Office Class A (Prime)	\$1.46	\$3.19	\$2.32
Suburban Office Class A (Prime)	\$0.85	\$1.46	\$1.15
Downtown Retail Mall	\$6.12	\$7.34	\$6.73
Downtown Retail Stand Alone	\$3.68	\$5.50	\$4.59

NAI NK Realtors offers local market experience in Kolkata, India.

## About NAI Global:

NAI Global is one of the world's leading providers of commercial real estate services. We bring together people and resources wherever needed to deliver outstanding results for our clients.

### At A Glance

350	Offices
45	Countries
5,000	Professionals
\$40 billion	Annual Transaction Volume
200	MSF of Property Management

For more information about NAI Global please visit [www.naiglobal.com](http://www.naiglobal.com) or call 1.609.945.4000



Commercial Real Estate Services, Worldwide.

June 2007

Build on the power of our network.™