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## Vatika opens second business centre in Hyderabad, plans three more in Telangana

Swati Rathor, TNN | Nov 13, 2014, 08:57PM IST

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HYDERABAD: Expecting a spike in demand for commercial spaces in Hyderabad, Vatika Business Centre (VBC), a unit of Gurgaon-based Vatika Group, has opened its second centre in the upmarket Hitec City at an investment of Rs 6 crore.

Vatika Group president (hospitality) Vineet Taing said the 28,000 sq ft business centre will offer 260 seats in various combinations, varying from 20-seater suites to four meeting rooms besides a conference room. VBC's first centre in the city, which offers 245 seats, had come up at Banjara Hills in 2007 at an investment of Rs 4.5 crore.

"After the bifurcation of the state there is a rise in demand for commercial spaces in the city. We already have four companies booked with us for our second centre and they will be occupying around 75 seats. I expect around 90% occupancy in the centre over the next two months," he said.

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The company, which has 12 business centres across the country, is targeting building another 42 by the end of five years. "We will be investing Rs 200 crore in building these new centres, of which at least three will come up in Telangana. We are also studying the prospects of setting up business centres in Karimnagar and Warangal. Meanwhile, in AP, we are looking at Vijayawada and Visakhapatnam. However, no plans are finalized yet on this front," he added.

Taing pointed out that the company is eyeing revenues of Rs 300 crore in the next five years, up from the existing Rs 85-90 crore.

Meanwhile, a study 'What Hyderabad thinks constitutes a great office?' conducted by the company revealed that the biggest fear among employees regarding office space was the issue of 'law and order'. While 25% of respondents feared law and order issues, 20% dreaded natural calamities, 15% were wary of theft and 12% of equipment breakdown in their offices, the survey revealed.

The study was conducted over a period of three months across 25 organisations in Hyderabad and over 20,000 respondents participated in it.

On being asked about the most important feature while opening one's next office, 33% respondents preferred location, 18% thought connectivity was the key issue, 12% said they would opt for 'prestigious buildings', 9% said they would consider the ease of expansion aspect while 7% felt rent was the deciding factor.

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