
Simplex Projects positive on overseas contracts

Saturday, 10 Jan, 2009

BS reported that Simplex Projects Ltd would bid for overseas projects in West Asia and Holland, after bagging its first international contract with an INR 2000 crore housing project in Libya recently.

It was awarded to Simplex Projects Ltd by the government of Libya as a public works contract. As per report, Simplex Projects Ltd would construct 2,000 housing units with an area of 2,500 square feet each, besides building infrastructure like roads, drainage and sewage systems at an estimated time period of 36 months.

Mr BK Mundhra CMD of Simplex Projects Ltd said that "Talks are on and something must come through in the next 2 to 3 months. We will focus on bagging public sector infrastructure projects both in India and abroad."

Simplex Projects Ltd's present order book including the Libya contract stood at INR 3000 crore. Currently, around 65% of Simplex Projects Ltd's clients are public sector utilities. The housing project would include construction of public building, schools, health centers, mosque, community hall and a shopping complex.

(Sourced from Business Standard)

For more news visit at www.steelguru.com