

BCA Signs MOU with Andhra Pradesh, Spurring Business Opportunities for Local Firms

During a recent trip to the southern state of Andhra Pradesh in India, BCA CEO Mr Hugh Lim signed a Memorandum of Understanding (MOU) with the Andhra Pradesh Real Estate Regulatory Authority (APRERA).

Witnessed by Mr Desmond Lee, Minister for Social and Family Development and Second Minister for National Development, the MOU will help Andhra Pradesh build its institutional capacity to enable a vibrant and productive real estate and built environment industry.



Mr Hugh Lim, BCA CEO, signed the MOU with APRERA witnessed by Chief Minister of Andhra Pradesh, Mr Chandrababu Naidu and 2M Desmond Lee on 26 June 2018.

APRERA is the authority overseeing the orderly development of the real estate sector, especially residential properties, in Andhra Pradesh.

Mr Lim said: "Our collaboration with APRERA is an important step in sharing knowledge and deepening our engagement with India. We will continue to develop this strong partnership to help them address areas of need and introduce Singapore firms that can contribute towards the development in Andhra Pradesh. With APRERA driving quality and on-time delivery of real estate projects in Andhra Pradesh, Singapore firms will be able to value-add to these efforts as they have built up expertise and experience in these knowledge areas. This is also in line with our Construction Industry Transformation Map to assist local firms to venture overseas."

BCA has been conducting briefings and workshops for Singapore companies interested in business opportunities in Andhra Pradesh. Around 30 companies — including contractors, consultants, material suppliers, IT firms, and trading and investment firms — joined the BCA delegation on the trip to Andhra Pradesh.

Construction companies like Tiong Seng and CKR are currently in talks with developers there to provide precast solutions, while One Singapore Town — a consortium of A. Alliance Architect, Pacific Prince Investment and Eyota Engineering — is in the advanced stage of finalising a textile park design and construction project worth S\$60m.

Mr Pek Lian Guan, Executive Director and Chief Executive Officer of Tiong Seng Holdings Limited, said: "There are ample opportunities in Andhra Pradesh for Singapore enterprises at this phase of city building. Our Indian counterparts can leverage Singapore's expertise and experience in building not just the city infrastructure or 'hardware' but also in growing the soft elements of nurturing and gathering of human capital from all over the world."

Singapore has been involved in helping Andhra Pradesh build its capital city Amaravati since 2014, under the MOU signed between the Infrastructure Corporation of Andhra Pradesh and Enterprise Singapore in Dec 2014 for Amaravati Masterplans development. In May 2017, a subsequent MOU signed between the Government of Andhra Pradesh, and Ministry of Trade and Industry provides for greater cooperation in economic and institutional development of Andhra Pradesh. The MOU signed on 26 June is a follow-up to the MOU signed in May 2017.