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Vedanta sets up real estate arm to unlock value from surplus land

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Synopsis

Vedanta Ltd is venturing into the real estate sector with the incorporation of its wholly-owned subsidiary, Vedanta Property Platforms Ltd (VPPL). This strategic move aims to unlock value from surplus land and non-core assets, potentially funding expansion in its core metals and energy businesses. VPPL will act as a dedicated platform for real estate ventures and asset-light initiatives.



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Vedanta Ltd is venturing into the real estate sector with the incorporation of its wholly-owned subsidiary, Vedanta Property Platforms Ltd (VPPL)

New Delhi: [Vedanta Ltd](#) on Wednesday said it has incorporated a wholly-owned company [Vedanta Property Platforms Ltd](#) (VPPL) to foray into [real estate](#) sector.

VPPL will serve as a strategic vehicle for Vedanta's [real estate business](#) and related activities.

The move is aimed at monetising [surplus land](#) and non- core property assets and creating a dedicated structure for potential joint ventures and asset- light initiatives to fund expansion in its core metals and energy businesses.

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In a filing to BSE, the company said VPPL was incorporated in Mumbai, Maharashtra, on June 22.

The subsidiary will serve as a strategic platform for undertaking real estate business and ancillary activities. It has an authorised capital of Rs 1 lakh, comprising 1 lakh equity shares of Rs 1 each. Its subscribed capital also stands at Rs 1 lakh.

Vedanta has subscribed to 100 per cent of the equity share capital of the company through a cash consideration of Rs 1 lakh, making VPPL a wholly-owned arm.

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As the company has been newly incorporated, it has not yet commenced business operations and therefore has no turnover at present.

Vedanta Ltd is a leading global producer of metals, critical minerals and technology with operations across India, Africa, the Middle East and East Asia.

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