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News - BOI News**US\$ 100 Million Technology Park Soon**

Posted On : Jan 31, 2006

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TBM Global Infra Ventures has invested US\$ 100 million in setting up a Technology Park.

This pioneering measure is targeted at IT services, outsourcing companies and life sciences such as clinical research where computer based research is done.

Managing Partner of the project Sunjyiev Mahajan explaining the concept of a Technology Park said that it is an environment where multiple technology companies can come and operate in a plug and play basis.

"At present there is no such facility in Sri Lanka. The Technology Park will also include built in recreational facilities such as tennis courts, gymnasiums, swimming pools, health clubs, shops and food courts," he said.

According to industry sources this project is expected to provide 10,000 technology-related jobs within the next five years.

"The project requires 100 acres but due to the lack of land in one block it will be done in two phases. The initial phase of the project will consist of 10 acres and will be established in Malabe while the second phase will be established nearby," he added.

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