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TCS leases 17.52 lakh sq ft office space for Rs 975 crore in Bengaluru

TCS will pay a monthly rent of Rs 15.37 crore at a rate of Rs 87.7 per sq ft and has deposited Rs 25 crore as security, the analytics firm said.

Uma Kannan



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Illustration showing TCS logo. Credit: Reuters File Photo

Bengaluru: IT services major Tata Consultancy Services (TCS) has leased about 17.52 lakh sq. ft. of office space at Sattva Knowledge Point in Yeshwantpur for around Rs 975 crore over five years, according to real estate analytics firm Propstack.

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"TCS lease stands out as one of Bengaluru's largest, both in scale (1.75 million sq ft) and annual rental commitment, in a year marked by several other significant tech-sector leases. It strengthens Bengaluru's position as a preferred IT hub, with a top IT major making a significant occupancy commitment in a premium development," said Raja Seetharaman, co-founder, Propstack.

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TCS had earlier signed one of Bengaluru's largest commercial real estate deals, leasing 1.4 million sq feet of office space for Rs 2,130 crore over 15 years. The office space is spread across Towers 5A and 5B in the city's southern IT corridor of Electronic City at 360 Business Park, Propstack added.

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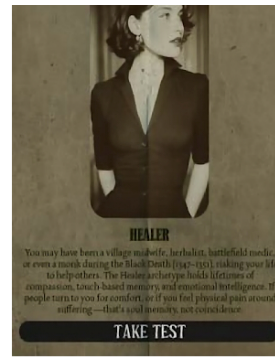
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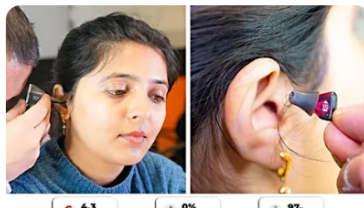
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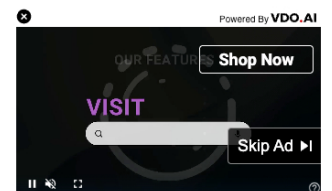
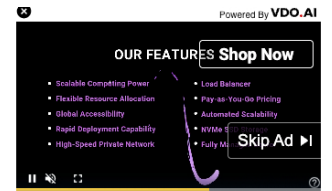
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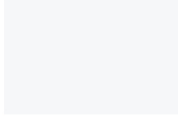
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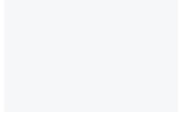
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