

Tesla India leases 24,000 sq ft warehousing space in Mumbai

PRESS TRUST OF INDIA
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TESLA INDIA HAS taken on lease 24,565 sq ft warehousing space in Lodha Logistics Park in Mumbai at a starting monthly rent of ₹37.53 lakh, according to CRE Matrix.

Real estate data analytics firm CRE Matrix has reviewed the registration documents.

Tesla India Motor & Energy has taken the warehousing space, located at Kurla-West in Mumbai, on lease for five years. The space has been taken from Macrotech Developers, which is developing this logistics park.

The rent commencement date is June 1. There will be a rent escalation of 5% per annum.

The total rent outgo is estimated at ₹24 crore for the entire 5-year lease period.

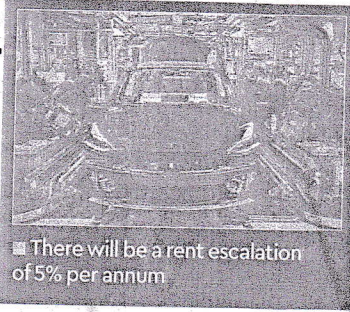
READY TO RIDE

■ Monthly rent at
₹37.53 lakh

■ Located
in Kurla-
West in
Mumbai

■ Signed a
five-year lease

■ Rent commen-
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"Tesla's India entry is taking shape through a deliberate, multi-city rollout — from its office in Pune to flagship showrooms in BKC and Delhi-NCR, co-working presence in BKC and now a strategic warehousing facility in Kurla-West Mumbai. This 24,565 sq ft lease at ₹153 per square feet is more than a real estate transactions — its a signal of intent," CRE Matrix CEO Abhishek

Kiran Gupta said.

Listed entity Macrotech Developers, which sells properties under Lodha brand, did not comment on the lease transaction.

On Monday, Union heavy industries minister HD Kumaraswamy said that global EV giant Tesla is not interested in manufacturing cars in India but keen on establishing showrooms in the country.

Kolkata