

## Firms to invest USD 457m in EZs for purposes including tourism

A Monitor Report

Date: 01 October, 2022



Dhaka : Six companies with a total investment of around USD 457 million signed land lease agreement with the Bangladesh Economic Zones Authority (BEZA) on September 21, according to reports.

Five of the firms will be allocated plots at the Sabrang Tourism Park, and one at the Bangabandhu Sheikh Mujib Shilpa Nagar.

All the plots span a total of 17 acres as the investments are expected to generate at least 8,219 jobs, said reports.

Ifad Autos, one of the firms, will get plots at the Sabrang Tourism Park to plough into USD 16.20 million to build a three-star hotel and resort.

According to Ifad's investment proposal, the 10-storied hotel will have 370 rooms.

There will also be leisure spots, recreational venues, a convention centre and tourist transportations.

Iftekhhar Ahmed Tipu, Chairman of IFAD Group, said that their venture will also have a mini-amusement park, added reports.

Three firms of Dipta Group - DIRD Composite Textiles Ltd, Dipta Garments Ltd and DIRD Garments Ltd - will also get plots at Sabrang.

Dipta Group will build cottages, resorts, hotels and motels at a total investment of USD 38.21 million, according to the investment proposal. The group expects at least 669 people

will be employed at the new businesses.

The fifth company East West Travels and Tours Ltd will also build a hotel at Sabrang on one acre of land.

Sabrang Tourism Park will be the first exclusive tourism park in the Cox's Bazar district encompassing an area of 1,027 acres.

Sabrang has an amazing hill and sea beach territory. The purest air, lofty hill, sea and lagoon offer the perfect conditions for the development of tourism and entertainment facilities.