

For immediate release

Lodha Group's Palava –City Of Opportunity Receives Over 4,200 Bookings

Mumbai, Feb 10, 2014: 'Palava'- Mumbai's sister city and the 'City of Opportunity' recently launched by Lodha Group witnessed unprecedented interest with over 4,200 bookings worth ~Rs. 2000 crores received within a month. Pricing ranged from ~37 lakhs to ~65 lakhs for 1 to 3 Bed residences. Buyers responded from across the country with strong interest from NRIs.

Unveiling the vision for Palava, **Abhinandan Lodha, Deputy Managing Director, Lodha Group**, said "Palava offers an answer to the nation's urbanization challenges and is inspired by best practices of the world's greatest cities. About 1/4th the size of the island city of Mumbai, Palava's 4000+ acres offers every opportunity to its citizens to exceed their potential – an once-in-a-lifetime creation unprecedented in India". Within just a few weeks, over 15,000 families have visited the city and the unique **Palava Experience Centre** – a one-of-a-kind innovation designed to enable visitors experience the city through interactive screens, exhibits and a 3D model with a live audio-visual show on life in Palava.

Commenting on robust sales, a leading channel partner, Mr. Ashish Narain Agarwal said, "There has been a tremendous interest across India and from overseas customers as well. This is largely on account of the world-class design and amenities, collaboration with global city planners, and Lodha's brand and credibility in the market. The good returns that buyers have already enjoyed, with over 20,000 residential units sold since 2009, and the fact that Palava is already home to thousands of families has given a lot of confidence to new buyers. Customers who invested then have seen their investments triple over the last four years, as the area developed and demand grew." Lodha launched Palava with Mr. Amitabh Bachchan as its honorary First Citizen, who believes in the vision of the city and what it will offer its citizens. Mr. Bachchan has proudly welcomed the 4000+ new families, conveying his feelings by posting "*Proud to welcome 4000 new families as my fellow citizens in Palava - Mumbai's sister City*" at www.facebook.com/AmitabhBachchan

Just 20 min from the Navi Mumbai International Airport, a short drive from the key employment hubs of Thane, Navi Mumbai and Kalyan, and now, with the new Eastern Freeway, just about 60 minutes (40 kms) from the Southern tip of Mumbai, Palava is located at the epicentre of business. It is designed to be amongst the world's top 50 most liveable cities, with every aspect of it being benchmarked against global criteria. This includes a vibrant business environment, outstanding educational and healthcare facilities, unparalleled cultural and sports infrastructure, and safe public spaces, in addition to high quality

residences at affordable prices for its citizens. Palava aims to be the model for 21st century urbanization in India – providing a holistic, urban environment where citizens, administrators and developers come together to create world-class opportunities of growth and prosperity for all.

With world-class amenities already in place such as the Lodha World School, a preschool, sports facilities and training academies in clubhouses, and a 9-hole golf course – buyers are assured that this is a development to buy into from a quality and returns perspective. Over the next 9 months, 20,000 families will call Palava home. The Group is currently developing 650 acres, with 4 lakh people expected to live in Palava by 2025. According to the city's planners, Palava's annual GDP will grow to Rs. 60,000 crore by 2025, making it one of the fastest-growing young cities in the world.

Images of Palava are available on: <https://www.dropbox.com/sh/nand46wvny53ln7/Fmc3FeDLwZ>

About Lodha Group:

Privately held Lodha Group is India's No 1 real estate developer with net sales exceeding INR 8,700 crores in FY 12-13. The Group is currently developing over 35 million sq.ft. of prime real estate, with over 20 projects in Mumbai, London, Pune & Hyderabad. The company is one of the largest employers in Mumbai with over 3400 direct associates and over 25,000 workmen at its sites. It is constructing the world's tallest residential tower, World One, in Mumbai and has brought some of the top global names including Armani/Casa, Trump, Philip Starck, Jade Jagger, Greg Norman and Pei Cobb Freed to India. In the last 12 months, the group has acquired two other landmark land parcels - the 17 acres Mumbai Textile Mills parcel for ~Rs. 2,727 cr. from DLF and the landmark Washington House property from the American government on Altamount Road in Mumbai. Most recently, the Group has gone international and acquired the landmark MacDonald House in Prime Central London from the Canadian Government for a consideration of over Rs. 3,100 crores. Located on Grosvenor Square, this property is touted as the most prestigious address in the world.

More details about the company are available on <http://www.lodhagroup.com/home.php>

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