

## **Piramal Realty inks milestone partnership with L&T Construction; launches exclusive inventory of elite harbour facing suites**

- **Piramal Realty awards contract to India's leading engineering and construction company, L&T Construction, worth over INR 700 crores**
- **Proposed investment for Piramal Aranya will be INR 4450 crores over project's lifecycle, spanning land, project development & execution**
- **Up to 70-storeys high, Piramal Aranya will herald the cultural renaissance of Byculla**
- **Launch to offer 3BHK harbour facing suites with carpet areas ranging from 1,258 to 1,272 square feet**
- **Limited pre-launch opportunity up to 11<sup>th</sup> September, 2016**
- **Bookings commence from 20<sup>th</sup> August, 2016**

**19<sup>th</sup> August, 2016; Mumbai:** Piramal Realty, the real estate arm of Piramal Group, is betting big on its world-class project in Byculla - '**Piramal Aranya**' - with the total investment pegged at **INR 4450 crores**, including land, and project development & execution costs. Following the successful launch in March 2016, the company is unveiling new inventory of the 3BHK elite harbour facing suites. Bookings for this inventory will commence from 20<sup>th</sup> Aug, 2016.

Additionally, in a significant move, Piramal Realty has awarded India's leading engineering and construction company, Larsen & Toubro (L&T) Construction with the contract for the core and shell civil work for Piramal Aranya. Covering nearly four million sq. ft. of construction area, the contract is worth over **INR 700 crores**.

L&T will be joining Piramal Realty's repertoire of specialists including Make Architects, BuroHappold, and EDSA, to create an unparalleled development that redefines the standards of quality in Mumbai's real estate sector.

Piramal Aranya draws inspiration from the rich history and traditional heritage of Byculla. Nestled between 60 acres of lush-green botanical gardens and the glittering Arabian Sea, perched above a canopy of trees, Piramal Aranya presents a new perspective on premium living in Mumbai.

All residences have views of either the gardens or the sea, and the cruciform design scheme allows, nearly half of all Aranya residences, breathtaking dual-aspect views of both east and west. Spread across seven acres, Piramal Aranya boasts exquisite design, minute attention to detail, and spectacular views of the city. The land for Piramal Aranya is the only plot in the city that offers residents stunning vistas on all sides.

Commenting on the launch, **Anand Piramal, Executive Director, Piramal Group** said, "We launched Piramal Aranya in March earlier this year in an endeavor to build world-class luxurious residential high rises in the city. It is our most significant residential development and we are making every effort to ensure that it is one of the finest buildings in the world. Catering to luxury residential the demand, we are launching 3BHK elite harbor facing suites that will go up to 47 floors in the existing tower. We invite our customers to embark on a new era of growth and celebration with Piramal Aranya and look forward to a positive response."

### **Location:**

#### **Business Districts**

- Nariman Point: 7.5 KM
- Bandra Kurla Complex: 11.4 KM
- Lower Parel: 4.3 KM

#### **Retail**

- High Street Phoenix, Lower Parel: 4.2 KM
- Palladium Mall, Lower Parel: 4.2 KM

#### **Healthcare**

- Breach Candy Hospital: 5.4 KM
- Jaslok Hospital: 4.7 KM

#### **Transportation**

- Eastern Freeway: 1.1 KM
- Jacob Circle Monorail Station: 2.2 KM
- Domestic Airport: 16 KM
- Lower Parel Station: 4.2 KM

The two towers of Piramal Aranya currently offer a mix of 3, 3.5 and 4BHK apartments with carpet area ranging from approx. 1,260 sq. ft. to 2,600 sq. ft. Each unit is crafted with world-class amenities such as optimally-planned internal spaces; 180-degree harbour views from the living room and all bedrooms in three bed apartments; and premium amenities and furnishings, appointed on par with international standards.

**Another feature that makes this project unique is Piramal Assurance.** Committed to bringing trust and transparency to the real estate sector, Piramal Realty launched Piramal Assurance to ensure peace of mind to its customers. A customer can return the purchased unit to Piramal Realty, no questions asked, at 95 percent of the market value any time until possession. The proposition underlines Piramal Realty's belief in creating a quality product for the end-user.

The management team, consultants & partners, and Board of Advisors make Piramal Realty one of the foremost quality developers in the city, and Piramal Aranya one of the leading properties. Members of the Board include: Deepak Parekh (Chairman of HDFC), Nitin Nohria (Dean of Harvard Business School), Robert Booth (former CEO of Emaar Properties PJSC), Subbu Narayanswamy (Director of McKinsey & Co. and Head of the Real Estate/Infrastructure Practice in Asia), Niten Malhan (Managing Director & Co-Head of Warburg Pincus India), and Ankur Sahu (Managing Director & Co-Head of Private Equity – Asia Pacific, Goldman Sachs Inc.).

The overall development is planned by best in class and renowned business practices across the design value chain featuring architecture, structural engineering, MEP design, landscape design, interior design, traffic management, vertical transportation, and security, among others.

#### **About Piramal Realty**

Piramal Realty is the real estate development arm of Piramal Group. In 2015, Goldman Sachs and Warburg Pincus, two international equity partners, invested approx. USD 434 million in the company, at the entity-level, making it one of the largest foreign investment in real estate.

The company aims to be the gold standard in design, quality, safety and customer centricity in both residential and commercial real estate. Piramal Realty's developments, while being cutting edge and contemporary, focus on embracing a more intuitive definition of luxury, which celebrates nature, greenery, space, light, ventilation, art, culture and community living.

Piramal Realty's board includes Deepak Parekh (Chairman of HDFC), Nitin Nohria (Dean of Harvard Business School), Robert Booth (former CEO of Emaar Properties PJSC) and Subbu Narayanswamy (Director of McKinsey & Co. and head of the real estate/infrastructure practice in Asia). The company collaborates with the world's leading architectural practices, including HOK, KPF, and Make and partners with world-class contractors, such as L&T and Eversendai.

Piramal Group is one of India's leading conglomerates with interests in pharmaceuticals, financial services, information management, glass packaging and real estate. It is founded by Ajay Piramal and has a market value in excess of USD 6.5 billion. Driven by its core values of knowledge, action and care, the group's mission is "doing well and doing good." Piramal Foundation, the philanthropic arm, has initiatives in healthcare, education, water and women empowerment across 19 states of India.

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