

## **LODHA'S NEW WORLI LAUNCH RECEIVES BOOKINGS WORTH 2500 CR ON DAY 1**

Mumbai, 31<sup>st</sup> August 2013

Lodha Group's recently launched masterplanned neighbourhood in Worli (Mumbai), The Park, witnessed unprecedented interest with over 450 bookings worth over Rs. 2500 crores being received on the first day of the applications being accepted.

Lodha had launched The Park with Mrs. Aishwarya Rai Bachhan as the brand ambassador at a widely publicized press event a few days ago. This has been followed by a global launch in 7 cities - Mumbai, Dubai, Delhi, Kolkatta, Pune, Ahmedabad and Surat. Applications to purchase units have been received from across the country, along with strong interest from NRI's in the UAE and USA.

Amidst all the gloom about the Indian economy, the successful launch of this development has surprised market watchers. However, according to a leading South Mumbai based broker, "There has been a tremendous interest across India and from overseas customers as well. This is largely on account of the excellent location, world class design and amenities, and Lodha's brand and credibility in the market. Also the success of their pre-launch of this property under Codename Bluemoon where they received over USD 1 billion of applications in January 2013 and the good returns that buyers in that pre-launch have enjoyed, has given lot of confidence to new buyers that this is by far the best development to buy into from a quality and returns perspective."

It is understood that these bookings are for the first residences around the Park and prices range from Rs. 3.6 crores to Rs. 10 crores for 2, 3 and 4 BHK residences, created by some of the finest brands and designers across the globe.

The Park is a 17 acre master-plan district, located at Worli, on the property purchased by Lodha in 2012 for Rs. 2727 crores from DLF. The Lodha Group plans to develop a variety of different projects around this park, ranging from high rises, town houses, luxury retail and even a few select bungalows. A part of the 17 acre property has been exclusively designed as a tribute to nature with 7 acres of world class landscapes set on top of a 70 feet tall 'hill' at Worli, South Mumbai. Inspired by the great urban parks around the world, The Park offers an ideal urban lifestyle, one that is currently not possible in Mumbai. With over 7-acres of space, which is equivalent to 6 football fields put together, or about 1.5 times the size of the world's largest cricket ground, The Park is a tapestry of experiences, pulsating with vibrant life and activity.