

## **Lodha gets overwhelming response for posh project**

Bureau

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"We sold over 1,300 applications for the Blue Moon residential project at Worli in central part of the city, representing a sale value of nearly Rs 6,000 crore," the company said in a statement here. Apartments at the project having over 600 units cost Rs 3.2 crore onwards.

Lodha had recently acquired the land parcel from [DLF](#) at Rs 2,727 crore. Nearly 30 per cent of the applications came from NRIs /PIOs, while an equal proportion came in from other cities like Delhi, Ahmedabad, Kolkata, Hyderabad and Bangalore, it said. "Such a response to a real estate launch is unheard of, and goes to reinforce Mumbai as one of the most robust and attractive real estate markets globally," the company claimed. "The allocations will be made using an automated allotment process, ensuring an objective mechanism which is fair.

Such a model is being used for the first time in luxury real estate, and is sure to change the way in which real estate is sold," Lodha Group Chief Marketing Officer R Karthik said.