

Parsvnath Nanocity - 11,000 acre - India's Silicon Valley - Knowledge City

Parsvnath picks-up 38% equity stake in Nano City Haryana Infrastrucure Limited - one of the biggest infrastructure projects in modern India

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Parsvnath Developers Limited (PDL), India's leading company in real estate and infrastructure space has announced an association with Mr. Sabeer Bhatia and HSIIDC jointly promoted Nano City Haryana Limited to develop a knowledge city spread over an area of 11,000 acres in Panchkula near Chandigarh. The city named as '**Parsvnath Nano city**' is envisaged to sustain modern lifestyle and will have world-class infrastructure.

It is a public-private partnership project, in which Haryana Government through HSIIDC will have 10% equity stake, Parsvnath Developers Limited will have 38% equity stake and the remaining 52% will be with Sabeer Bhatia promoted group.

Parsvnath Developers Limited will be making an investment of Rs 400 crore (US\$ 100 million) as equity and debt in the project, which is valued at Rs 50,000 crore (US\$ 12 billion).

The project is modeled on Silicon Valley and will come up in two phases. In the first phase, the company will develop about 5,000 acres whereas the remaining 6,000 acres will be developed in the second phase. The entire knowledge city will be completed in ten years.

The project, which is fully approved by Haryana Government, is in Panchkula near Chandigarh, and just over 200 kms north of Delhi. Two seasonal rivers form the eastern and western borders of the city, and two streams trickle within its boundaries. It is well connected by National highway- 73 (NH-73) and State highway-1 (SW-1).

Commenting on the association, Mr. Pradeep Jain, Chairman, Parsvnath Developers Limited, said, 'Parsvnath is keen on innovation. It is therefore natural that Parsvnath Developers joined hands with the State Government and Sabeer Bhatia on this mega-nano city project, a future Silicon Valley of India - knowledge city. It has always been our endeavor to provide world-class infrastructure and lifestyle to our customers. Nano City will be an outcome of such an effort. We believe that Nanocity will lead the Economy of the nation on a path of innovation. With large investments happening in Nano city, it will create massive employment opportunities for all categories of people of the region. I am proud to associate with Mr. Sabeer Bhatia and I am confident that our strengths coupled with the vision of Nano City will create a landmark in Indian infrastructure space'.

'Adding buildings, housing complexes, shopping malls and integrated townships etc. in the existing cities and towns of India is not a solution for development of Indian cities today, India requires well planned cities. Over the years, Parsvnath has realized that the solution of providing quality life to modern population lies in developing planned cities instead of patchwork, which is being done today. In order to reinforce our vision of 'Creating a New India' and touching new frontiers of development, we are developing Parsvnath Nano city. PDL strives to make a significant difference to Indian lifestyle through its world-class developments. Our presence here is aligned towards making a significant difference to the real estate sector through the development of best in its class structures of such quality, size, scale and magnitude. This prestigious project will not only validate

the investment and business environment of the region, but also firmly establish the region as an international investment destination', Mr. Jain added.

As a future strategy, company will be forming specific area based SPVs to develop specific areas like bio-technology parks, hospitals, universities, schools etc for the knowledge city and is confident of attracting good investments across the globe.

Commenting on his association with Parsvnath Developers, Mr. Sabeer Bhatia, said, 'We are very excited. This is an ambitious project. India lacks large, planned commercial & residential districts with modern concepts and quality facilities. We will make Nano City a world-class destination. I am proud to be associated with Parsvnath Developers, who have strengths in providing great quality in record time. I am sure that joining Parsvnath's capabilities in project execution and our vision will create a benchmark in India's infrastructure story'.

'Growth in and around Chandigarh has been tremendous in the past decade. We are very enthusiastic about this opportunity and look forward to working with PDL and HSIIDC to create an outstanding city to live, work, shop and play in. We have three major goals for the Nano City: To re-create the Silicon Valley, create state-of-the-art infrastructure, and do all this in a fashion that is self-sustainable and consumes the least amount of natural resources', added Mr. Bhatia.

v Parsvnath picks-up 38% equity stake in Nano City Haryana Infrastructure Limited - one of the biggest infrastructure projects in modern India

v Parsvnath Developers to invest Rs 400 crore (US\$ 100 million) as equity & debt for the project valued at Rs 50,000 crore (US\$ 12 billion) - to be completed in 10 years; In the first phase, the company will develop 5000 acres

v Public Private Partnership between a progressive State Government - Haryana Government, a world renowned entrepreneur - Sabeer Bhatia - co-founder Hotmail and a leading real estate developer - Parsvnath Developers Limited

v The Knowledge City concept is increasingly capturing the imagination of Global economies, with several upcoming centres already planned across the globe

v The master plan for the knowledge city project has been developed by BgAP - Berkelay Group for Architecture & Planning.

v Parsvnath Nano City - One of India's first and holistic planned city developments focused on building and providing world-class facilities wherein individuals will primarily be involved in the creation of Intellectual Capital - An ecosystem for innovation leading to economy, ecology and social cohesion.

About Nano City:-

Parsvnath nano city is being developed with a vision to develop a sustainable city with world class infrastructure, and to create an ecosystem for innovation, leading to economy, ecology and social cohesion. As a value proposition, the knowledge city will have synergy of the finest educational and research institutions; entrepreneurial support; high-quality work standards and business logistics;

and the finest living standards. The city will aim to provide the best possible living conditions in India.

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The project will have universities, R&D centers, Bio-technology centers, research related institutions, educational institutions, Hospitals, medical research centers, an 18 hole championship golf course, nature trails, forests, parks, sports centers, holistic living practices to mention a few. The entire project will be split into four districts: IT district, university district, airport district and biotech district.

The project is expected to attract world-class companies involved in the creation of Intellectual Property. It is viewed as a future hub for the companies operating in areas such as Software Development, Nano Sciences, Next generation Drug Discovery, Bio-Technology, Energy Research and Semiconductor Research.

The knowledge city is designed as a haven for green living. The project plan is an important step toward developing alternative energy technology.

More details about Nano City is also available on [http:// www.nanocity.in](http://www.nanocity.in)

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About Parsvnath Developers Limited:-

Parsvnath Developers is noted for its rapid pan India spread. It is the fastest growing real estate group in India. Parsvnath Developers is amongst the largest listed real estate companies in India. As of today, company is developing 114 mega projects spanning 211.32 million square feet in 49 cities and 17 states. For the year ended March 31, 2008, Parsvnath Developers Ltd. recorded consolidated revenues of Rs 1837.12 crore and net profit of Rs 424.39 crore.

Parsvnath Developers is also developing India's first integrated luxury fully built up township project Pride Asia and a film city in Chandigarh has developed other signature projects which includes, La Tropicana - Delhi's first residential resort, Parsvnath Exotica at Gurgaon and Ghaziabad and many more projects across India. Recently, Parsvnath has also announced acquisition of land at Connaught Place for developing luxury mall and state of the art office space. With quality construction and timely delivery as its hallmark and building infrastructure projects as its specialization, Parsvnath Developers Ltd. is developing numerous projects i.e. residential, commercial, Metro Malls, hotel, condominium, specialty building, road, infrastructure, 17 SEZs etc.

Parsvnath Developers Ltd. has also forayed into hospitality segment and has set in motion with plan to construct 100 hotels including 5, 4, 3 star categories and serviced apartments across the country for which the group has announced tie ups with ITC, Fortune Park Hotels Ltd. and Royal Orchid Hotels Ltd.

For more details please visit www.parsvnath.com

For more information, Please contact:

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