

Investment Option

Location	Old Madras Road, Bangalore
Property Type	Residential Multi storey building.
Total Development	3 Phases : Phase 1 of 8.77 Lakh sq feet
Details of Phase 1	4 Towers with 2 wings each of approx. 25 stories & 577 apartments.
Current Status	Land Acquired, Application and Deposits made for BDA Approvals
Approvals Expected by	BDA Approvals expected by End of March 2010.
Tentative Launch Date	April 2010
Tentative Launch Price	Rs. 2800/- to Rs. 3000/- per sq foot (Prevailing rates in the Surrounding Area are Rs. 2700/- to Rs. 3500/- per sq foot)
Tentative completion of Phase 1	24 to 30 months
Project highlights	Within BBMA Limits Abutting 8 Lane National Highway 91% Open Area Adjoining an 8 Acre Lake Equidistant from MG Road & Devanhalli Airport Internationally Renowned Contractors

Risks associated with the Project

Delay in BDA Approvals, leading to a delay in launch of the project

Interest servicing risk if Interest payment is Monthly or Quarterly

Repayment of Principal due to project delay / Lack of Sale off take.

Investment Option 1:

Debt Funding

Investment Size

Rs. 50.0 Crores (Single Investor or Two investors of Rs. 25.0 Crores each)

Investment Period

12 months extendible to 24 months; can be discussed with the developer

Principal Repayment

End of Loan Tenure

Interest Servicing

Quarterly / Half Yearly / Annually ; can be discussed with the developer

Interest Rate

18% P.A.

Collateral

Apartments in Phase 1 of the development

Apartments will be allocated across all 4 towers on various floors

Total Collateral value will be approx. 125% of loan amount based on lower band of tentative launch price

Investment Option 2:**Sale of Space**

Investment Size

Rs. 50.0 Crores (Single Investor or Two investors of Rs. 25.0 Crores each)

Structure

Outright sale of apartments in Phase 1 of the development at a Bulk Booking Rate.

Pricing

Approx. 15% discount to the proposed lower band of the launch price (Rs. 2800/- per sq feet)

Lockin period for sale

24 months from date of investment.

Payment terms

100% Down payment

Sale of Apartments

Directly by Investor or assisted by developer at no extra charge.