

Press Release

Sub: Property Situated at CS No.291/1 (pt) of Bandra Reclamation Area, Bandra West Mumbai being developed by M/s. Om Metal Consortium

DB Realty Ltd through its wholly own subsidiary M/s. Goregaon Hotels & Realty Pvt. Ltd. has controlling interest in M/s. Om Metal Consortium.

In deference to the order of the Hon'ble High Court dated December 18, 2014 in WP (L) No.3152 of 2014, the Maharashtra Coastal Zone Management Authority(MCZMA) has granted clearance to the project from the CRZ point of view as the said property now does not fall under the ambit of the CRZ Notification, 2011. A copy of the communication dated 23.01.2014, addressed to the Municipal Corporation of Greater Mumbai (MCGM) with a copy marked to M/s. Om Metal Consortium is enclosed herewith for perusal.

This property is situated in Bandra (West) and is spread across 26,395.80 sq. meters. The project will now be entitled to FSI upto 4 and the total built up area in the project is expected to be approximately 1.2 million sq.ft. Plans for development of the subject property are being submitted to the planning authority in due course. The management expects the work to start on this project in F.Y. 2015-16. The clearance granted by the MCZMA represents a significant development for the company, as well as for the development of the project by M/s. Om Metal Consortium.

Press Release

Sub : Property Situated at CS No.2193 (pt) of Bhuleshwar Division, Charni Road (Marine Lines), Mumbai owned by M/s. Marine Drive Hospitality and Realty Pvt. Ltd.

DB Realty Ltd has substantial interest in M/s. Marine Drive Hospitality & Realty Pvt. Ltd.

In deference to the order of the Hon'ble High Court dated December 18, 2014 in WP (L) No.3127 of 2014, the Maharashtra Coastal Zone Management Authority(MCZMA) has granted clearance from the CRZ point of view, as the said property does not fall under the ambit of the CRZ Notification, 2011. A copy of the communication dated 23.01.2015 addressed to the Municipal Corporation of Greater Mumbai (MCGM) with a copy marked to M/s. Marine Drive Hospitality & Realty Pvt. Ltd. is enclosed herewith for perusal.

This property is situated at Marine Lines and is spread across 8985.55 sq. meters. The project will now be entitled to FSI upto 4 and the total built up area in the project is expected to be 800,000 sq.ft. (approx.) Plans for development of the subject property are being submitted to the planning authority in due course. The management expects the work to start on this project in F.Y. 2015-16. The clearance granted by the MCZMA represents a significant development for the company, as well as for the development of the project by M/s. Marine Drive Hospitality & Realty Pvt. Ltd.