

# MMRDA and HDIL Jointly Announce Largest Rental Housing Project

- Mega infrastructure project 2 kms from Virar station (west) to provide affordable housing for 133,000 families in four phases over next six years
- 525 acres being developed to generate approximately 43,000 units in ground + 14 storey buildings for MMRDA rental housing and approximately 90,000 units for free sale
- MMRDA to provide common infrastructure, including road connectivity, water supply, electricity, skywalk from Virar station and other offsite infrastructure

**Mumbai, June 2, 2009** – Mumbai Metropolitan Region Development Authority (MMRDA) and leading real estate developer Housing Development and Infrastructure Limited (HDIL) today jointly announced the launch of the largest rental housing scheme, a joint venture project spread over 525 acres, at Virar (west) in the Mumbai Metropolitan Region. The site is situated two kilometers from Virar railway station. This is the biggest public rental housing scheme in the Mumbai metropolitan area since 1947.

“The rental housing project is in line with the state government’s housing policy of facilitating affordable housing in urban areas for the low-income and economically weaker sections, and shelter for the poorest of the poor,” said Mr. Ratnakar Gaikwad, Metropolitan Commissioner, MMRDA.

“Through such schemes with leading developers like HDIL, we seek to ease the housing shortage in Mumbai significantly, by enhancing the standard of living for the less privileged sections,” Mr Gaikwad added.

The 56-million square feet joint venture project, which will transform the Vasai-Virar region, is spread over four phases and is expected to be completed in stages by 2015. The first 10,000 units to be rented out by MMRDA will be ready by March 2011.

Mr. Sarang Wadhawan, Managing Director of HDIL said - “We are privileged to work with MMRDA in this vital public purpose rental housing scheme in Vasai-Virar, the biggest since independence. The benefit of such schemes is not just affordable housing, but a transformation in the minds of people and

the communities, through enhanced possibilities for education, income-generation and better health for residents.”

“We are already working closely with the MMRDA for the Mumbai International Airport Urban Rehabilitation Scheme, which is the largest urban renewal and rehabilitation scheme in India. We will be rehabilitating the first 20,000 families – out of 80,000 families – under the scheme, by December 2009. HDIL is committed to providing affordable housing for those who live, not by choice but by compelling circumstances, in slums and shanties,” Mr. Wadhawan added.

This mega infrastructure project will provide approximately 43,000 rental housing units of carpet area of 160 sq feet each. HDIL will construct the self-contained units in 14-storeyed quake-resistant buildings in CIDCO-approved layouts that meet all standard norms for high-rise structures. HDIL will hand over the units free of cost to the MMRDA, which will rent them out on its terms and conditions.

MMRDA will ensure the development of 4-lane roads from the highway to the site, skywalk from the station to the site, regular water supply, electricity and all other off-site infrastructural requirements.

HDIL will build about 90,000 elegant, space-efficient 1-2 bedroom homes for free sale at affordable rates, in an eco-friendly environment with ultra modern amenities including hospitals, primary and secondary schools, community centres, gardens, playgrounds, electric sub-station, bus terminal, parking lots, shopping centre, police and fire stations.