

Shapoorji Pallonji Real Estate and State Bank of India sign MoU, to offer faster home loan approvals to homebuyers

Mumbai, February 25, 2021: Shapoorji Pallonji Real Estate, one of India's most trusted real estate brands and State Bank of India (SBI), India's largest home loan lender, signed a Memorandum of Understanding (MoU) to enable an improved and more seamless experience for homebuyers across India. As part of the agreement customers of Shapoorji Pallonji Real Estate and SBI will be able to avail the benefits of faster home loan processing and approvals, and other unique value add schemes.

The MoU was signed by Mr. Venkatesh Gopalkrishnan (CEO, Shapoorji Pallonji Real Estate) and Mr. Shreekant, Head and Chief General Manager of Real Estate & Housing Business Unit (REHBU) vertical of State Bank of India.

Mr. Venkatesh Gopalkrishnan (CEO, Shapoorji Pallonji Real Estate) said, "We are delighted to partner with State Bank of India to offer specially designed products to the customers serviced by both the companies. For homebuyers it would mean more choice to avail innovative offerings, including faster approvals while buying homes with us. The new tie-up will cover our existing housing projects across key markets."

Shapoorji Pallonji Real Estate has ongoing residential projects in Mumbai, Thane, Pune, Bangalore, Gurugram and Kolkata. The company has a development pipeline of over 80 million sq. ft and is looking to double its top line in the next 2 to 3 years. It is one of the top five real estate developers in India by sale. The real estate arm is planning to launch new projects and new phases in its existing projects in MMR, Pune, Gurugram, Bangalore and Kolkata by this fiscal year.

Mr. Shreekant of State Bank of India said, "This collaboration with Shapoorji Pallonji Real Estate will create win-win business opportunities for all stakeholders. We sanction Home Loan in five days in all our approved projects, which is the key benefit for the customers apart from completely waiver of legal and valuation charges. Our tailor-made Home Loan products, dedicated Home Loan processing centres, door-step banking services, robust feet on street, strong networks, usages of cutting-edge technology, among others, have made us preferred choice amongst Home Loan customers. Bank will roll out Retail Loan Management System (RLMS), a technological platform providing end-to-end solution for Home Loans, as early as March 21 that will further streamline the Home Loan acquiring and processing by significantly reducing turnaround time."

Real Estate portfolio of State bank Of India has surpassed Rs 5 trillion recently, which is the largest in the industry. The bank has a total Home Loan customers of a staggering 42 lakh. On an average, the bank onboards around 1000 Home Loan customers per day. The bank commands a market share of 22 % in Home Loan business. State Bank of India offers Home Loan starting at 6.80% p.a. which is one of the lowest in the market. Dedicated Central Processing Centres have been set up by the bank across top 215 centres of the country that cater to ever-rising demand of the customers besides expeditiously sanctioning Home Loans. SBI has the distinction of being the only bank, designated by MoHUA as the Central Nodal

Agency (CNA) for processing PMAY subsidy. To support Govt's flagship programme of "Housing for all by 2022", the Bank has been aggressively lending Home Loans under PMAY. The Bank has so far sanctioned 1,94,582 Home Loans under PMAY as on end of Dec 2020

About SPRE

Shapoorji Pallonji Real Estate is a well-regarded, reputed player in the Indian real estate sector owing to cutting-edge design innovation, construction quality and architectural excellence. It constitutes a significant segment of the Shapoorji Pallonji Group – an enormous multi-business conglomerate. The group has a 150-year legacy that bridges the earliest celebrated structures of India and the modern marvels. Shapoorji Pallonji Real Estate has made inroads into most Indian cities – Mumbai, Pune, Bangalore, Gurugram and Kolkata - with a variety of developments from luxury apartments, opulent residences to aspirational homes for mid-income homebuyers as well as one of the largest mass housing projects in India.

Link to the website: <https://www.shapoorjipallonji.com/>

For further information, please contact:

Abhishek Banerjee

Public Relations Manager, Shapoorji Pallonji Real Estate

Email: abhishek.banerjee@shapoorji.com

Mobile: +91 9920336233