

## **Shapoorji Pallonji Real Estate sells over 600 apartments at the launch of its Pune project**

**Mumbai, February 19, 2021:** Real estate major Shapoorji Pallonji Real Estate has sold over 600 units in its newly launched housing project in Pune due to accelerated demand.

The project named 'VANAHA' is spread across 148 acres of land. The project will be a mixed-use development and will be a part of one of the largest townships in India.

In the first phase, over 600 apartments with various unit configurations consisting of 1, 2 and 3 BHK have been launched. The residences are available between the price range of Rs 39 lakh to Rs 89 lakh. This premium mixed-use development will be executed in phases and will have more than 6000 apartments on completion.

This is yet another milestone for Shapoorji Pallonji Real Estate as it is one of most successful residential project launches in Pune where over 600 apartments of Phase 1 have been sold out at the launch. The successful launch has reinstated the level of trust of home buyers in credible real estate players and has also brought back confidence to Pune's real estate market which has faced difficult challenges due to Covid-19.

Speaking on the successful launch, Mr. Venkatesh Gopalkrishna (CEO, Shapoorji Pallonji Real Estate), said "The success of the project validates the trust of our valued homebuyers on the Shapoorji Pallonji brand and its 155-year legacy. The Shapoorji Pallonji Brand is backed by timely and quality delivery and this ensures that the value of the brand grows with every passing year. The brand depicts both development and construction expertise of the Group and we believe this is what sets us apart."

The thoughtfully designed project will have over 90 acres of open space. The cluster will be graced with a dedicated state of the art clubhouse, swimming pool, Kid's Play Area, Garden Walkway and Cycling Track. The larger township will house Commercial office Spaces, Retail, Playgrounds, School, Fire station and a hospital to name a few.

The project site near Bavdhan is strategically located and well connected with Mumbai-Bangalore Highway. It is within proximity to Hinjewadi and Baner IT hubs. As a location, it also enjoys proximity to well-developed social and civic infrastructure like educational institutions, hospitals, commercial centres, retail zones and shopping malls.

Shapoorji Pallonji Real Estate has a strong presence in the Pune market with its flagship projects like SP Infocity, SP Residency, Joyville Hinjawadi, Joyville Hadapsar and Sensorium.

In October 2020, Shapoorji Pallonji Real Estate sold over 800 apartments at the launch of its aspirational housing project under the brand 'Joyville' in East Pune.

Shapoorji Pallonji Real Estate 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.

### **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/>

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