

Shapoorji Pallonji Real Estate, Indiabulls Finance and PAG collaborate for India's tallest luxury tower

~ With the launch of the Vantage series at Minerva, over 300 metres tall skyscraper, a revenue potential of over INR 1500 crore is targeted ~

Mumbai, January 18, 2023: The 'Vantage Series' residences at India's tallest luxury skyscraper, Minerva, in Mumbai's South will soon be launched under the guidance of Shapoorji Pallonji Real Estate (SPRE). With a saleable area of 11.6 lakh square feet, a revenue potential of over INR 1500 crore is expected for the balance inventory. SPRE has been appointed by Lokhandwala Kataria Construction as a project marketing consultant. This ultra-luxurious project is financed by Indiabulls Housing Finance Ltd and PAG, a leading APAC-focused investment firm.

The 91-storeyed, over 300-metre-tall high-rise overlooks the beautiful Mahalakshmi Racecourse and the Arabian Sea. Designed by renowned architect Hafeez Contractor, the Vantage series includes four BHK apartments starting from the 54th floor upwards. This development will offer private sundecks, spacious living rooms, and expansive bedrooms, taking luxury to the next level.

The ultra-luxurious project has 372 apartments. Situated in an affluent neighborhood, Minerva offers various amenities distributed across multiple levels of the building and services that cater to the well-being, recreation, and business needs of homeowners. The project is strategically located at Mahalakshmi, close to business hubs, international schools and colleges, multi-specialty hospitals, malls, clubs, and multiplexes.

Many celebrities and businessmen have already purchased homes in the opulent Minerva project. The project has received part OC up to the 51st habitable floor, and over 200 home buyers will soon be moving in. The rehabilitation component of the project is also nearing completion.

Speaking about the project, Mr Venkatesh Gopalkrishnan, CEO, Shapoorji Pallonji Real Estate, said, *"Shapoorji Pallonji Real Estate is proud to be associated with Lokhandwala Minerva, India's tallest residential tower. This project aligns with our strategy of expanding our presence in the ultra-luxury segment.*

With Indiabulls Housing Finance and leading investment firm PAG as the financial partners for Minerva, this project gains a lot of confidence."

Mr Rajiv Gandhi, Head Commercial Credit, Indiabulls Housing Finance Ltd., added, *"We are happy to have Shapoorji Pallonji Real Estate on board. This association exemplifies trust, competence, and execution excellence as we create Minerva, an iconic luxurious project."*

Mr Kanak Kapur, Partner and Managing Director at PAG Credit & Markets, further added, “We are glad to come in as a financing partner with SPRE for this landmark project in India, one of the fastest-growing real estate markets in Asia. We are confident in the group's ability to develop high-quality real estate projects with superior services, of which Minerva will be a prime example.”

Mr Ali Lokhandwala, MD, Lokhandwala Kataria Construction Pvt Ltd (LKCP), stated, “We are proud to have conceived and built this superstructure, India’s tallest tower, a national landmark putting India on the global list of Skyscrapers.”

At Minerva, special importance is laid on construction technologies, environmental sustainability, and efficiency. Advanced form-work technology, high-tech equipment, and fully mechanised systems are being utilised to ensure the high construction quality of the project. On completion, Minerva will be the-most opulent and tallest residential development in India and will redefine "luxury."

About Shapoorji Pallonji Real Estate (SPRE)

Shapoorji Pallonji Real Estate is a well-regarded, reputed player in the Indian real estate sector owing to its 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 more than 155 years of legacy that bridges the earliest celebrated structures of India and the modern marvels. With a development potential of over 113 million square feet, SPRE has made inroads into most Indian cities—Mumbai, Pune, Bangalore, Gurugram, and Kolkata—with a variety of developments, from luxury apartments and 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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