

Piramal Realty draws a strong customer response for its first project, Piramal Vaikunth in Balkum, Thane

~ 30% of Phase 1 inventory (INR400crore) sold-out on day 1

~ Receives phenomenal response on the premium inventory

~ Records over INR 200cr bookings in 5 days

September 28, 2015, Mumbai: Piramal Realty, the real estate development arm of Piramal Group, launched its first project, Piramal Vaikunth located in Balkum, Thane recently. The phase 1 of the project included inventory over INR400crore between Sept 15 to Sept 27 with a special price for premium inventory starting at INR 8640/- per-sq-feet.

On the day of the launch, the project received strong customer registrations; over 100units was sold within 3-4 hours and 30% of phase 1 inventory sold out on the launch day.

Buyers had an option to select from 2 to 3 bedroom apartments to suit the needs of their families. Over 350-400 people queued up at the sales center on day one to know more about the project which will feature high-rises, townhouses, world-class amenities, a spiritual learning centre, and a retail boulevard, all nestled in a 32-acre+ oasis.

Commenting on this sales' response, **Anand Piramal, Executive Director, Piramal Group** said, "In mid-September 2015, we launched Piramal Vaikunth in Thane where we planned to release approx. INR 100cr worth of inventory i.e 75 units. However, the overwhelming response to our launch compelled us to increase this to approx. INR 200cr worth of inventory, which was booked within 5 days of pre-launch. In this sluggish real estate market, we sold premium residential units which further reinforces our belief that quality real estate will always be valued."

The project, a natural and holistic living complex is a mixed-use development designed by HOK, the #1 ranked architecture/engineering firm by Engineering News-Record and Architectural Record. It will additionally include a 60,000 sq. ft. community center that has amenities & services such as a cafeteria, banquet hall, swimming pool, guest suites, library, business center, and indoor game courts for basketball, badminton, gymnasium, squash, etc.