

Mumbai, 30th August, 2011: Omkar Realtors & Developers today announced the closure of a Rs 200 crore funding, by INDIAREIT Fund for a premium residential project at a prime location in Worli, having a development potential of over a million sq. feet.

In spite of the overall sentiment of the market being low, Omkar's resilience and efficiency has enabled it not only to launch 4 projects in Mumbai in the last 6 months, but also receive an overwhelming response for each of these projects. INDIAREIT sees great value in Omkar's capabilities and track record.

Commenting on this development Mr. Babulal Varma, MD, Omkar Realtors and Developers said, "Omkar believes in building better lifestyles as well as providing asset value appreciation for their customers and investors. Our pipeline of projects and our professionalism have helped us build credibility in the market. We are happy to be associated with a reputed PE Fund like INDIAREIT. We envision extensive expansion plans within Mumbai and plan to develop many such exclusive residences."

Mr Ramesh Jogani - CEO & MD of INDIAREIT Fund Advisors, while commenting on this development said, "We are excited at the opportunity to forge a partnership with Omkar for this project and this investment is a validation of our belief in the developer and his capabilities as also the location."

About Omkar Realtors & Developers Pvt Ltd

Incorporated in 2005, Omkar Realtors & Developers today, is being recognized as a growing infrastructure and real-estate development company. Backed by five decades of heritage and strong financials, the company's expertise is showcased through an array of commercial, residential, hospitality and retail projects. With the objective of changing the skyline of Mumbai, Omkar is all set to develop projects having an area of about 20 million sq. ft. in the Mumbai Metropolitan Region (MMR) with specific focus on the island city and the sub-urban districts over a five year horizon. In a bid to provide quality infrastructure and aid urban development, product and design innovation is an incessant process for the professional team at work.