

Omkar Realtors obtains majority consent for Mahalaxmi Dhobi Ghat redevelopment

(SRA carries out secret ballot for eligible tenants with voting rights)

Mumbai, April 6, 2015: **M**umbai's leading realty brand in redevelopment segment, Omkar Realtors & Developers Private Limited, (ORDPL), has bagged the mandatory consent of eligible tenants for redeveloping Saibaba Nagar SRA Coop Housing society (proposed), popularly known as the Mahalaxmi Dhobi Ghat project located in Mumbai through its subsidiary Omkar Realtors Projects Pvt Ltd.

In a secret ballot carried out by Slum Rehabilitation Authority (SRA), an overwhelming majority of the slum dwellers /members reiterated their consent for Omkar Realtors Projects Pvt Ltd. (ORPPL) to redevelop the slum location adjoining Dhobi Ghat at Saat Rasta. While the heritage washing area would retain its existing identity, the slums housing approx. 1118 families would be rehabilitated by the ORPPL.

Earlier, a high majority of the eligible members of Sai Baba Nagar SRA CHS (proposed) society had submitted to SRA its redevelopment consent for Omkar via biometric & videography records as required under the applicable SRA Circular. The SRA authorities in order to reiterate the mandatory consent had appointed Mr Rajesh Lovekar, Assistant Registrar Co-operative Societies (ARS) to conduct the meeting as per new circular dated 2nd February 2015 for verification of the consents in favour of Omkar.

With 90% of the eligible (voting right) slum dwellers who attended the meeting exercising their voting rights through secret ballot voting, Omkar again obtained the mandatory consent of the eligible slum dwellers/ members with an overwhelming majority. According to Keshav Prasad Pandey, one of the Promoters of SaiBaba Nagar SRA CHS, the majority of the slum dwellers/ members chose Omkar Realtors considering its delivery and quality track record across SRA projects in Mumbai.

Welcoming the majority consent, Mr Kaushik More, Director of Omkar Group stated that the company has successfully rehabilitated more than 40,000 slum dwellers with high quality housing across Mumbai over a short span of 10 years. "We are committed to completely altering the living standards of the Dhobi Ghat residents within a record timeline", he added.

The century-old Dhobi Ghat also known as world's largest open-air Laundromat is situated near Mahalaxmi station and the race course. The heritage washing zone is also home to close to 8,000 slum dwellers.

About Omkar Realtors & Developers

Commencing business in 2003, Mumbai-based Omkar Realtors & Developers Private Limited (ORDPL), today is one of the leading realty firms having stamped its mark in Mumbai's redevelopment and premium housing segment.

The company is backed by five decades of business heritage and strong financials; the company's expertise is showcased through an array of luxury residential and commercial projects and an estimated land-bank inventory of over 30 million sq. ft. spread across some of the most premium locations in Mumbai.

The company is currently engaged in developing projects spread over 20-million sq. ft. area by 2017 with specific focus on the island city and the suburban districts. The firm further plans to develop an additional 20-million sq. ft. in the Mumbai Metropolitan Region (MMR) which would be a mix of residential and commercial development with a major emphasis on luxury and ultra-luxury housing

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