

December 14, 2010
Mumbai

Pune leads western India in Realty Ratings: CRISIL

Pune, December 14, 2010: Real estate developers in the city have taken the lead in setting standards in transparency and disclosure by proactively seeking CRISIL Real Estate Star Ratings for their projects. This was revealed at the CRISIL Real Estate Forum organised in the city, today, to help developers, lenders, and other stakeholders in the realty sector discuss emerging trends in the sector.

CRISIL Real Estate Star Ratings (CREST) provide a city-specific, all-round assessment of real estate projects, helping buyers benchmark and identify quality projects within that city. The ratings provide an independent and comprehensive evaluation in a simple and easy-to-understand format of all project-specific risks. CREST facilitates increased transparency and objective benchmarking of projects.

Following the launch of CRISIL Real Estate Star Ratings on August 5, 2010, five Pune projects have been rated, and five more are under evaluation.

Says **Ramraj Pai, Director, CRISIL Ratings**, *“Buying a home is the most important financial decision that the average Indian will make. Homebuyers, therefore, stand to benefit from independent and reliable information on real estate projects in the city of their choice; such information is largely difficult to obtain, today. It is in response to this need that CRISIL has launched its Real Estate Star Ratings.”*

Homebuyers in Pune and other cities have come to trust rated projects—where there is reliable and detailed information available free of cost—more than unrated projects. More than 30 projects have been rated across India, and another 25 are under evaluation.

Adds **Akash Deep Jyoti, Head, CRISIL Ratings**, *“Pune has always led India in education, automobiles and information technology; now, it does so in real estate as well. CRISIL’s rated projects range from luxury projects to affordable housing, and from established developers to upcoming names in the real estate sector. This reinforces the wide-spread acceptance of CRISIL Real Estate Star Ratings by Pune’s homebuyers.”*

The Pune projects whose ratings have been announced are:

Project Name	Developer
Anandgram	Vastushodh Project Pvt Ltd
Megapolis – Phase I	Kumar Properties
Nandan Prospera	Nandan Associates
Rohan Leher	Rohan Group
Rohan Mithila	Rohan Group

Media Contacts	Analytical Contacts	CRISIL Rating Desk
<p>Mitu Samar Head, Market Development & Communications CRISIL Limited Tel: +91-22- 3342 1838 E-mail: msamar@crisil.com</p> <p>Shraddha Satyapal Market Development & Communications CRISIL Limited Tel: +91-22-3342 1886 Email: ssatyapal@crisil.com</p>	<p>Ramraj Pai Director - CRISIL Ratings Tel: +91-22-3342 3036 E-mail: rpai@crisil.com</p> <p>Akash Deep Jyoti Head -CRISIL Ratings Tel: +91-22-3342 3234 E-mail: ajyoti@crisil.com</p>	<p>Tel: +91-22-3342 3047/3342 3064 Email: CRISILratingdesk@crisil.com</p>

Note:

This Press Release is transmitted to you for the sole purpose of dissemination through your newspaper / magazine / agency. The press release may be used by you in full or in part without changing the meaning or context thereof but with due credit to CRISIL. However, CRISIL alone has the sole right of distribution of its Releases for consideration or otherwise through any media including websites, portals etc.

Disclaimer:

A CRISIL's Real Estate City Star Rating (Rating) reflects CRISIL's opinion on the quality of the real estate project as per specifications. This Rating does not constitute an audit by CRISIL of the developer/ the rated project / any other project of the developer. The Rating is based on the information provided by the developer or obtained by CRISIL from sources it considers reliable. CRISIL does not guarantee the completeness or accuracy of the information on which the Rating is based. The Rating is not a recommendation to invest in the rated real estate project or any other project of the developer, or to lend to the developer or invest in any financial instrument issued by the developer. CRISIL has a practice of keeping all its ratings under surveillance, and ratings are revised as and when circumstances so warrant. CRISIL is not responsible for any errors and especially states that it has no financial liability whatsoever to the developer / any other users of this Rating.

For the latest rating information on this Rating, please contact CRISIL RATING DESK at CRISILratingdesk@crisil.com or at (+91 22) 3342 3047/3064.