



May 24, 2017

BSE Limited,
The Corporate Relationship Dept,
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001

Dear Sir,

Sub: De-notification of Lavasa Corporation's Special Planning Authority

We are enclosing herewith a copy of Press Release that is being issued by the Company today in connection with the above.

We request you to take note of the same.

Thanking you,

Yours faithfully,
For Lavasa Corporation Limited


Praveen Sood
Chief Executive Officer

Lavasa Corporation Limited

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Press Release:

De-notification of Lavasa Corporation's Special Planning Authority

Mumbai, May 24, 2017: We have yet to receive an official intimation on the de-notification of Special Planning Authority granted to Lavasa Corporation.

The Chief Minister of Maharashtra, as quoted in the media, has stated that when the project had started there was no planning authority in place and thus the Special Planning Authority status was given to Lavasa. Now that the newly formed Pune Metropolitan Regional Development Authority (PMRDA) has been established, there is no need for another planning authority.

The Special Planning Authority worked as per the rules and regulations laid down by the Government of Maharashtra and was subject to their supervision. This will now be done by the PMRDA. This brings Lavasa into the Pune Metropolitan area and will benefit from the broader urban development plan of the region.

The company looks forward to closely working with the PMRDA and in close co-operation with the Government of Maharashtra in developing the Lavasa Hill City – India's first newly developed Smart City.

It is important to note that the company and its stakeholders have made a substantial investment in the city's development which will ultimately see the creation of 1,00,000 permanent new jobs. The 18 villages that have been declared under the Hill Station Regulation Act also have a stake in the development of Lavasa.

No land has been acquired by the Government for the development of Lavasa Hill City. All the land has been bought legally.

We also categorically deny reports of speculative and baseless allegations by fringe elements of irregularities and environmental infractions.

About Lavasa

Lavasa is India's first planned hill city where people can live, work, learn and play in harmony with nature. Lavasa is an inclusive city being developed by Lavasa Corporation Limited. Spread over 10,000 hectares, Lavasa is based on the principles of New Urbanism. It takes three hours from Mumbai and one hour from Pune to reach Lavasa by road. Lavasa will host a multitude of global leaders in hospitality, tourism, education, health care, business research and industry. The hill city provides a combination of contemporary and timeless architectural designs, with multiple options for housing including rental housing, apartments and villas. With state-of-the-art infrastructure and amenities, the city enables people to live life in full.

For further information:

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