

Ezzy Group Forays into Indian Real Estate Market with an Investment of INR 650 Crore

Ezzy Group, a world-class infrastructure and property management company, set up by entrepreneurs with more than 53 years of experience in diversified business, today announced its foray into the Indian realty market with an investment of more than INR 650 crore spread over the next two years.

The company's first-ever landmark projects have been designed by the celebrated and world-renowned architect Tony Ashai in Bangalore. This is the first time ever that Tony Ashai, who designed homes for Hollywood celebrities, has joined hands for any real estate project in India.

The company has invested close to INR 150 crore in the two projects – Corinth and The Avenue – comprising luxury residential villas and apartments. Both the properties have been priced between Rs 6000 and Rs 7000 per square foot. Ezzy Group and Ashai Design Corporation (ADC), California, USA, will set up several such luxury residential projects in the country going forward.

Commenting on their entry into the Indian market, **Mr Shabbir Saifuddin Ezzy, Chairman, Ezzy Group**, said, "Our objective is to offer something unique to the Indian realty market. Our performance in only the first year of operations has shown that we are in the right market, offering the right products, with the right strategy, and share the right vision to grow into a world-class infrastructure and property management company. This puts us in a very strong position to consistently deliver value to our clients and customers. We have set aside INR 500 crore for our projects, both residential and commercial projects in the next two years."

Ezzy Group has raised funds internally to fund its projects and will invest in Bangalore and Mumbai. The company also plans to bring in funds through the FDI route and the projects will be in over a million square feet. The company will invest Rs. 500 crore in the next fiscal year in luxury real estate projects in Bangalore. A major share of this investment will come through equity investors. Ezzy Group has plans to issue an IPO in the long term.

Commenting on his association with the **Ezzy Group, Tony Ashai, CEO, Ashai Design Corporation, USA**, pointed out, "Though I hail from India, till date it has not been possible for me to showcase my talent here. However, now that has been made possible by the Ezzy Group. I am extremely delighted for having worked with them. The philosophy of Ezzy Group centers around professional delivery, operational excellence and providing a high quality service, which complements my approach. I look forward to a long and fruitful association with them."

Tony Ashai has brought Italian design and Tuscan style architecture to Corinth, located on Hennur Road, Bangalore. The project comprises 25 boutique row villas built to the highest specifications on par with international standards. Each villa offers unsurpassed warmth and beauty through its fine Italian architecture in a colourful setting of lush landscaping, patios and water fountains. The Corinth villas offer a world-class living experience through large open spaces which are designed to draw in natural light and fresh air, giving one the open feel of a countryside house.

The Avenue is a stunning collection of Boutique Residences, individually-designed to achieve the highest standard of living. Strategically located in the heart of Whitefield, Bangalore, these luxury apartments are designed in accordance with the cosmopolitan lifestyle of the modern family. The contemporary architecture of The Avenue, characterized by clean lines and a minimalistic look, combines to create a stylish building which complements its surroundings, whilst retaining its own personality and unique sense of place.

Commented on the twin projects, **Hisham Syed Tamiz, Managing Director, Ezzy Group**, said, "A proactive and committed approach to project and service delivery runs throughout Ezzy Group. We take pride in ourselves, our work and our core values, such as Professional Delivery, High Quality Service, Operational Excellence and strong Ethical Values. We are certain that by maintaining our core values and remaining focused on improvement in project and service delivery, we will continue to remain ahead of the competition."

The leadership team at Ezzy Group has rich experience in construction and development in India and the West Asian countries and is committed to applying their expertise, to delivering exceptional luxury lifestyle projects.

About Ezzy Group

Ezzy Group is a world-class infrastructure and property management company, with leading positions across the urban markets in India. Its underlying philosophy of building long-term relationships with customers is firmly based on values of professional delivery, high quality service and operational excellence. The vision is to be the most highly respected company in the industry.

<http://www.ezzygroup.com/home.html>

About Ashai Design Corporation (ADC)

From two brothers – Tony Ashai & Arthur Ashai – designing homes for the rich and the famous, ADC has grown into a full-service design firm with departments for architecture, interior design, master planning, landscape design and graphics. Some of the landmark projects delivered by them include Dubai Lifestyle City, Eternity Tower, and for leading Hollywood celebrities in California.

www.ashai.com