

**Source:** [Royal Indian Raj International Corporation](#)

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**Royal Indian Raj International Corporation engages leading Real Estate Investment Banking Firm, The Greenwich Group International, for US \$1 financing for its Royal Garden City Developments in India Largest Foreign Direct Investment in History Into Indian Real Estate Sector**

**New Delhi, Delhi, India, Thursday, September 29, 2005 -- (Business Wire India)**

Royal Indian Raj International Corporation (RIRIC) today announced that it has entered into partnership with New York-based real estate investment banking firm, The Greenwich Group International to secure US \$1 billion in financing for the development of multiple, private, planned cities in India. This strategic partnering will pursue equity and debt financing with institutional investors and quickly capitalize on the booming real estate sector in the world's fastest growing free market. "The Greenwich Group International was founded on the premise of accessing international real e flows, and we are confident that India will be a major destination for world-wide capital in investment and development over the coming decades. We are very excited to be a part of this capital flow as it will relate to RIRIC's planned cities in India," said Simon Mildé, Chairman & Greenwich Group International. To capitalize on the reformed Indian economy and satisfy the demand of the country's immense shortage, RIRIC is developing large-scale commercial and residential townships in India's four largest cities Bangalore, Mumbai, Kolkata and New Delhi. RIRIC's inaugural project, Royal Garden Villas in Bangalore is currently being master planned on 17 acres of rolling terrain, 25 km from the new Bangalore International Airport. Destined to become one of the most unique developments in India, Phase I of the Italian-style village is scheduled to be launched this fall. `With the Indian real estate sector in transition and recent landmark legislation allowing foreign investment in real estate, the opportunity for participation in this formerly closed market is Investment and tax laws are changing, capital markets are shifting, and the role of debt is evolving within the real estate sector. The strategic alliance with Greenwich Group International, with its record in international real estate finance, should prove to be significant for capital structuring of environments. The

opportunity remains significant in light of RIRIC's 1st to market advantage. Township/city focus, and India's 80-100 million unit housing shortage and colossal infrastructure said Manoj C. Benjamin, Chairman & CEO of RIRIC. RIRIC's inaugural mega-project, Royal Garden City - Bangalore, which has been approved by the of India's Foreign Investment Promotion Board, and the Royal Garden Marina City and Financial district Mumbai, are the first of six proposed cities planned by the company. RGC Bangalore is a 6,000 acre sub-city development situated between downtown Bangalore a Bangalore International Airport. Phase I of the US \$18 billion development initiative is a US integrated Live/Work/Play development featuring over 146.36 million sq. ft. of residential, com industrial space to accommodate the burgeoning Bangalore market and has been planned and the former Singapore Public Works Dept. The project is 15 times the size of Canary Wharf England. Royal Garden Marina City and Financial Harbor, a US \$16 billion project, covering an area of 5,0 to be situated in Mumbai, India's financial center. It will be Asia's largest real estate development and first smart city, with 217.8 million sq. ft. of high-tech retail, medical, education and housing financial project comprises over 50,000 residential units, a central business district, industrial district, entertainment district, parks, restaurants, shopping, educational facilities and civic amenities. An estimated 600,000 people are expected to live, work and play within the city daily. The development of Royal Garden Marina City and Financial Harbor will mark a new chapter in the modern city planning in India, featuring a sophisticated information network base on technologies. The anticipated start date for Royal Garden City-New Delhi and Royal Garden City-Kolkata is sum OCO Consulting, spun off from PricewaterhouseCoopers and one of the top consulting firms and international development agencies, rated RIRIC as the top company in its FDI rankings in the first quarter 2004 and ranked the Royal Garden City-Bangalore project among its top mega projects Pacific region. About The Greenwich Group International the Greenwich Group International is a global real estate investment banking firm with unparalleled the international flows of debt and equity for commercial real estate investment. Headquartered in New York City, The Greenwich Group International is a world leader in investment banking, with offices in eight cities on four continents. Comprising a global network in the major economic investment centers of the world, The Green Group International provides investment banking and financing services as well as acquisition management to some of the world's largest property investors. Since it was established in 1995, The Greenwich Group International has been involved in over \$ real estate investment banking activities across the United States, Europe, Asia and Australia. For additional information, visit The Greenwich Group's website at [www.greenwichgrp.com](http://www.greenwichgrp.com) About Royal Indian Raj International Corporation Royal Indian Raj International Corporation, (RIRIC), incorporated in Nevada, USA, in March 1999 in Vancouver, London and Bangalore, India, maintains a country-specific, 5-sector heavy in orientation, focused on the free world's largest emerging market, India. The company's

goal is to New India by modernizing housing and businesses and realizing self-sustaining cities of the future implements leading-edge technologies and products in strategic alliance with world-class corporations. Partnered with these international leaders in their respective fields, RIRIC's focus on India's priority infrastructure sectors using a vertically integrated business strategy: Urban Infrastructure Housing, Road Building & Recycling, Broadband Communications & IT Networks, ecommerce/IT Applications, and Broadcast Content, Entertainment & Theme Parks. RIRIC is bringing FDI into India under the Integrated Township development program of the In Government and hence is allowed to own lands through a 100% Indian subsidiary. The Urban In & Housing sector concentrated on the development of prime lands in and around the four largest cities. India addressing the severe housing shortage and the lack of quality commercial and industrial product. The lands are then improved through planned Integrated City/Township Developments and using advanced, vertically integrated building systems in conjunction with national and collaborations providing maximum cost efficiencies. For more information on Royal Garden [www.rgvillas.com](http://www.rgvillas.com) or visit [www.riric.com](http://www.riric.com)

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