

Army Welfare Housing Organisation and Joyville Shapoorji Housing sign MOU

Mumbai, March 08, 2022: Joyville Shapoorji Housing, the aspirational housing platform of the Shapoorji Pallonji Group, has entered a Memorandum of Understanding (MoU) with the Army Welfare Housing Organisation (AWHO) for providing ready to move in superior homes to Army personnel and veterans.

Joyville Shapoorji Housing is a USD 200 million platform dedicated to developing accessible aspirational homes in India. It has been jointly crafted by Shapoorji Pallonji, Actis, International Finance Corporation (an arm of the World Bank) and Asian Development Bank. The housing platform has so far launched six housing projects - Joyville Howrah (near Kolkata), Joyville Gurugram, Joyville Virar (near Mumbai), Joyville Hinjawadi (Pune), Joyville Hadapsar Annexe (Pune) and Joyville Sensorium (Pune).

Under partnership with AWHO, Joyville Shapoorji Housing has extended an exclusive offer to AWHO for the serving and retired personnel of the Armed Forces for its residential project Joyville Virar near Mumbai. In turn, AWHO would promote the residential project through website listing and other database activations.

The exclusive offer has commenced on February 23, 2022 and would be made available to AWHO members for a period of 12 months. The said offer could be extended based on a mutual agreement.

Commenting on the association, Mr. Sriram Mahadevan (MD, Joyville Shapoorji Housing) said, "We are honoured to partner with the Army Welfare Housing Organisation. With this association, we would like to extend our gratitude towards the Indian army and their families. Keeping the values like transparency, reliability, trust, and confidence, at the core of everything we do, the brand Joyville offers not just homes, but a way of life that empowers residents with the best of everything. We are confident that our residential projects will meet the expectations of the Indian Defence Personnel and their families."

Backed by the rich legacy of the Shapoorji Pallonji Group, Joyville is committed to designing aspirational homes across key markets. The brand has not only focussed on building robust communities but also curating an upgraded lifestyle for aspiring Indians. Joyville is passionate about crafting each home with perfection and adhering to the highest standards of quality and efficiency.

About Joyville:

Joyville is a USD 200 million platform by Shapoorji Pallonji, ADB, IFC and Actis to develop aspirational housing projects in India. It has already launched Joyville Howrah (near Kolkata), Joyville Virar (near Mumbai), Joyville Hinjawadi (near Pune), Joyville Gurugram. Joyville Hadapsar Annexe is the fifth project of this platform.

For further information, please contact:

Abhishek Banerjee

Senior Manager, Shapoorji Pallonji Real Estate

Email: abhishek.banerjee@shapoorji.com

Mobile: +91 9920336233