



Press Release
For immediate publication

SOBHA's reaction on PM's Special Economic Package

Bengaluru, May 13, 2020: Mr. J.C. Sharma, Vice Chairman & Managing Director, SOBHA Limited said, "In his address to the nation yesterday, following the corona pandemic, the Prime Minister announced additional initiatives to fight back with the mantra of "self- reliance" and make India "***Atma Nirbhar Bharat***". The special package of Rs 20 lakh crore, or 10 percent of India's Gross Domestic Product (GDP) that was announced will provide the much needed relief and empower different sectors of the economy. This package will focus on land, labour, liquidity and laws; and will help small businesses, migrant labour and farmers in particular. We welcome this initiative of making India a self-reliant economy by supporting local manufacturing and becoming vocal for local.

He further highlighted 5 strong pillars of India: Economy, infrastructure, technology driven system, vibrant demography and demand that will support the nation's mission in playing a major role in the global supply chain. This is indeed laudable. Infrastructure has played a key role in driving the economy and generating employment in the country. While the details of the package will be announced soon, in this unprecedented crisis for humanity, government initiatives and people support have played an important role to fight and make it an opportunity for India."

About SOBHA Limited:

Founded in 1995, SOBHA Limited is one of the fastest growing and foremost backward integrated real estate players in the country. It means that the company has all the key competencies and in-house resources to deliver a project from its conceptualization to completion. SOBHA is primarily focused on residential and contractual projects. The Company's residential projects include presidential apartments, villas, row houses, super luxury & luxury apartments, plotted developments and aspirational homes. In all its residential projects, the company lays strong emphasis on environmental management, water harvesting and highest safety standards. On the contractual projects side, the Company has constructed a variety of structures for corporates including offices, convention centres, software development blocks, multiplex theatres, hostel facilities, guest houses, food courts, restaurants, research centres, and club houses. For more information on SOBHA Limited, please visit: www.sobha.com

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