



Press Release
For immediate publication

SOBHA's reaction on FM's 2nd Press Conference aimed towards migrant workers and affordable housing

Bengaluru, May 15, 2020: Reacting to the Finance Minister's announcement, **Mr. J.C. Sharma, Vice Chairman & Managing Director, SOBHA Limited** - the most trusted and self-reliant brand said, "The second tranche of the relief package comes as a much-needed breather for informal workers, migrant labour in cities, farmers and small businesses—all of whom have been adversely affected by the COVID-19 crisis. We welcome these laudable steps by the government towards uplifting the most crucial sectors that will contribute significantly towards the growth and employment in the country. The extension of Credit Linked Subsidy Scheme (CLSS) up to March 2021 for the middle- income segment is indeed a positive step that is expected to benefit another 250,000 families in FY21. It will further boost demand in the affordable housing segment. Additionally, the newly launched affordable rental housing scheme under the *Pradhan Mantri Awas Yojana* (PMAY), will go a long way in not only bringing immediate relief to the urban poor but will also ensure self-reliance for people as a whole and strengthen the overall economy.

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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