



Date: 28th February, 2022

The General Manager, Listing Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001	The Vice-President, Listing Department National Stock Exchange of India Limited "Exchange Plaza", Bandra – Kurla Complex, Bandra (E), Mumbai – 400 051
Scrip Code : 533160	Scrip Symbol : DBREALTY
Fax No.: 022 – 2272 3121/ 2039	Fax No.: 022 – 26598237/38

Dear Sir,

Sub: **PRESS RELEASE**

Please find attached herewith Press Release issued by the Company which is self- explanatory. You are requested to take the same on record.

Thanking You,

Yours faithfully,

For D B Realty Limited

**Jignesh Shah
Company Secretary**



D B REALTY LIMITED

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CIN: L70200MH2007PLC166918



PRESS RELEASE

Esteem Properties Pvt. Ltd. (“Esteem”), a wholly owned subsidiary of D B Realty Ltd. (“Company”) owns approx. 22,000 sq. mts. of land at CT Survey No. 229 at village Sahar, adjoining ITC Grand Maratha Hotel, Andheri (East), Mumbai and was subject matter of Public Interest Litigation (PIL No. 47 of 2008) filed by Chetan Kamble & Others. By order dated 07th May, 2010, the Hon. High Court at Mumbai had ruled against Esteem. Esteem subsequently preferred an appeal against the Hon. High Court’s Order before the Hon. Supreme Court.

The Hon Supreme Court vide Order dated 28.02.2022 has interalia allowed Esteem’s appeal in the following terms:

Quote

Para 33. Given the above facts and circumstances, we do not find it appropriate for the High Court to have allowed respondents nos. 1 & 2 to have agitated issues concerning title and ownership in a public interest litigation. The conduct and history of the respondent nos. 1 and 2 is also not inspiring for continuing this unnecessary litigation.

Para 34. Our conclusion is further bolstered by the fact that the State has clearly indicated that they do not have any interest in pursuing the ownership of the land in question and have admitted to the title of the Appellants herein. In this light, we hold that institution of the public interest litigation was nothing more than an abuse of the process which can not be allowed in the facts and circumstance so narrated.

Para 35. In the light of such a conclusion and the context in which it has been arrived at, we do not consider it necessary to delve into a detailed discussion with respect to validity of the order dated 10.12.2007.

Para 36. Therefore, we allow the Civil Appeals with cost. Pending application, if any, are also disposed of accordingly.

Unquote

Pursuant to the above decision of the Hon. Supreme Court, freehold vacant land admeasuring approx. 22,000 Sq. mts., situated in commercial zone is now available to Esteem for development. The Company intends to develop the subject land into a 2.00 million sq feet (leasable area) grade A office space in the next 3 years.