

# BOMBAY DYEING

## Press Release

20 November, 2013

### Text for Flash:

**Bombay Dyeing: Bombay High Court upholds company's contention in mill land development**

**Bombay Dyeing: Allowed to handover land at one location in Wadala for 2 projects**

**Bombay Dyeing: DCR 58 requires giving part of mill land to MHADA and MCGM**

**Bombay Dyeing: Developing mill lands at Lower Parel and Wadala**

The Bombay High Court today passed an order upholding the petition filed by Bombay Dyeing, a Wadia Group listed entity, permitting it to handover 66651sq. meter land to MCGM and MHADA at a single location in its Spring Mills plot now known as Island City Centre at Wadala.

As a part of its development plans, company was required to handover 52331.55 sq. m at Wadala and 12823.39 at Lower Parel to the two agencies. It had prayed, in a petition that it be allowed to submit the land at one location in Wadala instead of separately at its mill lands in Lower Parel and Wadala under the Integrated Development Scheme for Textile Mills as provided under Section 58 of DCR.

Commenting on the decision, a company spokesperson stated, "We welcome today's decision by the Honourable Court. I am pleased that we can now move forward with our development plans by handing over the requisite land to MHADA and MCGM. This paves the way for planned world class developments for the city of Mumbai and our customers.

Bombay Realty, a division of Bombay Dyeing is working on an Integrated Development Scheme at Wadala. It has already delivered Springs, a luxury 40 storey residential tower and is currently developing two more world-class premium residential towers at Wadala site called Island City Centre. The Lower Parel situated Bombay Dyeing Mill land is also to be commercially developed.

### **Bombay Realty**

Bombay Realty is transforming and redefining the Mumbai skyline with two mixed use developments in the centre of Mumbai. These prime locations are being developed into world class residences, offices, hotels, serviced apartments, branded residences, hospitals, schools and retail. Bombay realty seeks to create mixed-use developments that synchronise the ability to LIVE.WORK.PLAY.<sup>TM</sup>

For More Details, contact  
Naveen Soni  
+91 98 709 85003