

PDL/SEC/SE/2016-17/

October 18, 2016

**National Stock Exchange of India Limited**  
"Exchange Plaza"  
Bandra-Kurla Complex, Bandra (E),  
Mumbai- 400 051

**BSE Limited**  
Phiroze Jeejeebhoy Tower,  
Dalal Street,  
Mumbai- 400 001

Dear Sirs,

Scrip Code No. : PARSVNATH-EQ (NSE); 532780 (BSE)

The following Statement being issued to the media is for your information:

"This is with reference to the matter listed with the Hon'ble Supreme Court today, i.e., October 18, 2016 regarding customer complaints in the Project – "Parsvnath Exotica", Ghaziabad being implemented by the Company's subsidiary viz., Parsvnath Buildwell Pvt Ltd. (PBPL).

As per the directions of the Hon'ble Supreme Court in its order dated 15<sup>th</sup> September 2015, PBPL had deposited the amount of Rs. 12 Crores in the Registry of the Court. PBPL once again emphasized before the Hon'ble Court that they are ready and willing to complete the construction of Project by December, 2017 (the towers of which are in its advanced stage of construction), subject to revalidation of the building plans by Ghaziabad Development Authority (GDA).

Today, the Counsel for PBPL submitted to the Bench that the Landowners/Collaborators be directed to refund to customers its part of share as per the Development Agreement. Therefore, the Notice should also be issued to the Landowners/Collaborators.

Upon submissions of counsel for PBPL, the Bench was pleased to issue Dasti notice to the Landowners/Collaborators. However, the Hon'ble Court has directed PBPL to deposit the remaining principal amount, i.e. Rs. 10 Crores by 10.12.2016 in the Registry of Supreme Court.

The Bench has also directed that the amount so deposited in the Registry of Court shall be disbursed to the customers on a pro-rata basis after suitable verification."

Thanking you,

Yours faithfully,  
For Parsvnath Developers Limited



(V Mohan)  
Company Secretary &  
Compliance Officer

**Parsvnath Developers Limited**

CIN: L45201DL1990PLC040945

Corporate Office: 6th Floor, Arunachal Building, 19, Barakhamba Road, New Delhi-110001, Ph. : 011-43686600, 43684800, Fax : 011-23315400

Registered Office: Parsvnath Tower, Near Shahdara Metro Station, Shahdara, Delhi - 110032, Ph. : 011-43050100, 43010500, Fax : 011-43050473

E-mail : mail@parsvnath.com, Visit us at: www.parsvnath.com