



**Mumbai Economic Development Zone Project Secures Direct Access to
Mumbai Pune National Highway**

Link will provide connection to the National Highway and all utilities

Manama, Kingdom of Bahrain 15 October, 2012 – Direct Access approval to connect the Energy City Navi Mumbai (ECNM) and Mumbai IT & Telecom City (MITTIC) projects (together named the Mumbai Economic Development Zone) to the Mumbai - Pune Highway, considered the most important industrial corridor in India, has been acquired by the Project Company. Connection to all major utilities will also be provided via the newly acquired access channel.

The Mumbai Economic Development Zone (MEDZ) is a joint development project between Gulf Finance House (GFH), the Bahrain-based Islamic investment bank, and the Wadhwa Group, an eminent real estate developer in India. The project is GFH's flagship development project in India.

"With the direct access acquired to the Mumbai – Pune Highway, one of the most vital industrial corridors in India, the Mumbai Economic Development Zone project is now set to take significant strides forward in its development. No other project in the area has this type of access, and we plan on making the most of this advantage to progress development plans," commented Mr. Chandan Gupta, Managing Director of the project.

"As part of our re-envisioned business strategy, we are committed to moving our existing infrastructure projects forward towards completion, and achieving successful exits from these projects for our investors. Completing acquisition of this land access, to connect directly to the main industrial corridor in India brings us one step closer to realising our goals, both for our investors and for the good of the project," continued Mr. Gupta.

"The acquired direct connection is 60 meters in width, which is approximately similar to the main Mumbai – Pune Highway, and will allow smooth access to and from the development to the main National Highway once developed".

Wadhwa Group Commented that "The most critical piece of the project is in place now". Now we can concentrate on getting procedural permissions to kick start the project at the earliest". If everything goes



well, the filling of the path and sales offices can start in early 2013. The acquisition of this path will give a beautiful access to the proposed Cities.

Launched by GFH in 2007 and 2008 respectively, the ECNM and MITTIC projects cover nearly 1,300 acres of prime development land at Navi Mumbai in the Indian state of Maharashtra. The two developments form core components of the wider Mumbai Economic Development Zone - a state-of-the-art mixed use development strategically located close to upcoming new Mumbai International Airport.

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About Gulf Finance House

Since its establishment in 1999, Bahrain based Gulf Finance House (GFH) has been a key contributor in the development of regional Islamic financial institutions and infrastructure projects across the Middle East. Its shares are listed on the Kuwait Stock Exchange, the Bahraini Stock Exchange, the Dubai Financial Market and the London Stock Exchange in the form of a GDR. It has been responsible for the creation of leading Middle Eastern financial institutions such as First Energy Bank, QInvest, and Khaleeji Commercial Bank. In addition, GFH has created a wide range of significant economic infrastructure projects across the MENA region and beyond.

About Wadhwa Group

The Wadhwa Group is a real estate developer based out of Mumbai and is regarded as a provider of quality homes across Suburban Mumbai and office spaces in the financial capital of India, Bandra Kurla Complex. www.thewadhwagroup.com

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