

Royal Indian Raj International Corporation: **BUILDING INDIA FOR THE NEW MILLENNIUM**

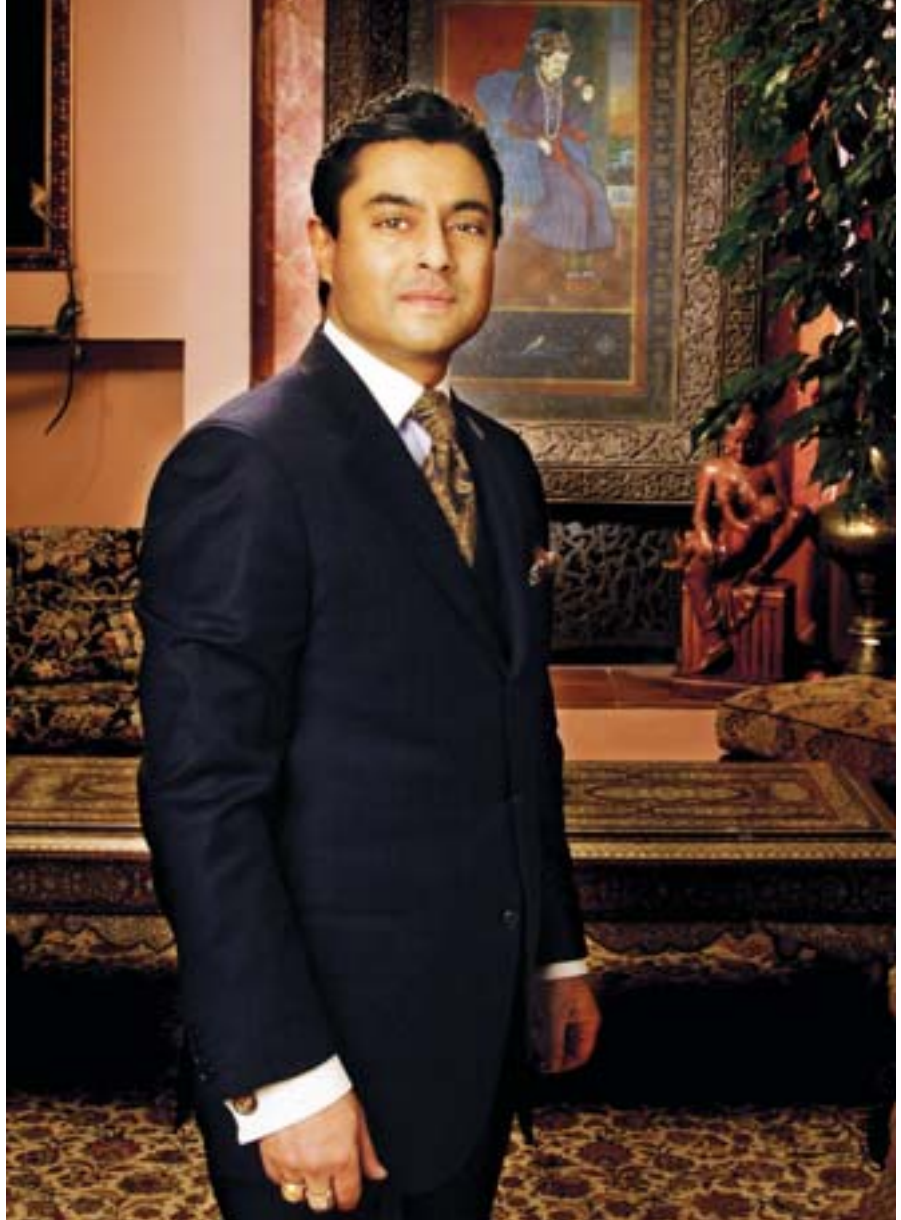
While the Canadian real estate market has seen incredible growth in the past several years, it's being eclipsed by the growth in one of the fastest growing economies in the world — India.

Now, with Vancouver-based Manoj C. Benjamin's Royal Indian Raj International Corporation (RIRIC), Indo-Canadians have an opportunity to benefit from the massive Indian real estate boom and to be a part of an exciting new vision of modernized real estate in India.

The son of immigrants, 44-year-old Benjamin is a highly successful local businessman who has taken some of the wealth he earned here and invested it in India. When India opened its economy to the world in 1991, Benjamin started on the path to realizing his vision and dream to build communities that would stand out on the world's stage as being progressive and of the highest possible standards. Today, that dream is becoming a reality and RIRIC is on the forefront of developing first-class resort communities and modern satellite cities in India under its Royal Garden City, Royal Garden Villas & Resorts and its hotel brands.

"We see the integrated township/city format as a key driver of future housing supply and as a catalyst for the much needed infrastructure investments in the rapid urbanization of India. The Indian government has spelt out key incentive policies to provide an impetus towards easing the flow of private investments and royal garden city is one of the first to have been conceptualized and planned to meet this objective," says Benjamin.

RIRIC's leadership position in this field is recognized as RIRIC is the lead sponsor for the World Cities Forum in Shanghai



Royal Indian Raj International Corporation CEO Manoj Benjamin plans to invest more than \$3 billion to help build a new India with modernized cities.

with the World Bank and the Urban Land Institute of America.

According to Anil K. Agarwal, President of ASSOCHAM (Associated Chamber of Commerce and Industry of India), leading international investors like Royal Indian Raj International, Blackstone Group, Goldman Sachs, Citigroup Property Investors, Morgan Stanley and GE Commercial Finance Real Estate are showing a keen interest and establishing their presence in Indian real estate.

Eight years ago Benjamin began aligning himself with venture partners who also saw the potential for modernizing real estate in the Indian market and committed them to RIRIC's objective of "Building India for the new millennium."

Over a projected 12-15-year program, RIRIC will inject an estimated \$10 billion dollars into its premier real estate developments under the highly-touted

Royal Garden Cities projects and its Royal Garden Villas and Resorts' brand.

The first phase of the \$US8.97 billion project, which has been approved by the government of India's Foreign Investment Promotion Board, is situated outside the Bangalore city centre in close proximity to the new International airport. The first phase of the 6000-acre development will be built on 3,000 acres and will include 13.59 million square meters of built up space. The project is one of Asia's largest new city developments to date and is expected to become the model of new city developments in the country. Several other cities are planned in Mumbai, Delhi and Kolkata.

Further to these developments, RIRIC has partnered with one of the worlds largest hotel chain's to build 15,000 budget style hotel rooms throughout India at an estimated investment of US \$5 billion. Additionally, in June the firm

Royal Garden Villas & Resort



Meticulously planned and artfully crafted, Royal Garden Villas & Resort at Tuscany Hills is an exclusive, private, gated residential resort community, tucked in an idyllic haven away from the hustle and bustle of Bangalore.

In addition to spacious and luxuriously appointed apartments, townhouses, penthouses and villas, the property offers the five-star, 250-room Royal Palace Hotel, chateau and winery, an Old World village square with a selection of international shops, the Vijay Amritraj Signature Tennis Center & Academy, and an equestrian center.

A subsequent phase will feature a Signature golf course designed by Jack Nicklaus or Greg Norman surrounded by luxury villas to be launched in 2007.

Royal Garden Villas & Resort combines natural beauty with rapidly rising real estate prices due to the proximity of the new international airport, scheduled to open in 2008. The airport, with an anticipated six million travelers, is expected to

become a major connecting hub for international destinations. Residents of Royal Garden Villas & Resort, situated just 14 miles from the new airport, will see their property values escalate rapidly as Fortune 500 and IT companies relocate to northern Bangalore. The area has already experienced accelerated growth with property values rising as much as 70 per cent in the last 12 months and prices doubling every three years.

The Bangalore property market is the world's second leading real estate hot spot, trailing only London. The Indian Census Bureau predicts Bangalore will have three million new residents by 2012, up from its present six million population.



Vijay Amritraj, tennis legend, U.N. Peace Ambassador and one of India's most admired sportsmen, has joined Royal Indian Raj International Corporation as its brand ambassador.



"RIRIC's project is the first of its kind that I have seen in India that aspires to provide the quality and amenities of international standards. With the Indian economy growing and people having enough disposable income to spend, this kind of resort property has a potential to be in high demand soon."

— Ravi Koulagi, investor

following statistics, it's no wonder India is set to become a major destination for world-wide capital in real estate investment and development over the coming decades: India is the second largest nation in Asia with 1.2 billion people; there is a reported 90 million housing shortage; the country is growing at a rate of 30 per cent a decade; out of its four trillion dollar domestic product, three per cent is linked to real estate.

"The appreciation on real estate properties are increasing at a rate of 37 per cent a year in Bangalore," Benjamin says. "Many of our investors will see a rate of return that will double before they even get the keys to their new home."

Opportunities abound for savvy and acute investors who see the incredible potential to realize a healthy return on investment in the fully integrated township. Investors such as Dr. Vijay Nadgir.

Nadgir can speak with some authority about the region as he's originally from Bangalore.

"It is common knowledge that the economy of India is booming," explains Nadgir. "Rapid changes are taking place — and happily for the better."

Nadgir was so impressed with RIRIC for its well thought-out and sound business plan that he didn't hesitate to invest. The self-professed "non-gambler" says RIRIC standards are amongst the highest in the industry for developing five-star satellite cities.

"The development company has aligned itself with some of the most internationally renowned companies with stellar track records," Nadgir says. "I would

highly recommend anybody looking to invest their hard-earned money to put it into the Royal Indian Raj properties as it is an absolutely great opportunity.

"The proposed development can easily compete with the very best at an international level and I can say that with some authority, having spent many years in the West, particularly Britain and Canada and having travelled extensively."

In fact, the anesthesiologist working for Saudi Aramco, Dhahran in Saudi Arabia plans on retiring "in this beautiful place, the Royal Garden Villas."

Another believer is Ravi Koulagi, engineering manager at Cisco Systems, San Jose.

He plans to relocate his young family back to Bangalore some time later this year.

"RIRIC's project is the first of its kind that I have seen in India that aspires to provide the quality and amenities of international standards," Koulagi says. "With the Indian economy growing and people having enough disposable income to spend, this kind of resort property has a potential to be in high demand soon."

RIRIC investors come from all over the world. More than half are from North America, and the rest are from Singapore, Dubai and the United Kingdom.

The Royal Garden Villas & Resorts brand is set to become the benchmark by which future developments in India will compare themselves. The Canadian-based company is setting the bar for new standards of building excellence. See what all the excitement is about by visiting RIRIC's website at www.royalindianraj.com or by phoning 604-685-7442.



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will be announcing exclusive rights in India with one of the worlds largest realty marketing groups.

The Royal Garden Villas & Resort, Bangalore, RIRIC's inaugural project, lies on approximately 400 acres of prime land situated between downtown Bangalore and the new Bangalore International Airport.

"In this project, we offer something for nearly everyone, from bungalows to townhouses and apartments modeled after luxurious western subdivisions," Benjamin says. "We offer affordable homes from \$80,000 to \$300,000, as well as high-end villas that are in the half million dollar range.

RIRIC has partnered with some of the world's best known leaders in the industry to offer the most discerning client the very best in living. Among those that have partnered with RIRIC are CPG Corporation, the former Singapore Public Works Department, master planners of its Royal Garden City in Bangalore to its financial partners like New York-based GEM Global Yield Fund, who provided the firm with a (GBP) 300M pound sterling equity line of credit.

The Royal Garden Villas and Resort in Bangalore is a master-planned gated community that includes exclusive amenities, including a chateau winery, opulent club house, world-class spa and pool. The property also boasts a five-star hotel, Vijay Amritraj Tennis & Fitness Center, internationally renowned shops and restaurants, an equestrian center, and supermarkets. Also included in the plans is a movie theatre, which is slated for Phases 2 and 3.

In another major feat, RIRIC partnered

with golf great Jack Nicklaus to develop a signature 18-hole tournament-quality golf course on the exclusive site. RIRIC has exclusive rights for the entire Indian nation for Jack Nicklaus Signature Golf Courses.

"We have already sold out all the villas and we have a waiting list for the next two phases," Benjamin explains with pride. "By the summer of 2008 some of the properties in Phase 1 will be ready."

"We are also building self-sustaining, smart cities in Bangalore, Delhi, Mumbai and Kolkata under our Royal Garden City brand that will offer modern housing and businesses," says Benjamin, RIRIC's Chairman and CEO.

When completed in 2015, RIRIC's first city development in Bangalore will be home to between 300,000 to half a million people who will live, work and play on over 146.36 million square feet that will include 35,000 homes, business, medical and entertainment districts, parks, first-rate restaurants, shopping, schools and civic amenities. This is approximately fifteen times the size of the Canary Wharf development in London, United Kingdom.

Considered the Silicone Valley of India, North Bangalore is the fastest growing city in the world behind Tokyo. Its population is set to rise from 6.2 million to an astonishing 9 million. Much of the population is middle-class and a very well educated.

India is truly emerging as the quiet lion about to roar. Benjamin's drive and vision is to create an economic and technological connection between East and West. His company is playing an integral part in the country's burgeoning infrastructure, finance and development sectors.

When you take into account the

The Indian Boom

- India is the second largest nation in Asia and its \$2,144.1 billion economy is the 4th largest economy in the world.
- India ranks 3rd in the World Market Growth Index.
- India's middle class population of approximately 350 million is the world's largest and fastest growing.
- India has the world's largest pool of highly educated technical and scientific manpower in the world.
- A thriving capital market exists, comprised of 22 stock exchanges and over 6000 listed companies.



- India is a conducive foreign investment environment with current account convertibility for foreign investors.
- India's industrial growth rate is currently at 11%.
- India's GDP in 1991 was 0.8%.
- The average real GDP growth was 5% between 1992 and 1998. In 1999 it was 5.7%.
- The inflation rate in 1991 was 16%. By 1999 it had dropped to 2%.
- India's fiscal debt is 5.1% of the GDP
- India is a member of the G-20 group of nations, rated AAA by the world bank.

North Bangalore: The New Silicon Valley

- North Bangalore is known as the new Silicon Valley.
- North Bangalore's land prices have increased five-fold in the last 18 months.
- North Bangalore's population is set to rise from 6.2 to 9 million.
- North Bangalore's new airport is expected to see 5 to 6 million passengers annually.
- Most lands in North Bangalore have been purchased by major IT firms such as Wipro, Infosys, Fidelity and Cisco.



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