



Press Release

For immediate publication

SOBHA welcomes budget announcement of INR 17,000 crore for Bengaluru's suburban rail network

Bengaluru, February 3, 2018: The Union Budget announcement to invest INR 17,000 crore towards developing the suburban rail network in Bengaluru is most significant and timely. We, at SOBHA, welcome this move as it will address the issue of traffic congestion and help improve the infrastructure and productivity of the city. As per the recent Bangalore Development Authority's (BDA) Revised Master Plan 2031 report, Bengaluru's 1.18 crore citizens waste 60 crore man hours annually. This translates to INR 3,700 crore, including INR 1350 crore on fuel alone, and the rest on productivity (man hour) loss.

To offset this kind of traffic congestion and productivity loss, the outlay planned and announced for the suburban rail in Bengaluru can prove most beneficial. This report has also recommended commuter rail system for certain strategic routes.

Bengaluru, the primary IT hub of India, has grown manifolds over the past decade, which has led to unprecedented influx of professionals from across the country. As a result, the suburbs such as Whitefield, Marathahalli, Varthur, Bellandur, Panathur, Balagere and Sarjapur along the Outer Ring Road (ORR), have developed considerably, escalating the traffic woes. The proposed suburban line, which will connect Yeshwanthpur/Yelahanka to Anekal/Hosur, will help address the traffic concerns considerably.

Mr. J.C. Sharma, Vice Chairman & Managing Director, SOBHA Limited said, "The announcement made by the Hon'ble Finance Minister is a culmination of the concerted efforts made by the Hon'ble Union Railway Minister, Mr. Piyush Goyal; the Karnataka State Government; Mr. Arvind Limbavali, MLA, Bengaluru and Mr. P.C. Mohan, Member of the Parliament."

Mr. Sharma stressed that the Outer Ring Road (ORR) is one of the fastest growing corridors in Asia and has witnessed a spurt of software companies, BPO's, SEZ's, malls and multiplexes, residential apartments, educational institutions and hospitals. This has also increased concerns of heavy traffic in these pockets, making it imperative for suburban railway line to ease the traffic in this belt.

He said, "The current infrastructure covers stations such as Yelahanaka, Yeshwanthpur, Byappanahalli, Marathahalli, Bellandur Road, Carmelaram, Heelallige Chandapura, Anekal & Hosur. There is a large segment of office goers for the offices located in East Bangalore viz., K R Puram, Marathahalli, Bellandur, Sarjapur, Electronic city etc., The Suburban Railway System can also be synchronized with the Bangalore Metro at Byappanahalli Railway Station."



He added, "We are hopeful that the Suburban Railway System at Bengaluru connects Yeshwanthpur/Yelahanka to Anekal/Hosur. This will help decongest the Bangalore City by shorter duration of travel time and less emissions due to vehicular traffic on the roads. The prominent bottle necks for the traffic congestions like Silk Board junction and Tin factory junctions will have a sigh of relief due to air emissions which are increasing to alarming levels."

The proposed suburban rail project will extend up to 160 kms and will be implemented by the Central and State Governments in a 50:50 ratio. Needless to add that the suburban rail will give the necessary fillip to the real estate in Bengaluru.

About SOBHA Limited:

Founded in 1995, SOBHA Limited is one of the fastest growing and foremost backward integrated real estate players in the country. It means that the company has all the key competencies and in-house resources to deliver a project from its conceptualization to completion. SOBHA is primarily focused on residential and contractual projects. The Company's residential projects include presidential apartments, villas, row houses, super luxury & luxury apartments, plotted developments and aspirational homes. In all its residential projects, the company lays strong emphasis on environmental management, water harvesting and highest safety standards. On the contractual projects side, the Company has constructed a variety of structures for corporates including offices, convention centres, software development blocks, multiplex theatres, hostel facilities, guest houses, food courts, restaurants, research centres, and club houses. For more information on SOBHA Limited, please visit: www.sobha.com

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