



## **XR BIA on Target to Reach US\$1 billion in Sales this Year**

**Mumbai, February 22nd, 2017:** XR BIA Developers is on its way to reach a target of US \$1 billion in sales by the end of 2017. Having sold 6,776 houses in the last 3 months, XR BIA is aiming to launch 24 projects in this fiscal, amounting to 50,000 houses worth 10,000 crores.

XR BIA is already witnessing sales of 2,000 homes per month, whose volume has been partly attributed to favorable government policies such as the Pradhan Mantri Awas Yojna (PMAY) Scheme that provides a credit linked subsidy of Rs. 2.43 lacs to home buyers purchasing residences below 60 sq. meters. The subsidy of INR 2.43 lacs for the standard affordable house is also equivalent to 30% discount on a standard house offered at XR BIA's Vangani, Badlapur housing project. This has significantly dropped the costs of buying a house and expanding the possibilities of homeownership to a greater number of individuals and families. This trend has been further supported by XR BIA's 'No-Income-Proof' home loan scheme, which enables applicants to apply for finance without income proof documents, opening up demand from the untapped informal sector.

In a significant step in launching centre city projects in Pune in March, XR BIA plans to launch projects in Balewadi, Dhanuri and Market yard. In the next quarter, 3 new projects are set to be launched in Ghatkopar, Kandivli and Thane, the latter of which will be an extensive project covering 60 acres of land.

XR BIA's predicted sales growth is reinforced by long-term market trends. For instance, established patterns in housing demographics, most notably urbanization, population growth and decreasing average household sizes are predicted to increase the real estate market as a whole by 11.2% by 2020, and put significant pressure in the affordable sector in particular. By 2022, demand for an additional 90 million housing units is predicted. XR BIA has established themselves as the undisputed sector leader in the below 20 lacs market space. Combining the advantages, XR BIA has developed across construction, branding and maintenance, the company's sale target of 2017 takes them one step closer to their goal to build 100 Smart Cities by 2030.

**About XR BIA Developers Ltd:** XR BIA understands India's need for smarter, efficient and sustainable cities which offer a higher quality of life to its people. With a goal and vision of building "100 future ready cities by 2030", XR BIA is embarking on a new journey that lays the benchmark for quality and modern urban development in the country. The brand is driven by technology in all they do from construction & operations, enabling customers to measure, manage and pay for services that they use. XR BIA matches the global trend of increasing affordability by designing compact homes and offering standard amenities including free car parking, a community center with a swimming pool and commercial complexes. This year alone XR BIA built cities across 18 locations in India and launched 40,000 houses spread across Maharashtra. At XR BIA, the aim is not to build only houses, but cities that are environmentally friendly, technologically advanced, committed to education, dedicated to health, and that foster community spirit.