



Press Release

For Immediate Publication

Feedback Ventures to give shape to Bengal Shelter's dream—"Project Rainbow"

Kolkata, April 3, 2008: To realize its dream of "Project Rainbow", Bengal Shelter Housing Development Limited (BSHDL) has engaged Feedback Ventures for the preparation of a business plan for two of its key projects—a proposed chain of budget hotels and a proposed retirement village in West Bengal.

Sri Samar Nag, Managing Director, Bengal Shelter, believes "Project Rainbow hopes to add colour, laughter and joy to the lives of senior citizen. Our proposed chain of budget hotels also has a lot of employment potential for young Bengal. Keeping pace with economic development of our state, we propose to set up a budget hotel in Singur. This illustrates Bengal Shelter's commitment to the industrial development of West Bengal. Our hotels will be a big filler to the tourism industry of West Bengal as those will be spread from the Himalaya to Sea, from Kalimpong & Siliguri to Shankarpur."

As the demand-supply gap of budget hotel room in India is currently more than 50000, there is a huge potential in the segment, added Sri Nag.

Debasish Som I.A.S. (Retd.), President, Group Business Development (Eastern Region) of Feedback Ventures informed that the retirement village will be a cluster of state-of-the-art international retirement villages with a focus on active retirees in the age group of 55+years. It aspires to attract international clientele, NRIs and Indian senior citizens of higher income group. Bolpur, Mayapur, Siliguri, Durgapur, Chandannagar, Shankarpur and Rajarhat have been identified as the initial set of locations for this first-of-its-kind retirement village in West Bengal.

The budget hotels will be built at the same location or nearby urban centers, upcoming business centers and prominent tourist spots with historical and religious significance. The hotels will provide usual hospitality services to the general tourist, business visitors and other categories of guests. Kalimpong, Siliguri, Singur, Malda, Beharampur, Krishnanagar/Mayapur, Shankarpur, Rajarhat/Airport, Chandannagar, Bishnupur and Madurdaha are the initial set of locations identified for the budget hotels.

"Feedback Ventures has a long-standing presence in the eastern region. We are already working on national highways in Assam; rural roads in Bihar; hospitality projects in Assam and Bengal; urban townships in Bengal; electricity reforms in Jharkhand; and rail privatization in

Orissa. This project with BSHDL will strengthen our standing in the fast-growing Eastern region”, added **Vinayak Chatterjee**, Chairman of Feedback Ventures.

About BSHDL: The Bengal Shelter Housing Development Limited—a Joint Sector company between Shelter Projects Limited and the West Bengal Housing Board, is a well-established leader in the arena of real estate promotion, construction, execution and other infrastructure development works in and around Kolkata and the District Towns of West Bengal. The company has become a household name in Bengal with its Project Varnaparichay—a one-of-its-kind proposed Book Mall in College Street, Kolkata.

About Feedback Ventures: Feedback Ventures is India’s leading integrated infrastructure services company, with a mission of “Making Infrastructure Happen”. Totally focused on infrastructure development, Feedback Ventures offers an integrated suite of services that covers all the steps from “concept to commissioning”. Feedback’s all-India reach through its corporate office in Delhi and Gurgaon, its five regional offices, and its 55 project offices from Jammu to Karur and from Jamnagar to Kolkata gives it the ability to work on projects anywhere in the country. The company has over 800 professionals—planners, architects, engineers, social and environmental scientists and MBAs from premier institutes allowing it to leverage the knowledge of one of the largest pools of interdisciplinary experts.

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