

## Press Release

*For Immediate Release*

# 99acres.com sign a MoU with Builders Information Bureau

**New Delhi, 03 April 2007:** 99acres.com, the no. 1 real estate portal in India, and Builders Information Bureau (BIB), an industry forum for builders in India, have signed a Memorandum of Understanding to exclusively partner in organizing exhibitions, seminars and conferences in India and overseas. These would be focused on various aspects of the Real estate industry such as retail, FDI, and also in recognizing outstanding work done by corporates and individuals in the industry. These partnered events will allow builders and brokers to reach out to their stakeholders and create an eco-system to address their concerns.

On the tie-up, Ms. Sumeet Singh, National Head, Marketing Corporate Communications and Strategic Alliances, 99acres.com said, “We are looking forward to work with BIB, and mutually benefit through this alliance. It is our attempt to synergize our effort towards building a greater brand equity for the Indian real estate industry and we believe that this MoU marks, but the beginning of a long and meaningful journey.”

Mr. Jagmohan Singh, Executive Director, BIB said, “We are pleased to tie-up with 99acres.com and I am sure that together we will provide relevant information to buyers as well as builders and strengthen the industry through constructive collaboration.”

In the near future, 99acres.com and BIB are organizing ‘Indian Real Estate Expo 2007’ in London, one of the largest real estate expos which is stated to be held on 5-6 May, 2007.

99acres.com, India’s online property bazaar, has an impressive database of individuals, realtors and brokers showcasing over 2,00,000 properties on the website. With a requirement for 80 million units of housing over the next 15 years and 61 million square metres in office space over the next five years by the country’s IT and business process outsourcing industries alone, the real estate market is expected to be worth \$50bn in 2010, up from \$14bn this year. This strategic initiative will enable 99acres and BIB to capture and network with the right audiences, and build upon the mammoth growth expected in the industry, via seminars and conferences for the real estate community. India is expecting around \$ 6.5 to 7 billion FDI in real estate. Events like ‘NRI Divas’ and ‘Indian Real Estate Expo’ are aimed to create platforms for NRIs and HNIs to gain

knowledge about developments in the real estate industry in India and create a more symbiotic environment for investments in the industry.

#### **About Builders Information Bureau**

Builders Information Bureau was founded in the year 1987 as a medium to provide information to prospective buyers and builders about real estate developments in India. BIB organizes seminars and conferences from time to time to highlight the achievers of the Industry. Esteemed members of BIB's board include Mr. Joginder Singh, former CBI Director, and Dr. S.K. Pachauri, Former Director General of National Product Council. Builders Information Bureau also publishes 'Real Estate Observer' India's leading real estate magazine. They update over 600 builders in India, FDI Investors and retailers including Bharti and Reliance through their weekly newsletter on the latest industry information.

#### **About 99acres .com**

99acres.com is the no.1, real estate portal in India. It was launched by Info Edge, a company which runs the successful naukri.com and Jeevansathi.com websites, in September 2005, as a gateway to the country's property bazaar, and an information 'exchange' for buying, leasing and selling of all types of residential and commercial properties anywhere in the country. The website enables easy access to a huge property bank for netizens and allows for direct connect with realtors in over 200 cities in urban and remote parts of India. With properties of almost 1500 builders, 20,000 brokers and 40,000 individuals, the portal lists over 200000 properties.

For more information or to buy, sell or rent property in India, please log to <http://www.99acres.com>

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