




# Kolte-Patil undertakes land monetisation of Life Republic R10 portion

 rishikesh gaikwad / 09-Apr-2020, 11:30 AM / Categories: DSIJ Mindshare

 Like 54

 Tweet Rate this article: 3.1 



Kolte-Patil Developers Limited, Pune-based real estate developer, announced yesterday that the company, through its subsidiary Kolte-Patil I-Ven Townships (Pune) Ltd (KPIT) has entered into an agreement with Planet Smart City for strategic land monetisation of a portion of sector R10 in KPDL's township project-Life Republic in

Pune for Rs 91 crore.

This portion of land measuring approximately 5.42 acres in sector R10 has a residential development potential of 7.6 lakh sq. ft in terms of saleable area. Further, under the agreement, this land parcel in sector R10 will be jointly developed by KPIT & Planet in the profit sharing model.

Life Republic is the company's flagship project, spread across approximately 400 acres. At present, approximately 4.2 million square feet has already been delivered in the project and it currently, has around 10,000 residents. The project has four million square feet of pre-approved development space by MahaRERA. In 9MFY20, sales of almost 0.8 million square feet were achieved at Life Republic. The total saleable area at Life republic is approximately 20 million square feet.