LA BANANI LAKE DEVELOPMENT PROJECTS BY

STMENTS (PTE) LTD.

DHANI UNNAYAN KARTRIPAKKHA

Y OF SUCCESS

Tk. 220 crore, the Company will have 70 acres of land or 210 Bighas for the development of commercial and public utility projects. The bare land cost therefore, will be approximately Tk. 1 crore & 10 lacs per Bigha. Of the 70 acres once reclaimed, 30 acres will be committed to non-profit projects such as a Hospital & Medical College, Schools, Cultural Centre, Professional Women's Hostel, and Children's Amusement Park. Therefore, the actual cost to Indus Valley Investments for the 40 acres of land available for commercial projects will be approximately Tk. 1.75 crore per Bigha. It should be noted that Rajuk is presently selling fully developed land on 99 year lease terms at Tk. 1 crore per Bigha ready for use.

Indus Valley Investments has to-date made financial commitments in substantial amounts on pre-commencement work. Additionally a rental will be paid to Rajuk for the entire land throughout the term of the lease. It should be noted that it is absolutely clear in the Agreement that at the expiry of 75 years, the entire property will be vested with Rajuk, and there is no Clause by which it can be extended. Indus Valley Investments will then therefore, build, operate & transfer all its interests in the completed Gulshan Lakes Development after 75 years.

In addition to the investment of US\$ 50 million in land development and water purification, Indus Valley Investments will incur a further US\$ 22 million in professional fees and charges for world renowned Architects and specialist consultants for this massive US\$ 400 million development project.

The Project once completed will employ over 5000 local people and the Government will earn through Stamp duty and other taxes to an amount of several hundred crores from these commercial projects and once the project is completed the Government will earn huge foreign exchange.

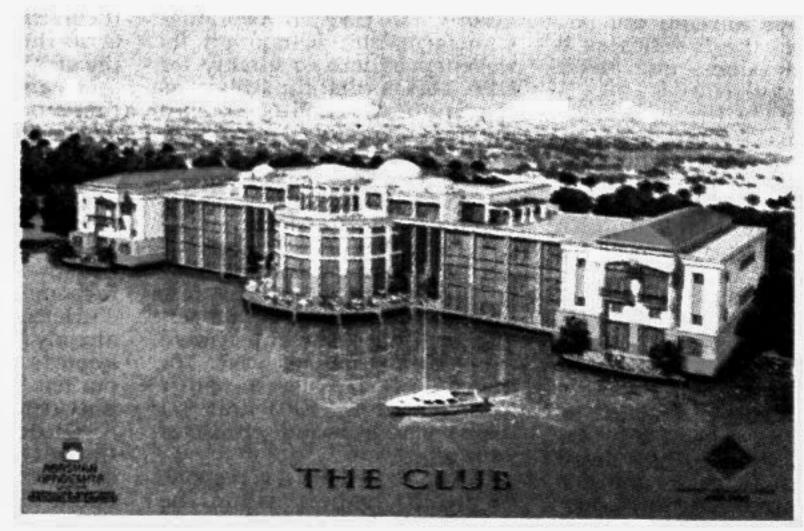
The current status of the project is as follows:

Engineering design for the lakes have been completed and the Construction contractor AL Technologies of Singapore has already mobilised in readiness for the commencement of work.

Architectural design and planning headed by Pacific Projects Group of Australia in association with Abashan Upadeshta Ltd. of Dhaka is substantially complete and construction documents for the 1st stage of development are presently being prepared.

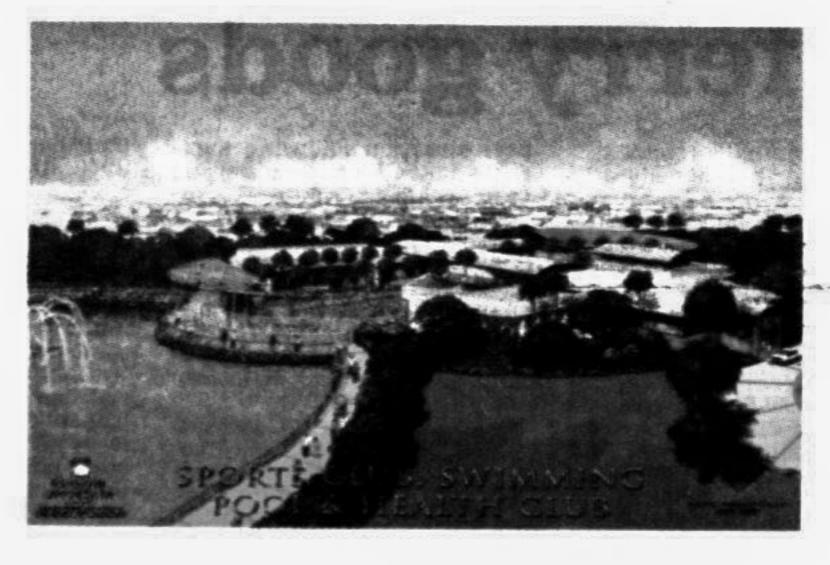
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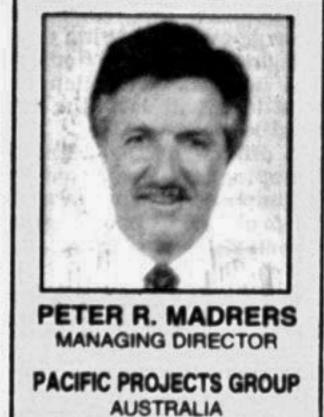












Development Planning & Architecture

Pacific Projects Group of Australia, are proud to have been appointed Principal Architects for the Gulshan, Banani, Baridhara Lake Development Project for Indus Valley Investments. Working in joint venture with local Dhaka professionals Abashan Upadeshta, the aims and objectives of the Developer are clear "Build a Better Dhaka."

Having commenced preliminary development planning over 3 years ago the team in

pursuit of excellence, has consulted with internationally recognised Architects, Takamatsu of Japan, and AMC Architects International of Singapore for their specialised input.

In undertaking the responsibilities as Principal Architect, Pacific Projects Group have exercised utmost care to ensure social and environmental issues are of key focus. Comprehensive land use studies have been completed to ensure development planning is sensitive to the environment and end user, alike. Open spaces, parkland, public amenity and access to the Lake system have been of as equal importance as the commercial viability of the project at large.

The completed project will consist of a wide variety of public and commercial buildings, including Schools, a Cultural Centre, a public Hospital, quality Residential Buildings, Shopping Centres, Restaurants, Clubs, and a Theme Park for the children of the city. Direct access to the clean, clear water of the revitalised Lake system will be provided for all people to enjoy.

Construction quality and building standards are of major importance. Development and planning has been based on the Building Code of Australia integrated with Bangladesh National Building Code 1993 and ACI which regulates the construction and safety standards to ensure the completed project will be of international class.

With a work force consisting the consultant teams and building contractors, the Gulshan Lake Development will employ many hundreds of Bangladeshi people over the next 5-7 years of development.

The Gulshan Lake Development will change forever the face of Dhaka city and provide a basis for community pleasure, enjoyment and growth, beyond the year 2000.

Liaison Office:

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