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## Shriram Properties settles Uttarpara land dispute with Bengal government deal



Shriram Properties has resolved a long-standing dispute with the Bengal government over its Uttarpara land, paving the way for the expedited development of a 314-acre township, which has been in the making for over a decade. As part of the settlement, the developer, which has its headquarters in Bengaluru, will give up 42.37 acres in favour of the state government, relieving it from its liabilities. According to the balance sheet of Shriram Properties, the real estate developer had booked a liability of around ₹240 crore linked to the Uttarpara land dispute. ADVERTISEMENT The company had acquired 314 acres of land from Hindustan Motors' Uttarpara factory, which used to produce the iconic Ambassador passenger car in 2007. The transaction, cleared by the Left Front government led by Buddhadeb Bhattacharjee, came under scrutiny when Mamata Banerjee's Trinamool Congress came to power in 2011. The state argued that 4 per cent of revenue generated from the real estate projects should be shared with the government, a claim Shriram disputed and contested. After protracted negotiations, Shriram has finally received a government order settling the dispute by conveying the 42-odd-acre land parcel in favour of the state. Commenting on the development, Gopalakrishnan J, CEO of Shriram Properties, said, "We are pleased to have amicably resolved the long-standing commercial differences with the state government. This settlement enhances our ability to accelerate development, and we are now well-positioned to unlock meaningful value in an accelerated manner in the coming years," he said. The company, which has so far used up 48 acres of area, building 5 million square feet residential blocks, plans to use another 50-60 acres for itself. "We plan to develop another 5-6 million square feet area for ourselves, and are going to monetise the rest of the land," the CEO informed. In the past, the company had discussions with Mumbai-based Hiranandani Group, which had evinced interest in IT parks. It also reached an understanding with Logos Group, backed by ESR, for a warehousing and logistics park of over 90 acres. However, those talks hit a speed bump over the commercial dispute with the state government.

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## Shriram Properties resolves Kolkata land issues with West Bengal government



NEW DELHI: Shriram Properties (SPL) through its subsidiary Bengal Shriram Hitech City (BSHCPL), has amicably resolved its long-pending commercial dispute with the government of West Bengal. It has resolved the issue by conveying 42.37 acres of land at Uttarpara, West Bengal. "With the execution and conveyance of the land, BSHCPL stands fully discharged of its obligations in this matter," the company said. Advt The company's land parcel in Kolkata spans 314 acres and it has so far utilized 48 acres for development of its ongoing projects that aggregate to around five million sq ft of development. SPL plans to pursue new projects involving five to six million sq ft of development with potential gross development value (GDV) of ₹3,000 crore over the next five years. In addition, the company will also monetize the remaining land area/FSI in the foreseeable future.

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## SPL returns 42 acres Uttarpara land to Bengal govt



Kolkata: Shriram Properties Limited (SPL), a leading mid-market and mid-premium residential developer, through its subsidiary Bengal Shriram Hitech City, amicably resolved its long-pending commercial dispute with the state govt by returning 42 acres of land in Uttarpara.

Shriram bought the land from Hind Motors in late 2007 through a tripartite agreement, with the state as a party along with Hind Motors. Sources in Shriram

claimed that it went to court, challenging the state demand of Rs 250 crore, which was originally supposed to be paid by Hind Motors.

### Kolkata: Babri Yatra, Record Leasing, Tragedy-Linked Payouts

"With execution and conveyance of the land, BSHCPL stands fully discharged of its obligations in this matter. This strategic resolution now enables the company to accelerate development and sharpen focus on value unlocking from this large land parcel in Kolkata," it added.

The company's land parcel in Kolkata spans 314 acres, and it has so far used 48 acres for development of its ongoing projects that aggregate to around 5 million square feet of development, 80% of which is sold already.

The company is now left with 224 acres.

It added that the group plans to pursue new projects, involving 5 million to 6 million square feet of development, with potential gross development value (GDV) of Rs 3,000 crore over the next five years. In addition, the company will also monetise the remaining land area in the foreseeable future, unlocking significant incremental value for the company.

Gopalakrishnan J, CEO of Shriram Properties, said, "We are pleased to have amicably resolved the long-standing commercial differences with the state govt."

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## Shriram Properties Resolves Kolkata Land Dispute, Unlocks Future Development Potential



Shriram Properties Limited (SPL) has announced a significant breakthrough in its Kolkata operations, resolving a long-standing commercial dispute with the Government of West Bengal. Through its subsidiary Bengal Shriram Hitech City Private Limited, the company has conveyed 42.37 acres of land at Uttarpara, bringing closure to the matter and freeing the firm from its obligations. This resolution is strategically important, as it allows SPL to sharpen its focus on unlocking value from its large 314-acre land parcel in Kolkata. So far, the company has developed around 48 acres, delivering projects such as Shriram Grand One, Sunshine One and Two, Symphony, Springfield, SkyBloom Villas, and Signature Square—together accounting for nearly 5 million sq. ft. of development, with about 80% already sold. Looking ahead, SPL plans to utilize part of the remaining land for its own development while monetizing the rest. The company has outlined new projects involving 5–6 million sq. ft. of development, with a potential gross development value of approximately ₹3,000 crore over the next five years. In addition, monetization of surplus land and FSI is expected to unlock further incremental value. The Uttarpara market continues to be a strategically important corridor for SPL, supported by strong infrastructure, connectivity, and demand potential. With a robust pipeline and significant GDV opportunities, the company is well positioned to deliver meaningful growth in the coming years. Commenting on the development, Gopalakrishnan J, CEO of Shriram Properties, said: “We are pleased to have amicably resolved the long-standing commercial differences with the State Government. This settlement enhances our ability to accelerate development, and we are now well positioned to unlock meaningful value in an accelerated manner in the coming years.” This resolution marks a turning point for Shriram Properties in Kolkata, giving the company clarity and confidence to pursue its expansion plans while strengthening its presence in one of East India’s most promising real estate markets.

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## Shriram Properties Resolves Kolkata Land Dispute



Shriram Properties (SPL), through its subsidiary Bengal Shriram Hitech City Private (BSHCPL), has amicably resolved its long-pending commercial dispute with the Government of West Bengal. The resolution involves the conveyance of 42.37 acres of land at Uttarpara, West Bengal, following which BSHCPL stands fully discharged of its obligations in the matter. The development enables the company to accelerate plans and sharpen focus on value unlocking from its larger Kolkata land parcel. SPL holds approximately 314 acre in Kolkata, of which around 48 acre have been utilised for ongoing projects aggregating about 5 million sq ft, with nearly 80 per cent already sold. The company plans to undertake fresh projects of 5–6 million sq ft over the next five years, with a potential gross development value of around Rs 30 billion. It also intends to monetise part of the remaining land and FSI to unlock incremental value. Gopalakrishnan J, CEO, Shriram Properties, said the settlement positions the company to accelerate development and create value in the coming years.

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## Shriram Properties Unlocks Kolkata Land Dispute



Shriram Properties has resolved a long-pending land dispute in Kolkata, clearing the way for future residential development on a strategically located parcel. The settlement removes a legal overhang that had stalled project execution and capital deployment, potentially unlocking new housing supply in a city where organised real estate expansion has been uneven. Company officials confirmed that the matter, which had been under adjudication for several years, has now reached closure through a negotiated framework. With title clarity restored, the developer is positioned to move forward with planning approvals, master planning and phased construction. Industry analysts note that land disputes remain one of the biggest structural risks in Indian real estate. Unresolved ownership issues often freeze capital, delay housing delivery and add to financing costs. The Kolkata land dispute had constrained the asset's development potential and limited its contribution to the company's eastern India portfolio. Urban planners say resolving such disputes has wider civic implications. Dormant land parcels within city limits often become underutilised or environmentally degraded. Bringing them into the formal development pipeline can improve land efficiency, expand housing options and create construction-linked employment. The site in question is expected to be developed as a residential project, subject to regulatory approvals and market assessment. Executives indicate that design and phasing will align with local demand dynamics, with a focus on mid-income housing — a segment that continues to show steady absorption in Kolkata's suburban micro-markets. Experts argue that the revival of stalled land through dispute resolution can improve balance sheets while supporting more predictable urban growth. Title certainty enhances lender confidence and can reduce project risk premiums. It also allows developers to incorporate contemporary standards such as energy-efficient building systems, better water management and integrated open spaces — features increasingly valued by homebuyers. The resolution of the Kolkata land dispute comes at a time when real estate developers are recalibrating portfolios toward financially viable and execution-ready assets. Across metropolitan India, companies have been prioritising projects with clear titles and faster turnaround cycles to maintain liquidity and investor confidence. For Kolkata's housing market, the unlocking of this parcel could add fresh supply over the medium term. While the timeline for project launch remains subject to approvals, market observers suggest that structured redevelopment of litigated land is preferable to greenfield sprawl, as it makes better use of existing urban infrastructure. As cities seek to balance growth with sustainability, bringing stalled assets back into circulation may prove as important as acquiring new land banks. With the legal uncertainty resolved, attention now shifts to planning quality, regulatory compliance and timely

execution — factors that will determine whether the project strengthens both market confidence

and urban liveability. Also Read: Maharashtra Strengthens Health Water And Rural Partnerships  
Shriram Properties Unlocks Kolkata Land Dispute

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## **Shriram Properties Amicably Resolves Kolkata Land Issues**

BENGALURU : Shriram Properties Limited (“SPL”), a leading mid-market and mid-premium residential developer, through its subsidiary Bengal Shriram Hitech City Private Limited (“BSHCPL”), has amicably resolved its long-pending commercial dispute with the Government of West Bengal. In a strategically important positive development, the Company has resolved the issue by conveying

42.37 acres of land at Uttarpara, West Bengal. With the execution and conveyance of the land, BSHCPL stands fully discharged of its obligations in this matter. This strategic resolution now enables the Company to accelerate development and sharpen focus on value unlocking from this large land parcel at Kolkata. The Company’s land parcel in Kolkata spans ~314 acres and the Company has so far utilized ~48 acres for development of its ongoing projects (viz., Shriram Grand One, Shriram Sunshine One, Shriram Sunshine Two, Shriram Symphony, Shriram Springfield, Shriram SkyBloom Villas and Shriram Signature Square) that aggregate to around 5 million square feet of development,

~80% of which is sold already. The Company maintains its strategic intent of utilizing a part of the remaining land after above conveyance, for own development while monetizing the rest. The Company plans to pursue new projects involving 5 – 6 msf of development with potential gross development value (GDV) of ~Rs.3,000 crores over the next 5 years. In addition, the Company will also monetize the remaining land area / FSI, in the foreseeable future, unlocking significant incremental value for the Company. The Uttarpara market remains a strategically important growth corridor for the Company. Supported by a robust development pipeline, significant GDV potential, and planned monetization of surplus land parcels, the Company is well positioned to deliver meaningful value creation over the coming years. Commenting on the development, Mr. Gopalakrishnan J, CEO of Shriram Properties, said, “We are pleased to have amicably resolved the long-standing commercial differences with the State Government. This settlement enhances our ability to accelerate development, and we are now well positioned to unlock meaningful value in an accelerated manner in the coming years.”