

September 23, 2008

**CARE WITHDRAWS RATING ASSIGNED TO THE STD/CP PROGRAMME OF
PARSVNATH DEVELOPERS LTD.**

CARE has withdrawn 'PR 2+' (PR two plus) rating assigned to Short term debt/Commercial paper programme of outstanding Rs.50 crore of Parsvnath Developers Ltd. with immediate effect. The withdrawal is based on the redemption of issue in full.

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