CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT

Public Announcement to the shareholders of **ABHA PROPERTY PROJECT LIMITED**

(Registered Office: **#** 29, Ganesh Chandra Avenue, 4th Floor, Room No. 407, Kolkata – 700 013)

This corrigendum to the Public Announcement is being issued by **SOBHAGYA CAPITAL OPTIONS LIMITED** on behalf of Mr. Jagdish Prasad Agarwalla, **And PERSONS ACTING IN CONCERT WHO ARE** Amit Agarwalla, Sangita Agarwalla, Vidisha Agarwalla, Avishi Agarwalla, Sumit Agarwalla, Nidhi Agarwalla, Vedant Agarwalla, Karuna Agarwalla, Vishal Agarwalla, Dhruv Agarwalla, Anshuman Agarwalla, Aditya Agarwalla, Jagdish Prasad Agarwalla (HUF), Sunita Agarwalla, Madhur Agarwalla, Kaushal Agarwalla, Raghunath Prasad Binod Kumar (HUF)*, Binod Kumar Agarwalla*, Basant Kumar Agarwalla*, Basant k. Agarwalla(HUF)*, Swati Agarwalla*, Sita Agarwalla*, Chandrawali Devi Agarwalla* all residing at: 2C, Mangalam, 35, Ahiripukur Road, Kolkata – 700 019, Ph.: (033) 2247 2507, in addition to the original Public Announcement of 14th, September 2005 pursuant to the Provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto(Hereinafter to referred to as " Regulations")

The shareholders of Abha Property Project Limited are requested to note the following:

1. Schedule of Activity:

Activity	Original Schedule	Revised Schedule
Public Announcement (PA) Date	**14.09.2005 (Wednesday)**	**14.09.2005 (Wednesday)**
Specified Date	**17.09.2005 (Saturday)**	**17.09.2005 (Saturday)**
Last date for announcement of competitive bid	**05.10.2005 (Wednesday)**	**05.10.2005 (Wednesday)**
Date by which Letter Of Offer will be dispatched to the Shareholders	**24.10.2005 (Monday)**	**20.05.2006 (Saturday)**
Date of Opening of the Offer	**05.11.2005 (Saturday)**	**27.05.2006 (Saturday)**
Last date for revising offer price/number of shares	**14.11.2005 (Monday)**	**06.06.2006 (Tuesday)**
Last date for withdrawal of acceptance by shareholders	**21.11.2005 (Monday)**	**12.06.2006 (Monday)**
Date of Closure of the Offer	**24.11.2005 (Thursday)**	**15.06.2006 (Thursday)**
Date upto which communication of rejections / acceptances and payment of consideration for the applications accepted and also dispatch of rejected share certificates (refer Section VII).	**09.12.2005 (Friday)**	**30.06.2006 (Friday)**

2. The list of PACs has been revised from sixteen to twenty three in number and now includes 7 shareholders who are part of the promoter group though not participating in the open offer but they still continue to be PACs as per the SEBI (SAST) Regulations, 1997.
3. Disclosure in terms of regulation 16(ix)

   The Acquirers do not have any plans to dispose of or otherwise encumber any assets of the Target Company in the succeeding two years except in the ordinary course of business of the Target Company, and except to the extent required for the purpose of restructuring (including by way of amalgamations, mergers, demergers, etc.) and/or rationalization of operations, assets, investments, liabilities or otherwise of the Target Company. The Acquirers undertake not to sell, dispose off or otherwise encumber any substantial asset of the Target Company except with prior approval of the Shareholders.

Other than the above, the information in the public announcement of 14th September 2005 remains unchanged.

For and on behalf of the Acquirer and Persons Acting in Concert

Issued by:

MANAGER TO THE OFFER

SOBHAGYA CAPITAL OPTIONS LTD.

7-1-32/4, P – 1, Leelanagar, Begumpet, Hyderabad– 500016.

Phone Nos.: 040 – 55528262 Fax No.: 040 – 23740419

Email : sobhagyacapital@yahoo.com

Contact person: **Ms. Lavanya Chandra**

Place : Hyderabad

Date : 17.05.2006

Mater Size = 12.1 X 17 = 205.7 sq.cm

For FE + JANASATTA (All Edition)

Rate = 125/- sq.cm X 205.7 = 25,712.50

For KALANTAR (Kolkata)

Rate = 25/- col.cm X 51 = 1,275.00

Total = 26,987.50

Less 15% = 4,048.00

Total Amount = 22,939.50

Add. S. Tax & Edu.Cess = 567.00

Net Round off Amount = 23,506.00