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## Morgan Stanley to Consolidate Mumbai GIC operations to a Single Campus at Oberoi Realty's Commerz III Building in Goregaon

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**MUMBAI, INDIA** - Morgan Stanley (NYSE: MS) and Oberoi Realty (BSE: OBEROIRLTY) today announced that they have concluded negotiations and reached a deal for Morgan Stanley to lease up to 1.1 million square feet office space for 9.5 years from Oberoi Realty to consolidate Morgan Stanley's Mumbai Global In-house Centre (GIC) operations to a single campus in the city. The new campus will be located at Oberoi Realty's Commerz III building in Goregaon and will be ready in 2023.

Supporting Morgan Stanley's global Institutional Securities, Wealth Management and Investment Management businesses, the Firm established the Mumbai GIC in 2003 and the Bengaluru GIC in 2014. Today Morgan Stanley India GICs house functions across Technology, Operations, Fund Services and Finance, as well as specialized groups such as Legal and Compliance, Corporate Services, Human Resources Operations and Internal Audit amongst others. Currently GIC operations in Mumbai are delivered out of three locations.

Commenting on the announcement, Robert Rooney, Global Head of Technology, Operations and Fusion Resilience, Morgan Stanley, said, "The GICs are an integral part of our global business and they allow us to operate more efficiently and effectively as a Firm. We believe that bringing together our Mumbai GIC operations into one centralized campus will serve as a catalyst to creating further agility and synergy across all the GIC functions. The investment is a testament to the Firm's commitment to India and our staff."

"Attracting and retaining world-class talent continues to be a top priority for us. The new facility in Mumbai will provide us with the right infrastructure and resources to deliver an innovative workplace environment and promote increased productivity and engagement through efficient ways of working," added Thomas Nides, Vice Chairman, Morgan Stanley.

Vikas Oberoi, CMD, Oberoi Realty, said, "Our relationship with Morgan Stanley goes back to 2007 and we are delighted to have them as our anchor tenant in this world class building. This is one of the largest office space transactions ever and proves our ability to grow the commercial vertical in the coming years. We are seeing major consolidation across all segments in the industry and well-capitalized players like us with a proven track record will continue to thrive in the toughest of circumstances. Our commitment to our annuity portfolio remains strong while we continue to capitalize on opportunities in the residential sector."

Commerz III is a 2.3 Mn sq. ft LEED certified mixed-use building with state-of-the-art infrastructure and a part of Oberoi Garden City (OGC), the flagship project of ORL. Sprawling across 80 acres, OGC is a one of its kind development in the city and a perfect example for the Walk to Work model with its residential, retail, hospitality, commercial developments and the Oberoi International School. Commerz III is designed to create a premium work environment for its occupants with its highly efficient floor plates, roof-top terraces and the dynamic form of the tower will make it the iconic centerpiece of OGC.

Morgan Stanley will curate a best-in-class, seamless user journey for all employees. It will be a holistic workplace, enhancing the employee experience to make a positive difference in a user's daily life at the workplace. With a dedicated lobby, crèche, food services, a health and well-being center, learning and development facilities and an executive co-working area, the new campus will be a dynamic workspace that will support greater flexibility, provide spaces for privacy and quiet tasks and equip teams for enhanced collaboration.

Morgan Stanley has operated in India since 1993, and has a premier institutional securities platform, offering a full range of investment banking, capital markets, equities, fixed income, private equity and derivative products, research, as well as growing Investment Management businesses.

## **About Morgan Stanley**

Morgan Stanley is a leading global financial services firm providing investment banking, securities, wealth management, and investment management services. With offices in more than 41 countries, the Firm's employees serve clients worldwide including corporations, governments, institutions, and individuals. For more information about Morgan Stanley, please visit [www.morganstanley.com](http://www.morganstanley.com).

## **About Oberoi Realty**

Oberoi Realty Ltd. is India's leading real estate development company, headquartered in Mumbai. It is focused on premium developments in the residential, office space, retail, hospitality, and social infrastructure verticals. In the real estate space, Oberoi Realty is an established brand with an impeccable track record. Its primary aim is to build aspirational developments for its customers with distinctive designs, functional aesthetics and quality finishes that translate into landmark projects through its mixed-use and single-segment developments. This mix of innovative design, planning initiatives and use of cutting-edge technologies has enabled the company to successfully deliver 42 completed projects across Mumbai, the financial capital of India. More information about the company is available on <https://www.oberoirealty.com>.

Morgan Stanley



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