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Royal Indian Raj International Corporation Engages Leading Real Estate Investment Banking Firm, The Greenwich Group International, for USD 1 Billion in Financing for its Royal Garden City Developments in India

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Largest Foreign Direct Investment in History into Indian Real Estate Sector

Royal Indian Raj International Corporation (RIRIC) today announced that it has entered into a strategic partnership with New York-based real estate investment banking firm, The Greenwich Group International, to secure USD 1 billion in financing for the development of multiple, private, planned cities in India.

This strategic partnering will pursue equity and debt financing with institutional investors and lenders to quickly capitalize on the booming real estate sector in the world's fastest growing free market.

"The Greenwich Group International was founded on the premise of accessing international real estate capital flows, and we are confident that India will be a major destination for world-wide capital in real estate investment and development over the coming decades. We are very excited to be a part of this burgeoning capital flow as it will relate to RIRIC's planned cities in India," said Simon Milde, Chairman & CEO of The Greenwich Group International.

To capitalize on the reformed Indian economy and satisfy the demand of the country's immense housing shortage, RIRIC is developing large-scale commercial and residential townships in India's four largest cities - Bangalore, Mumbai, Kolkata and New Delhi. RIRIC's inaugural project, Royal Garden Villas in Bangalore, is currently being master planned on 17 acres of rolling terrain, 25 km from the new Bangalore International Airport. Destined to become one of the most unique developments in India, Phase I of the Mediterranean Italian-style village is scheduled to be launched this fall.

"With the Indian real estate sector in transition and recent landmark legislation allowing foreign direct investment in real estate, the opportunity for participation in this formerly closed market is heightening. Investment and tax laws are changing, capital markets are shifting, and the role of debt is evolving in the nascent real estate sector. The strategic alliance with Greenwich Group International, with its proven track record in international real estate finance, should prove to be significant for capital structuring of RIRIC's city environments. The opportunity remains significant in light of RIRIC's 1st to market advantage, its township/city focus, and India's 80-100 million unit housing shortage and colossal infrastructure demands," said Manoj C. Benjamin, Chairman & CEO of RIRIC.

RIRIC's inaugural mega-project, Royal Garden City - Bangalore, which has been approved by the Government of India's Foreign Investment Promotion Board, and the Royal Garden Marina City and Financial Harbor, Mumbai, are the first of six proposed cities planned by the company.

RGC Bangalore is a 6,000 acre sub-city development situated between downtown Bangalore and the new Bangalore International Airport. Phase I of the USD 18 billion development initiative is a USD 8.97-billion integrated Live/Work/Play development featuring over 146.36 million sq. ft. of residential, commercial and industrial space to accommodate the burgeoning Bangalore market and has been planned and designed by the former Singapore Public Works Dept. The project is 15 times the size of Canary Wharf in London, England.

Royal Garden Marina City and Financial Harbor, a USD 16 billion project, covering an area of 5,000 acres, is to be situated in Mumbai, India's financial center. It will be Asia's largest real estate development and India's first smart city, with 217.8 million sq. ft. of high-tech retail, medical, education and housing facilities. The project comprises over 50,000 residential units, a central business district, industrial district, entertainment district, parks, restaurants, shopping, educational facilities and civic amenities. An estimated 400,000 to 600,000 people are expected to live, work and play within the city daily.

The development of Royal Garden Marina City and Financial Harbor will mark a new chapter in the history of modern city planning in India, featuring a sophisticated information network base on multimedia technologies.

The anticipated start date for Royal Garden City-New Delhi and Royal Garden City-Kolkata is summer 2006.

OCO Consulting, spun off from PricewaterhouseCoopers and one of the top consulting firms among European and international development agencies, rated RIRIC as the top company in its FDI rankings in the fourth quarter 2004 and ranked the Royal Garden City-Bangalore project among its top mega projects in the Asia-Pacific region.

About The Greenwich Group International

The Greenwich Group International is a global real estate investment banking firm with unparalleled access to the international flows of debt and equity for commercial real estate investment.

Headquartered in New York City, The Greenwich Group International is a world leader in real estate investment banking, with offices in eight cities on four continents.

Comprising a global network in the major economic investment centers of the world, The Greenwich Group International provides investment banking and financing services as well as acquisition and asset management to some of the world's largest property investors.

Since it was established in 1995, The Greenwich Group International has been involved in over USD 30 billion of real estate investment banking activities across the United States, Europe, Asia and Australia.

For additional information, visit The Greenwich Group's website at www.greenwichgrp.com

About Royal Indian Raj International Corporation

Royal Indian Raj International Corporation, (RIRIC), incorporated in Nevada, USA, in March 1999 with offices in Vancouver, London and Bangalore, India, maintains a country-specific, 5-sector heavy infrastructure orientation, focused on the free world's largest emerging market, India. The company's goal is to develop the New India by modernizing housing and businesses and realizing self-sustaining cities of the future. RIRIC implements leading-edge technologies and products in strategic alliance with world-class international corporations. Partnered with these international leaders in their respective fields, RIRIC is focused on five of India's priority infrastructure sectors using a vertically integrated business strategy: Urban Infrastructure & Housing, Road Building & Recycling, Broadband Communications & IT Networks, eCommerce/IT & Education Applications, and Broadcast Content, Entertainment & Theme Parks.

RIRIC is bringing FDI into India under the Integrated Township development program of the Indian Federal Government and hence is allowed to own lands through a 100% Indian subsidiary. The Urban Infrastructure & Housing sector concentrated on the development of prime lands in and around the four largest cities of India addressing the severe housing shortage and the lack of quality commercial and industrial building product. The lands are then improved through planned Integrated City/Township Developments and built out using advanced, vertically integrated building systems in conjunction with national and international collaborations providing maximum cost efficiencies. For more information on Royal Garden Villas, visit www.rgvillas.com or visit www.riric.com -0- *T For additional information please contact: Corporate Head Office Address: 2450 - 1066 W. Hastings Street Vancouver, BC V6E 3X1 Tel: +1.604.685.7442 Fax: +1.604.685.7413 Email: info@royalindianraj.com Website: www.royalindianraj.com *T

Stock quotes are delayed at least 15 minutes for Nasdaq, at least 20 minutes for NYSE/AMEX. U.S. indexes are delayed at least 15 minutes with the exception of Nasdaq, Dow Jones Industrial Average and S&P 500 which are 2 minutes delayed.