

**DLF Limited**

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Date: 4<sup>th</sup> July, 2020

**Mr. Aarya Vohra**  
Intern

To Whomsoever It May Concern

This is to certify that Mr. Aarya Vohra, studying at Vasant Valley School, New Delhi has successfully completed his internship at DLF Ltd. for the duration 18/05/2020 to 04/07/2020.

DLF Ltd. is the largest real estate company in India with a revenue of US \$1billion and a land base of US \$8 billion.

Due to the global pandemic Aarya was coming to office twice a week. We had given him a project about the impact of COVID-19 on the real estate sector. He used to come on Mondays and Saturdays where we reviewed project work with him and made him spend time in the different departments. During the week he used to address his queries through zoom calls. His project entailed a survey of four major metros i.e. New Delhi, Mumbai , Chennai and Kolkata. It also included five major states of India i.e. Rajasthan, Madhya Pradesh, Maharashtra, Uttar Pradesh and Gujarat. Aarya supported a team of analytics with technical data and compared the impact of COVID-19 on urban areas versus rural areas. The main impacts in urban areas were that the demand for rental accommodation started easing (especially commercial space) and there was a decline in residential real estate bookings. In the rural areas the impact was less. The main impacts were a lack of buying due to the tight fiscal situation and a decline of prices in the range of 9-11%.

Aarya worked under my supervision and gave me weekly reports. For the tenure of the internship, he displayed teamwork and his quest for knowledge was noteworthy. I am sure this internship was unique for Aarya and was a great learning experience.

A handwritten signature in black ink, appearing to read 'Kamal Sadana', written over a horizontal line.

Authorised Signatory

Name: Kamal Sadana  
Designation: Asst. Vice President – Business Development