

RAHEJA IMPRESSIONS

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Welcome to Raheja's Aranya, The Green City



Artist's Impression of Raheja's Aranya

Spread over 107.85 acres, the township will be well equipped to fulfill every need of its discerning buyers

RAHEJA'S Aranya—The Green City at Sohna is one of the most prestigious and ambitious projects of the company. This mega city will be a completely integrated township with all the facilities one needs and aspires to enjoy a comfortable lifestyle. Spread over 107.85 acres, the township will be well equipped to fulfill every need of its discerning buyers. Group housing condominiums, penthouses, designer homes, villas and plots will form the core of the development in a harmonious blend with social infrastructure comprising schools, hospitals, nursing homes, shopping arcades and adequate open greens. Landscaped areas, water bodies, swimming pools and health-care facilities will form an integral part of the city.

Aranya—The Green City is just 12 km from Gurgaon's residential sectors and four km from KMP Corridor. It is just a 20-minute drive from Gurgaon on the six-lane Gurgaon-Sohna expressway. Being located on the super smooth Gurgaon-Sohna expressway is a major plus in terms of connectivity and accessibility for Raheja Aranya—The Green City. The major growth corridor of the area, the upcoming KMP Expressway, is located very close to the site. The expressway is at an advanced stage of construction and will soon be operational. Very close to the site is the upcoming state-of-the-art industrial estate of IMT Sohna.

The Green City: Every facet of Raheja's Aranya—The Green City is sheer symphony with nature's bounty, be it the never-ending Aravali's views or the

amazing landscape of greenery and vast open spaces. The entire site faces the Aravali's, abounding in plenty of green areas at the existing location.

Lifestyle Homes: The exquisitely crafted designer homes and villas at Raheja Aranya—The Green City are a connoisseur's delight. Fully loaded with imported floorings and kitchen, private lap pool, natural wooden floorings, air-conditioning, imported sanitary ware and glass railings, these uber residences are meant for the chosen few.

Plotted Development: It is the dream of many to own their own piece of earth. However, not many have the good fortune to realise it. Raheja Aranya—The Green City provides the opportunity of a lifetime to own plot sizes from 522 sq yards to 822 sq yards close to Gurgaon. As a retirement home, Raheja Aranya—The Green City is an ideal offering. It is an oasis of peace and serenity in an exclusive gated environment—a self-sustainable and secure community surrounded by all the necessary conveniences such as medical and shopping centres.

Premium Group Housing: A world-class township is incomplete without a state-of-the-art group condominium. At Raheja's Aranya—The Green City, the condominiums at the group housing will be the jewel in the crown of the township, offering five-star living at commanding heights, fully equipped with all the comforts of modern day living.

Retail Facilities: The retail centre at Aranya—The Green City will be a one-stop destination for shopping and entertainment needs with a collec-

tion of all lifestyle brands and entertainment options under a single roof, being developed keeping in mind the fact that one would not like to travel far from the residence for the shopping needs.

Social Infrastructure: Health and education are core social infrastructure requirements. That's the reason why only the best names in health and education will be announcing their arrival at Raheja Aranya—The Green City. World-class schools, hospital and nursing homes will be an integral part of the township. The club house at Raheja Aranya—The Green City will be studded with all the delights one desires. One's need to be close to conveniences and a truly urbane lifestyle is fully taken care of. To ensure that, on offer is everything that one may desire: Gated community with 24 x 7 security systems, state-of-the-art club-house with gymnasium, spa, steam sauna, jacuzzi, swimming pool and tennis and basketball courts. Schools, hospitals and nursing homes, shopping arcades and local SCO markets are just at a walking distance.

Attractive Investment Option: Raheja Aranya—The Green City is an attractive investment opportunity too. Here free-hold plots are available at less than one-fourth the plot rates on Golf Course Extension Road (14 km away) and less than one-third the plot rates on Southern Periphery Road (13 km away). Ideal for those looking for owning a piece of land in Gurgaon to build the custom-designed dream house not too far from the workplace in Gurgaon. This is an excellent opportunity for both investors and owners to buy a piece of plot inside a well-secured and gated complex.

Words of the
Managing Director
Navin M. Raheja

Positive steps
will boost realty
market, but 2008
is still far away



THE REAL estate sector faces multiple challenges. The market has been volatile, demand weak, and costs of land, inputs and borrowings high. In this scenario, the Reserve Bank of India's decision recently to cut repo rates by 50 basis points is welcome. It is expected that the rate cut will revive the sagging market, where most realtors have been reporting a decline in net profits, and boost realty stocks that have fallen 80%-90% from their peak. The infusion of capital is likely to prompt more launches and an expansion in capital expenditure plans. The abolition of prepayment penalty on home loans should encourage buyers. The RBI's decisions are likely to improve the supply of housing and returns for homebuyers, even though a return to 2008 levels is still a long way off.

The government's recent move to set up a committee to streamline approval procedures for projects is also a welcome step. This was a long-standing demand of the industry. Delayed approvals slow down projects and push up costs, which ultimately impact homebuyers.

However, several steps remain to be taken. The Finance Minister has extended by a year the 1 per cent subsidy on loans up to Rs 15 lakh where the cost of the home does not exceed Rs 25 lakh. Ideally, the limit should have been raised further, considering that very few properties are in that cost bracket.

Giving real estate the status of industry will allow developers and housing finance institutions to raise funds at low rates of interest from domestic and foreign markets. Housing should be brought under Section 80 I(A) of the Income-Tax Act instead of Section 80 I(B) — this will bring down prices by at least 10%.



Mr Navin M Raheja, Chairman, Raheja Developers; & Kumari Selja, Hon'ble Union Minister of Housing & Urban Poverty Alleviation and Culture, lighting the lamp

National Conference on Affordable Housing—Issues and Challenges

Assocham organized the National Conference on Affordable Housing—Issues and Challenges on May 11, 2012 at Hotel Taj Mansingh. The conference majorly covered agendas that hampered making of such houses in our country. Various possibilities to encourage such housing in the country too were discussed like Regulatory Mechanism for affordable housing, PPP Model-Government and Developers Perspective, Affordable Housing-Finance, planning and technology. Kumari Selja, Hon'ble Union Minister of Housing & Urban Poverty Alleviation and Culture was the chief guest.

While addressing the conference, she said "It is estimated that the cost to ultimate consumer could be 25 to 40 per cent lesser if the time of granting approval is reduced to six to eight weeks, which is quite achievable in the present day and age." The minister said the government has formulated a draft Real Estate Regulation and Development Bill for orderly growth of the sector.

Besides, the recently-established Credit Risk Guarantee Fund Trust is coming up with a scheme to provide loans up to Rs five lakh for low income housing.

Mr. Raheja chaired the session and he said the shortage of dwellings in urban India is estimated to be 25.5 million units. The poor form 90 per cent of this shortage. "For affordable housing, partnerships may be forged among the central government, state governments, urban local bodies, people's cooperatives and the private sector," he said adding the definition of affordable housing should be clearly defined.

Among the other dignitaries were Shri Arun Kumar Misra, Secretary, Ministry of Housing & Urban Poverty Alleviation; Shri Susheel Kumar, Joint Secretary, Ministry of Housing & Urban Poverty Alleviation; Ashok Khurana, Engineer Member, DDA; RV Verma, CMD, National Housing Bank; Sanjaya Gupta, Managing Director, PNB Housing Finance Ltd and Rakesh Puri, General Manager, State Bank of India.

Raheja Developers bag award for Best Developer in Retail; Lifetime Achievers Award conferred on Mr Raheja



Navin M Raheja receives the award from Harish Rawat, Union Minister of State for Agriculture

AT a gala awards ceremony held at the Metropolitan, New Delhi on March 21, Mr. Raheja was conferred with the 'Lifetime Achievers Award for Outstanding Contribution in Real Estate Sector'. Harish Rawat, Union Minister of State for Agriculture, honoured him with the trophy.

The Realty Plus Excellence Awards started with a conclave. The panelists included Nayan Raheja, ED, Raheja Developers; Anil Kumar Sharma, CMD, Amrapali Group; Kunal Banerjee, President, M3M; Vineet Relia, COO, SARE; Anantha Raghuvanshi, Director, DLF Home Developers; Neeraj Gulati, MD, Assotech; Vinod Behl, Editor, Realty Plus; and Deepak

Kapoor, MD, Gulshan Homes. The topic of the conclave was a three-point wish list for the year 2012. Nayan Raheja started the conclave as the youngest panelist among all the industry leaders.

Raheja Developers too received the 'Best Developer of the Year: Retail for North India Award'. The award was given away by Pradeep Tamta, Member of Parliament, and Ranjit Rawat, a senior Congress Leader. The award was received by Gaurav Sharma, AGM, Raheja Developers; SK Bhat, Senior GM (Projects); Harinder Dhillon, Senior Vice President (Sales & Marketing) and Mohit Verma, GM (Sales & Marketing, Commercial).



Team Raheja Developers receiving "Developer of the Year: Retail for North India Award"

B2: A legend fades in the mist of time



B2, the star of Bandhavgarh

B2. The mere mention of the name would be enough to rouse me from a deep slumber. And it's with misty eyes and a heavy heart that I remember the passing away of the legendary tiger of Bandhavgarh.

A mere photo of B2 would be enough to open the flood-gate of memories and leave me enthralled for hours—he had that kind of magnetic pull. I am sure tens of thousands of wildlife enthusiasts from all over the world would be harbouring similar fond memories of this large-hearted gentleman. So this piece is not just a tribute to B2. It's also my salute to all those animal lovers who made B2 the superstar of Indian forests.

To say that B2's death has saddened the animal lovers would be an understatement. That's my personal view, and I am sure there would be some who will take it with a pinch of salt. How can an individual tiger become so important to humans, one may ask?

Well, here are some undisputed facts: B2 remains the only tiger in the world to have been documented by photographs and videos throughout the stretch of his life. First photographed when he was barely 15 days old—being taken away to safety by his mother Mohini—he was also clicked 14 years later, just a week before his death in November 2011. During his lifetime, B2 was the focus of at least five television documentaries made by international channels. And his death was taken note of by the national media. Not many tigers—or for that matter, humans—enjoy this kind of attention.

I remember it was the start of the new millennium when I first laid my eyes on B2. The encounter lasted a few minutes but remains etched in my memory to this day. It was early January, and the golden grasslands of Tala were enveloped in a thick fog when a sharp sambhar call on my right brought my Gypsy to a halt. The visibility was less than six feet; no chance of a sighting in that miserable weather, the Gypsy driver muttered to himself in despair. But he was dead wrong. Seconds after the sambhar gave its second alarm call, there emerged out of the fog on my left the handsome face of a tiger. It was a sighting which still haunts me. He was barely four feet from me, stared at me with inquisitive eyes, and time stood still. I watched in disbelief as the tiger came out on the road and circled our Gypsy. We were startled. Giving us an indifferent look, however, it disappeared into the fog.

"This was B2," the driver hushed into my ears after the tiger disappeared. The whole encounter would not have lasted more than two minutes. Of course, I didn't realise then that the chance meeting would turn into a full-fledged, one-sided love affair for the next 11 years and provide me with some of the happiest memories of Bandhavgarh. A huge and handsome male, B2 was also one of

the gentlest tigers one could come across. There wasn't a hint of the mean streak in him.

By 2007, I found that B2's reputation had spread far and wide. Among his countless fans, there was this lawyer from London who would visit Bandhavgarh once a year only to photograph B2! I realised B2's gentle disposition made him a photographers' favourite. There is no record of B2 having ever charged at a tourist or shown his anger to anybody. "Here is one happy-go-lucky tiger, minding his own business and not really bothered about tens of thousands of people, his fans actually, who have made Bandhavgarh their pilgrimage because of B2," I told myself one evening during B2's typical 'modeling session' in front of a dozen-odd tourist Gypsies.

The area near Badi Gufa of Bandhavgarh was where I found B2 during most of my visits. For 10 long years, he was the king of Bandhavgarh, with not a challenger in sight.

But I knew happier times would not last forever for B2. Age was beginning to catch up with him, although his rightful heir had still not arrived on the scene. I knew, however, it was only a matter of time. And arrive he did, finally, in the form of Bamera male. The formidable looking male, named after Bamera, the stretch of forest about 15 kilometres from Tala, had just begun to flex his muscles. By January 2010, Bamera male—or *naya* male, as some jungle guides would call him, started passing through Tala once a fortnight. The conclusive fight between B2 and Bamera male, however, was still a few months away. In between, there came a sudden twist in the tale. It was February 2011 when B2's son Kalua decided to initiate his first battle for territory. Though smart as a whip, Kalua was still a green-horn in the ways of the world. He learnt his lesson a rather hard way when one afternoon he locked paws with B2 on a small plateau overlooking the Ghoda Damon area, barely a kilometre from Badi Gufa. The fight lasted only three minutes and ended in Kalua bolting off with his tail between his legs! In fact, so humiliated did Kalua feel after the defeat that he left Bandhavgarh altogether (I am told Kalua is at present living peacefully in a forest stretch near Shahdol, some 70 kilometres from Bandhavgarh. But I am sure he is biding his time and will return in due course to challenge Bamera, the new king of Bandhavgarh. But more about that later, when, and if, that widely anticipated fight takes place!)

Though he defeated Kalua swiftly, B2 was no longer at ease with himself. Suddenly, his sight-



ings in the park became rare. And even when he did show up, he looked distinctly weak. Life force was clearly draining fast out of him. It was no coincidence that around the same time, Bamera male started asserting himself in the Tala range. Instead of passing through Tala, as he used to do for past 18 months or so, Bamera male would now stop here for two or more days. A clear-cut sign that he was eyeing the prime grassland of Tala, as also its abundant prey base. My busy schedule as Chairman and Managing Director of Raheja Developers Limited often kept me away from B2 for weeks. Yet at the slightest opportunity, I was off to Bandhavgarh to be with my favourite tiger.

By June 2011, there was no sign of B2 in Bandhavgarh. He was spotted once, and rather briefly, in October and then no more. What happened thereafter is known to all B2 lovers, but I would like to imagine it this way: instead of letting himself be killed by Bamera male, B2 left Bandhavgarh on his own. True, Bamera male was his own son and a tiger; no matter how old it is, would defend its territory till its last breath. But B2, being a thorough gentleman and a magnanimous father, decided not to come in his son's way. And therefore, he left Bandhavgarh.

On November 19, the forest authorities came across a tiger lying listlessly in a small stream in the Charwaha forest range, some 80 kilometres from Bandhavgarh. He was obviously dying, and dying fast. A rescue team, led by Bandhavgarh's Deputy Director Mr Mridul Pathak, quickly arrived on the scene. In no time, they realised it was their beloved B2 breathing his last. Swift attempts were made to revive him, and necessary medicines darted into his body. Tranquilised and put into a cage, he was rushed to Bandhavgarh in a truck. Sadly, he did not survive the journey.

An animal's behaviour is often open to several interpretations, and a scientific verdict may not be the last word on a contentious issue. I would like to assume that B2 did not want to die in Bandhavgarh. Somewhere between Charwaha and Bandhavgarh, he realised he was being taken to his erstwhile kingdom. That was the place he had bequeathed to Bamera male, his own son, wasn't it? And therefore, before the truck carrying him could reach Bandhavgarh, he decided to close his eyes forever.

B2, the star of Bandhavgarh, lived and died on his terms.

Navin Raheja, Chairman & Managing Director, Raheja Developers, is a keen conservationist and an avid wildlife photographer. He has been travelling to wildlife parks across the globe for over 30 years. He may be contacted at nraheja@rahejabuilders.com.

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<http://www.youtube.com/rahejamedia>
<http://www.facebook.com/RahejaDevelopers>

Raheja Developers honoured with two prestigious 'Asia Pacific Property Awards 2012'

The best developments, architecture and interior design from across the length and breadth of Asia-Pacific region were celebrated at the JW Marriott Hotel in Kuala Lumpur on April 27. The leading property professionals behind these outstanding projects were invited to attend the 'Asia Pacific Property Awards 2012' in association with HSBC Bank Malaysia Berhad and the Royal Institute of Chartered Surveyors Asia to receive their accolades.



Chetan Arya, AGM, Architecture Raheja Developers Limited receiving the awards from President of the International Property Awards, Stuart Shield and Director, Malaysian and Multinational Corporates, HSBC Bank Malaysia, Alvin Tay on the right.

These awards are part of the long-established 'International Property Awards' and their logo is recognised as a symbol of excellence throughout the global industry. Raheja Developers Limited has won awards in the category of Architecture Multiple Residence for two of their projects, Raheja Phoenix and Raheja Revanta, for India. The awards were received by Chetan Arya, AGM, Architecture, Raheja Developers from Alvin Tay, Director, HSBC Bank, Malaysia, and Stuart Shield, President, Asia Pacific Property Awards. Speaking on the occasion, Arya said, "Conquering one of these popular awards is evident of us being capable of beating some of the strong contenders within the highly competitive Asia-Pacific property arena, and we will dedicatedly tread upon quality and timely delivery."

These awards, combined with the other regional awards programmes for Arabia, Europe, Africa and the Americas, form the globally renowned International Property Awards. Now entering their 18th year, they are the world's most prestigious property competition and cover residential as well as commercial categories.

Inauguration of India Property Mart and setting up of our sales office in Sharjah

INDIA Property Mart (IPM), a permanent property showcase that brings under a single roof major developers and real estate companies from across India, opened at the India Trade & Exhibition Centre (ITEC), in Sharjah. IPM has been designed to achieve the strategic objective of ITEC, which is facilitating the flow of investments into India's booming real estate sector.

ITEC has forged strong partnership with the Confederation of Real Estate Developers Association of India (CREDAI), and National Real Estate Development



From left to right: Navin M Raheja, President, NAREDCO; Lalit Kumar Jain, President, CREDAI National; and HE Ahmed Mohammed Al Midfa, Chairman, Sharjah Chamber of Commerce and Industry.

Council (NAREDCO)—both combined cover the majority of the Indian developers. Both these association have pledged their support to work with ITEC to bring to the UAE and the Gulf quality and reliable developers. The Embassy of India and the Consulate General of India in Dubai have extended their support to the initiative. Mr Raheja released the inaugural brochure of IPM. We have set up our sales office in the premises of ITEC. He said the Indian property sector is poised for a period of vibrant growth with the spurt in urban population, which is expected to hit 500 million by 2020 and 600 million by 2030. At present, there is a shortage of 28 million units across India.

Navin M Raheja leads business delegation to Azerbaijan

THE Confederation of Indian Industry (CII) organised a business delegation to Azerbaijan from February 20 to 21. The delegation was led by Navin Raheja, Chairman and Managing Director, Raheja Developers. The delegation included prominent organisations from the banking, engineering and pharmaceuticals sectors such as SBI, L&T and Panacea Biotec. The India-Azerbaijan Business Forum was held in Baku followed by a business-to-business interactive session. In the opening plenary, Adil Mammadov, the President of Azerbaijan Export and Investment Promotion Foundation welcomed the CII delegation and made a detailed presentation on the business and economy of Azerbaijan.

Debnath Shaw, Ambassador of India to Azerbaijan, said that the bilateral trade between India and Azerbaijan had crossed the \$400 mn mark in January-November 2011, representing an increase of over 20 per cent over the same period last year. Navin Raheja, the leader of the CII delegation, said that India and Azerbaijan had age-old links deriving from ancient trade routes and cultural similarities. Further, the two



Left to Right: Navin Raheja, CMD Raheja Developers Ltd & Leader of the CII Business Delegation; Adil Mammadov, President of Azerbaijan Export and Investment Promotion Foundation (AZPROMO); and Debnath Shaw, Ambassador of India to the Republic of Azerbaijan

countries have had political and cultural links since India's Independence, with high-level bilateral visits taking place regularly. These visits have reiterated the partnership of the two countries. The CII is now delighted to take this partnership to the next level through trade and business ties. Currently, the Indian economy measures about \$1.4 trillion and is expected to go up to \$2 trillion by 2016. By 2050, India is expected to be among the largest three economies in the world.

This growth is led by the manufacturing and services sectors. India's manufacturing sector is now one of the most competitive and high-quality producers of goods in the world. Today, the sector has skills across diverse fields ranging from high-technology electronics, machinery and consumer goods to textiles, automobiles and pharmaceuticals. Similarly, in the services sector, India is well-known for its strengths in IT and software industry. Today, India has the largest exports of software in the world. Other services which are performing well include telecom, trade and hotels, business and professional services, travel and tourism and financial services. Services growth is 10-12 per cent per annum and the sector is the driver of the GDP in the country. At the same time, India has progressed well in global integration. Its exports have trebled since 2004-05, while imports have gone up four times. As India moves forward on the path to development, its requirements for goods and services from the world would increase greatly. For example, India imports 70 per cent of its oil, which will go up in future.

RAHEJA IMPRESSIONS

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UPDATE ON CURRENT PROJECTS



RAHEJA ATHARVA

Structure is complete. Finishing work almost complete. External services work in progress. Awaiting road connectivity and external services by HUDA. Construction by Shapoorji Pallonji.



RAHEJA VEDAANTA

Structure is complete. Finishing work is in progress.



RAHEJA VEDAS

Structure is complete. Finishing work is in progress.



RAHEJA REVANTA

Structural work of sample flat is complete. Excavation is complete. Test pile is in progress. Construction by Arabtec.



RAISINA RESIDENCY

Five towers are nearing completion. Internal finishing going on at a rapid pace. Already initiated possession in these towers for the flats that are completed. Rest to be completed by last quarter of this year. Club house would be operational by June.



RAHEJA SAMPADA

Third floor civil works are in progress for Towers T1 and T2. Brickwork at ground floor is in progress.



RAHEJA SHILAS

Structure is complete. Finishing work in progress.



RAHEJA HIGHWAY ARCADE

50% structure is complete. The remaining has to be completed by September 2012.



RAHEJA NAVIN 51

Transit camp is in progress. Entire transit camp has to be completed by September 30, 2012.



RAHEJA NAVODAYA

Structure is almost complete. Finishing and services work in progress.



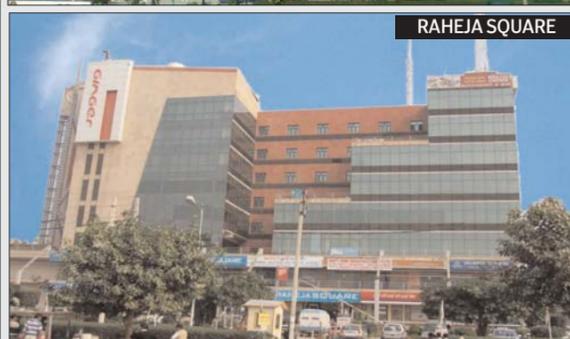
RAHEJA OMA

Sample flat and boundary wall are in progress.

GLIMPSES OF RECENTLY COMPLETED PROJECTS



RAHEJA TRADE TOWER, PANIPAT



SPORTS DAY AT VEDAANTA



Children at the function

Sports day was organised at VEDAANTA site for the children of the Crèche. Large number of the children participated in the various sports. RDL site staff helped in organising the event successfully. Gifts and refreshments were also distributed to all the children. We sincerely thank the Crèche staff for organising such events and look forward to witness more events in the future.

An initiative by Krishna Mahesh Gayatri Sansthan

EMPLOYEE OF THE QUARTER



Dharam Vir
Graphic Designer

Dharam Vir, Graphic Designer with the corporate communications department, has been associated with Raheja Group for the last six years. He is a Graduate from Delhi University and also holds a PG Diploma in Advertising. His technical qualifications comprise a Diploma in Computer Programming & Software Application and Diploma in DTP & AutoCAD. Apart from his regular routine work, he almost singlehandedly composes the 'Gayatri Maa Patrika'. Dharam, as he is popularly known, is totally dedicated and extremely hardworking with a high level of proficiency with the various operating systems. He is indeed an asset to the organisation.

Some important things you should know

Generally, when buying a house, whether for self use or as an investment, buyers generally focus on certain things such as price, area, number of rooms, location, possession date, developers reputation, track record of developer, infrastructure in the vicinity etc.

One major question that comes to the mind of buyer immediately and repeatedly is what constitutes Super Area? Why they should pay for Super area? Why not for Carpet area? There is a difference between the area shown and the area being charged by the developer. Why is this difference?

Basically, the difference between built-up areas of the apartment including walls, is proportionate common area, for use of the residents without which the apartment will not be accessible and usable. Super Area is the built-up area of the apartment plus the proportionate common area which is meant for the exclusive use of all the occupants as these areas need to be constructed so that the occupants can access their apartments i.e. stairs, ramps, walkways, common approach roads, corridors, lobbies, lifts, walls, shafts, services areas etc. The area of each unit is inclusive of the area under the periphery walls, balconies, area under the columns and walls within the unit and half of the area of walls common with other units adjoining the said unit.

For example:

Total Super Built-up area of the apartment is = 130,000 sq. ft.
Common area in the complex = 30,000 sq. ft.

Hence, the loading of Super area vs Built-up area will be 23%

Let's presume, the size of apartment is 2BHK 1800 sq. ft. (Super built-up area), the built-up area will be 1386 sq. ft. and 3BHK 2000 sq. ft. (Super built-up area), and the built-up area will be 1540 sq. ft.

Another most important thing is the Maintenance Charges that the owners of the apartments are required to pay regularly. You are not only using just your apartment only but as regularly you are using all the facilities that the housing complex is providing to the occupants.

There is a cost involved in the upkeep and running of these facilities for which the residents must bear their share of it after occupation.

This is the charge for maintaining and upkeep of the common areas like approach roads, lawns, stairs, lobbies, parking area etc. and common equipments in use like lifts, generators, street lighting etc.

It also includes electricity charges, security services and sewerage maintenance costs, expenditures on the administrative and maintenance staff as well as consumables for the common equipments such as diesel, lubricants for the DGs etc. Other necessary expenses such as insurance for the building and property are also to be included.

The Developer carries out maintenance on no profit no loss basis and these charge as on actual basis only for upcoming and maintenance of complex.

Mint Real Estate Conclave



From Left to Right: Anil Padmanabhan, Managing Editor, *Mint*; Navin Raheja, CMD, Raheja Developers; Maneesh Srivastav, Head, HSBC; and Vidur Bhardwaj, CMD, 3C Company

Mint, in association with Bloomberg UTVI, organised a real estate conclave on 'Reviving Real Estate: Triggers Beyond Monetary Policy' at Hotel Leela in Gurgaon. The panel discussed different issues that have slowed down real estate progress in the country. It discussed the problems faced by developers, financial institutions, planners, government and policy makers. The panelists spoke about the solutions as to how planned development in the real estate could be incorporated at early stages so that later the city is not affected by wrong planning. The eminent panelist included Getamber Anand, CMD, ATS; Gaurav Karnik, Associate Director, Real Estates Practice, Ernst & Young; Romi Roy, Senior Consultant,

UTTIPEC, DDA; Anil Padmanabhan, Managing Editor, *Mint*; Navin Raheja, CMD, Raheja Developers; Maneesh Srivastav, Head, HSBC; and Vidur Bhardwaj, CMD, 3C Company.

Mr Raheja stressed upon going vertical, slum redevelopment and affordable housing to the masses and requested our government to support this noble cause of providing a roof over everyone. He gave an option of easy finance for the poor wherein depending upon their capacity to pay everyone should be given loan and banks must help the poor get a house. He concluded his remarks with advising people to invest in real estate as it is the only investment that yields excellent results in a short span of time.

Happenings at RDL

Outing in last quarter: In January, the company arranged a pleasure trip to Jaipur and Ajmer for a group of 20 employees from various departments and project sites.

In March, a group of 15 employees from project sites went to another company-arranged tour to Nainital.

Addition to family: Pankaj Kumar Singh from architecture blessed with a baby.

Havan & New Year celebrations: A *havan* was performed at the Sainik Farms offices to welcome the New Year and employees shared their New Year resolutions on how to take the company forward in the coming year followed by a grand lunch. The CMD wished everyone a very happy new year.

Holi celebrations: Holi was celebrated with a bang at HO with colours, songs, dancing and snacks and sweets. Associates from project sites also joined the celebration. The CMD also joined the celebrations with his family.

Weddings: Following associates entered into holy matrimony: Amit Kumar Dua, Accounts; Pradeep Kumar Gupta, Services HO; Surender Kumar, Secretariat; and Sudhansu Shekhar, Project Navodaya.

HOD meet in April: HOD meet took place in Sariska at the Sariska Palace Hotel. After the official work, everybody enjoyed the stay which was a grand affair with evening Rajasthani folk dances, gala dinners and exciting jungle safaris in the morning to view the wildlife in the Sariska forests.

Build green buildings to sustain rapid urbanisation: Mr Raheja

ASSOCHAM organised a National Conference on Green Building on March 27 at Assocham House, New Delhi. The theme of the conference was 'Build green buildings to sustain rapid urbanisation'. India needs to design and construct green buildings for bridging the growing gap between energy demand and supply while sustaining the steady migration of people from rural to urban areas.

The challenge before India is to lead her own people and economy towards sustainable infrastructure that stands strong despite the hurdles. The architectural heritage of our country abounds in environment-friendly construction techniques, and an ideal sustainable future for us should combine the intellect and foresight exhibited in heritage buildings with modern-day resources, designs

and materials. However, to achieve this, we first need to understand the basics of green construction and create a base of professionals who are equipped to handle the responsibility. Mr Raheja, who is chairman of ASSOCHAM real estate council, said green buildings could save up to 80 per cent of energy requirements compared to conventional ones and the cost recovery is within one year. The eminent speakers in the conference along with Mr Raheja included Prof NK Bansal, SINTEX Chair Professor, CEPT University; KC Mehra, Chairman, Knowledge Millennium Council and Resident Director, Shapoorji Pallonji Ltd; JM Mauskar, Special Secretary, Ministry of Environment and Forests; and Dr Ajay Mathur, Director General, Bureau of Energy Efficiency.



Navin M Raheja, CMD, Raheja Developers Limited welcoming the guest of honour JM Mauskar, Special Secretary, Ministry of Environment and Forests

Strong desire has to be there: Mr Raheja tells Amity students



From Left to Right: SP Jakhwarwal, Ex Vice President DDA and Board Member of Amity University; Navin M Raheja, CMD, Raheja Developers Ltd; and NK Sehgal, Ex President Ansal Housing and member NAREDCO

MR RAHEJA was invited as the Chief Guest at the 'Fifth CEO-Student Interactive Programme and Book Release' at Amity School of Urban Management, Noida on January 12. The university every year organises a CEO-Student interactive meet where a CEO talks to students on the issues relevant to the sector and shares his experiences.

While addressing the students of the final semester, Mr Raheja congratulated Amity University for successfully completing the first batch of industry-oriented MBA programme. He emphasised on the need for urban infrastructure and real estate sector in India that plays huge role in the country's development. He said he believed that everything started with the dream, desire and passion. He always had passion to do something for society, our cities and our country and dreamt about contributing to upliftment of people and society. He truly believes what our former president Dr APJ Abdul Kalam said, "*Sapne wo nahi hote jo nind me aaye, sapne wo hote hai jinhe pura*

kiye bina nind nahi aaye." Remember, the real doers need not to be told ever. So, the strong desire has to be there within you. If the desire is not there, whatever external environment you create, it will be short-lived.

Mr Raheja said, "To be successful, the passion needs to come from within. You have to have passion for what you are doing. The reason is you have to do it for over a sustainable period of time and if you don't love it and are not having fun with what you are doing, soon you will find it boring and will give up." He also emphasised that the 'Gen Y' should not be impulsive and keep hopping from one company to the other. They should rather stick, learn and grow wherever they start from. "Don't chase money. Let money chase you," he said. The students found his speech motivating and gave a standing ovation to him. Mr Raheja later released a book written by NK Sehgal, the former president of Ansal Housing and a NAREDCO member, on real estate management.



Holi celebrations



Nainital tour

Govt making efforts to cut delays in mega projects: Pranab Mukherjee



Navin M Raheja putting a question to Finance Minister Pranab Mukherjee

SEEKING to assuage concerns over inordinate delays in giving approval to mega projects at the post-Budget customary interaction with industry leaders at Vigyan Bhawan on March 18, Finance Minister Mr Pranab Mukherjee said, in response to a question by Mr Raheja, that the government was making efforts to reduce the timelag in clearing the proposals.

"We are trying to reduce the timelag so that the projects could be cleared as expeditiously as possible," Mukherjee said, when asked about the steps being taken by the government to prevent delays in giving clearance to real estate projects.

During the discussion, Mr Raheja reiterated the long-standing demand of the real estate developers to grant industry status to the sector, especially the housing segment "for the economically weaker section and low-income group".

Stakeholders join hands for renewal of Gurgaon

REDCO Gurgaon organised a workshop 'Gurgaon Renewal Mission—A Roadmap for the Most Liveable City' on November 29 at The City Club, Phase IV, Gurgaon. This mission is a coalition of partners, under the banner of 'Gurgaon Renewal Mission' (GRM), who are expected to engage with citizens along with the civil society organisations, developers, business and the government local bodies to develop a roadmap for the city's renewal. Besides, city's transformation over the last two decades, it also considers bottlenecks that the city undergoes everyday in terms of infrastructural problems, traffic jams, public transportation, power, water, waste management, governance, sewage problems, water logging on roads, etc.

These issues call for urgent action and need a high degree of cooperation between government, citizens, media and developers. A preparatory workshop involving all key stakeholders interested in renewing the city to make it the most livable city in India by eradicating its development challenges and bottlenecks would deliberate in a series of action-oriented meetings and demonstration projects undertaken collectively to address the most press-

ing development challenges and ills. Prominent leaders, Huda officials, municipal officials and police officers gathered to take direct visible action to resuscitate the city from its ills. Mr Raheja too was invited to address the gathering along with KK Sindhu, Police Commissioner; Sudhir Rajpal, Municipal Commissioner; Praveen Kumar, HUDA Administrator; Bharti Arora, DCP Traffic; Dr Naresh Trehan, CMD, Medanta; Col Rattan Singh, Chairman, JAFRA; and Arun Anand, President, REDCO. During his speech, Mr Raheja pointed out that the chaotic growth of the city is due to haphazard and unorganised planning. He stressed upon amending certain constitutional provisions, empowering and strengthening local governance and strict adherence to the amended provisions of planning.



Navin M Raheja, President, NAREDCO, delivering his speech to delegates



From Left to Right: Saugata Ray, Minister of State, Ministry of Urban Development; Ashok Khurana, Member-Engineer, DDA; Navin M Raheja, President NAREDCO and CMD, Raheja Developers Limited; and Kunal Banerjee, President, M3M

Mr Raheja addresses ET Realty Convention

The *Economic Times* organised its 4th ET Realty Convention on 'Building Delhi & NCR—Making Hub And Spoke Urbanisation Work' at Hyatt Regency. The conference agenda included topics such as Robust Regulations and Governance, Integrated Township Planning-Macro Direction and Local Area of planning, and Financing & Land acquisition.

Mr Raheja was invited as one of the panelists. He shared the dias with Kumari Selja, Minister of Housing & Urban Poverty Alleviation and Minister of Culture and Saugata Ray, Minister of State, Urban Development. Others present on the occasion were TK Arun, Editor-Opinion, ET,

and Ashok Khurana, Member-Engineer, DDA. In his speech, Mr Raheja said that by 2030, 40 per cent of India's population will be located in its major cities and metros. By 2040-45, that number is projected to cross the 50 per cent mark, according to the World Bank. He requested that planners had to ensure that demand for space and services was met if one had to stop proliferation of slums in urban centres. Decentralising growth is greatly needed as this would ensure development at the grassroots level.

The cities are already congested, their fragile infrastructure sagging under the weight of a burgeoning population, not to mention reckless, haphazard real estate development even as limited land availabil-

ity remains a big factor. The Delhi NCR region has shown the highest per capita income growth in the country during the last decade. The rise in disposable income is very visible in the growth of real estate and capital goods consumption in the region. Given the projected GDP growth for the country and the planned budgetary expenses for the region, it is safe to assume the continuation of a large quantum of investment in the infrastructure development for the region.

As such, the NCR is poised to continue as one of the fastest-growing regions, both in per capita income growth and population density, given the high immigration numbers.