

Impressions

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Quarterly Newsletter

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“Raheja Developers” awarded the Best Residential Developer of the Country for "Atlantis"



Actual photo of Raheja Atlantis on NH-8

We are proud to announce that “Raheja Atlantis” is chosen the best Residential Project of the country for this year by CNBC AWAAZ-CRISIL Real Estate Awards at a glittering awards function at the ITC Maratha, Mumbai. This award once again reiterates Raheja's leadership and highlights the contribution made by Raheja Developers in the real estate sector.

The CNBC Awaaz-Crisil Real Estate award is India's biggest and most credible real estate award and serves as a definitive benchmark for industry and consumers. Crisil is India's leading rating agency whose selection procedure has been most stringent and meticulously designed which ensures that the best developers and architects are rewarded for their work towards the common man, the industry and the nation as a whole.



Mr. Navin M Raheja receiving the award

Extensive research was carried to determine the nominees and the winners. There were over 500 entries from all across India who participated in the award nominations. Short listed companies were called for presentation at grand Hyatt, Mumbai on December 3, 2008. The jury comprised of eminent personalities from different fields of businesses, finally selected 7 builders for different category of awards. The best residential development is the most coveted prize out of all these categories, which was awarded to our project. We want to share our gratitude to all who contributed to make it a success. Our Atlantis team, our Architects, our Services team, our Marketing team, Govt. officers who worked with the positive approach, contractors, members of society flats, our customers and above all those unknown workers who are the real nation builders.

Raheja SEZs Ltd. participates in China International Industry Fair 2008

Raheja SEZs Ltd. participated in the China International Industry Fair (CIIF), 2008 held in Shanghai during 4th to 8th November, 2008. CIIF is a prestigious, state-based, specialized industrial exhibition and was very well attended by prominent engineering goods manufacturer of international fame. The company set up a stall in the INDEE Shanghai module of the trade fair, organized

by Engineering Export Promotion Council (EEPC) of India. The main objective was to spread awareness of our Engineering SEZ and promote the same among the engineering goods manufacturers. The company was represented by Mr. N.N.Saxena, Ms. Dimple Bhardwaj and Ms. Ruchika Chawla. Chairman Mr. Navin Raheja also visited the exhibition and graced some important meetings/events organized by EEPC. He was cordially invited by the Management Committee of Zhejiang Nanxun Economic Development Zone to visit the Nanxun economic development zone, which he humbly accepted. The site visit was very educative as it provided vital insights into the development of a special economic zone.

Good News for SEZ

Export duty on Steel products removed

Matter of applicability of export duty on steel products for supplies from DTA to SEZ was discussed and decided in the meeting of SEZ EGoM held on 31st October 2008. It was assured in the EGOM that export duty on steel would be reviewed shortly.



Delegation at CIIF-2008

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NAVIN M. RAHEJA
Managing Director

The real estate business like any other business is based upon commonsense wisdom. We must understand that a person who invests in a property to be developed is driven only by one assessment that the property will justify its value in the coming times by way of self usage, return by leasing and better realization, if he goes to sell the property in the market. It is the hard earned money of an individual which may account for as much as 40% of one's earnings in his lifetime. Therefore, every penny has to be evaluated. As long as the developer justifies the above, there's no need to panic.

The present turmoil in the market has created a lot of insecurity amongst the people who have recently invested in the property. I would say that there's no need to panic. As long as the fundamentals of your investments are strong and justified, the property will always earn good returns in long term. We have recently seen downtrend in all other sectors be it stocks, foreign exchange or even Gold. If

Words of the Managing Director

you look at it, the property investment still holds the best bat. Unlike stocks which were sold from over 20000 to just 8000 approximately, properties are mostly stagnant.

The property cycle in India has been fuelled by mindless speculation and inflated pricing and valuations. Wherever people have entered with a motive to make quick bucks be it stocks or properties, have invariably suffered except a lucky few who exited at the right time.

We must never forget that ours is an emerging economy with the largest work force of young educated people without lingual barriers and the average GDP growth rate of our country is almost thrice the global average and 2nd only to China. This GDP is not likely to get affected even in the face of Global economic turmoil because of a large consumer base. The disposable income therefore, will keep on generating and the demand for housing will always be there for all segments of society.

If we look at last 25 years despite slowdown cycles of 1987-1988, 1993-1995 and 1999-2001, the property prices have multiplied by almost 100 times in 25 years. This trend is likely to continue with our economic growth rates. However, The future appreciation may get justification from lessons learnt in the past.

Raheja Developers has been pricing its properties at cost plus basis and construction linked plans and since our company is almost debt-free and doesn't have to service much liabilities, it is difficult for other market players to compete with our prices without selling on loss. Therefore, our company has surplus liquidity generation and fund flows to deliver and construct the ongoing projects on time. Our clients should be glad to know that we have maintained our tradition of being the first to get the licenses, the first to get sanctioned plans and the first one's to actually start work at the sites under the New Gurgaon master Plan. Coming times will prove that we will also be the first one to deliver these projects on time under the New Gurgaon Master Plan.

TRIP TO RANTHAMBHORE NATIONAL PARK

I came to office in the morning as usual and started my routine work with checking my emails. While going through them, I found an email from HR stating trip to Ranthambhore national park the next day. I was excited. The next day we got on the train to Sawai Madhopur. I have always been fascinated with tigers, although I had never seen tigers earlier in their natural habitat. I was accompanied with my other colleagues Mr. Ajay Midha, Jyoti, Naveen Behl, Yogesh and Manoj Goyal. Mr. Raheja along with Mr. Brotim Banerjee (MD-TATA HOUSING), Mr. Sandeep Ahuja too visited Ranthombhore.

We reached Sawai Madhopur and since our stay was prebooked, had privilege to stay in Jhoomer-Baori Castle. Leaving our castle where we were staying, early morning in the CANTER, we set off in search of tigers. The moment we arrived at the entrance, found the landscape dotted with Langurs and Chitals which is the favorite prey of tigers. We were continuously moving. We saw various

animals and birds like Crocodiles, Sambhars, Neel Gaye, Deers, Vultures, Eagles, Tree Pie, Kingfishers etc. Following the advice of our guide, we "listen to the sounds of the forest" and hoped that it would let us know when the tiger is near! From our CANTER driven by park guides, our eyes search the woods for any sign of the elusive Cat. We watch for any movement any sound. We were moving in search for the cat for the last 1 hour in the forest. Ranthambhore encompasses nearly 152 sq.miles of deciduous forest in southwestern Rajasthan. It has become one of the most important tiger habitats in the World, a place where tigers can be seen regularly and in the daytime. The park itself covers some 430 sq.km and its scenery is very beautiful. A system of lakes and rivers are hemmed in by steep high crags and on top of one of these is the extensive and well preserved Ranthombhore Fort, built in the 10th century when it was a vital citadel for the control of central India.



Photo by Naveen Behal at Ranthambhore

We were progressing in the dense forest. As the time was passing by our hopes of tiger was diminishing. Gradually, we were depressed that we will not be able to see the legendary Cats. Suddenly, the forest erupts with alarm calls. The guide, chasing the calls took us at a place from where I luckily got the first glimpse of the Royal Cat. He was a master of disguise and his striped coat blends beautifully into the surrounding

PROJECT UPDATES

RAHEJA ATLANTIS

Status of Tower C, D, E & F:



Actual Photo of Atlantis

Possession of flats at C,D,E,F Blocks has been given to customers and another 20 flats are ready for possession within next 15 days. Facility Management, Security System, Recreational facilities like Swimming pool, Gym, Billiards room is fully operational. Approach road from NH-8 to main gate is complete. Parking stickers have already been issued to the residents. Transformer for HT & LT cable connection is done and its testing has been complete.

Status of Tower A & B:

External plaster & Internal plaster almost complete. Brickwork only 5% remained. IPS flooring, brick coba works and Fenestra windows works under progress. Electrical conducting work, Plumbing work & Fire fighting work is complete upto 17th floor in Tower A and upto 11th floor in Tower B. Entire work will be completed within two months.

Status of Society Flats:

Entire work of flats is complete and is ready to be handed over to society. Earthing, laying of cables and its connection to transformer is complete. LPG connection to main LPG yard complete.

Status of Tower EWS flats & Villas:

External Plaster with white wash complete. Single coat of paint in internal walls complete. Landscaping and external sewerage connection under progress. Internal conducting work is in progress in Villas. External and Internal plaster complete. Doors and windows fitting work is in progress.

RAHEJA MALL



Actual Photo of Raheja Mall

1. RCC work (slab) complete.
2. Brick work complete.
3. Plaster work complete.
4. Tremix flooring complete.
5. RCC work (slab) on terrace 70% complete.

6. RCC work (slab) in Mumty 70% complete.
7. Installation of Fire fighting systems in progress.
8. Alarm cabling started.
9. Electrical work in progress.
10. Wiring in progress.
11. Plumbing work in progress
12. (HVAC) piping and ducting 60% complete.
13. (HVAC) insulation in progress.

RAHEJA EXPO-MALL



Actual Photo of Expo Mall

1. Flooring in Mezzanine stair case complete.
2. Water proofing and tile work in tanks complete.
3. Brick work in lift and hanging slab complete.
4. D.G. footing complete.
5. Flooring on ramp complete.
6. Skirting in flooring complete.
7. Flooring of corridor and in atrium in progress.
8. Curved brick work in toilets complete.
9. Tile work in toilets with water proofing in progress.
10. Plumbing work complete.
11. Electrical work 80% complete.
12. Installation of fire fighting systems 75% complete.
13. Exterior glazing 60% complete.

RAISINA RESIDENCY



Sample Flat of Raisina Residency

Bhoomi Poojan of "Raisina Residency" was conducted on Dec 1, 2008 with which the construction at the site has begun and is in full swing now. M/s. Shapoorji Pallonji Co. Ltd. (SPCL) has been appointed as the contractor for the Civil works. The excavation work for 6 towers in Phase-I is completed. M/s SPCL has started the foundation work & mobilizing more resources in order to complete the work in time.

RAHEJA VEDAANTA

1. Airport Authority of India vide its letter # AAI/20012/431/2008-ARI(NOC) dated October 31, 2008 has granted NOC for



Artistic Impression of Vedaanta

our project "Vedaanta" to construct proposed 21 floors high rise building up to height of 73.554 meters.

2. Railing work in progress.
3. Boundary Wall for Foundation in Progress.
4. Boundary Wall complete.
5. Contractors mobilized.
6. Foundation work started.
7. Construction of Sample flat has started.

RAHEJA NAVODAYA



Artistic Impression of Navodaya

1. Boundary Wall complete.
2. Railing work in progress.
3. Excavation complete.
4. Contractors mobilized.
5. Foundation work started.
6. Construction of Sample flat has started.

RAHEJA ATHARVA



Artistic Impression of Atharva

1. Airport Authority of India vide its letter #AAI/20012/650/2008-ARI(NOC) dated December 2, 2008 has granted NOC for our project "Atharva" to construct high rise building upto height of 109.11 meters.
 2. Excavation of tower area 90% complete.
 3. Boundary Wall for Foundation in Progress.
 4. Boundary Wall complete.
- In the meeting held on October 26, 2008 at Panchkula in the office of Haryana State Pollution Board our projects, Vedaanta, Navodaya and Atharva has been granted Environment Clearance by the Committee. The NOC letter is expected shortly.

Krishna Mahesh Gayatri Sansthan



Students of Sansthan in their Yoga classes

Late Mrs. Krishna Raheja, the revered mother of our MD Navin M Raheja had started Krishna Mahesh Gayatri Sansthan in Sainik Farms. Its basic aim is to provide food, education, health care and clothes to poor children who are deprived of these basic necessities of life. Its goal is not only to provide food and education but also to give such Children love and affection. The sansthan provides clothes, books and meals to the children. They are given education based upon ancient Vedas and modern teaching techniques. They are taught about moral values and Yoga. Initially, the school had 25 children but now



Students of Sansthan in their class

has expanded to 500 such children. But the beginnings were tough. It took a fair degree of sustained effort to motivate parents to send their children to school especially the girls. In time, hostility gave way to curiosity, finally to support. This year, Sansthan aims to provide free education and food to between 5000-10000 poor children of workers at different sites. This is a mammoth tasks and we do not want any monetary support but support and blessings from to the society.

APPEAL

People who wish to work for social causes and have the resources to do so, but do not know where to begin and give reality to their urge for social activism are invited to be beacons of light in this vital endeavour. Kindly lend your hands to contribute to society above the normal preoccupations of a metropolis. The sansthan is looking for who can become willing companion by sparing some time to educate these children of laborers at our new project sites. In helping them you will only, in the long run, be helping yourself and helping our nation building.

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PROJECT UPDATES

RAHEJA ENGINEERING SEZ



Conceptual view of Raheja SEZ

The initial site development work at the SEZ site has started. Fencing has already been completed. Construction work of the SEZ Site office has been completed and the office has been equipped with all modern facilities.

The work on the 30 mtr. wide road has started and is progressing as per schedule. The concerned Govt. deptt. has been approached for widening of the access road to SEZ site.

Boundary wall work will start after receiving approval of Master Plan.

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Raheja SEZs Ltd. ...

Accordingly Ministry of Finance has issued Customs Notification No. 115 dated 31/10/2008 (copy enclosed) wherein export duty on steel, which was imposed by Notification no. 66/2008-Customs dated 10-5-2008 has been removed.

RBI accords "Infrastructure" status to SEZ projects

In a big boost to the development of special economic zones (SEZ) in the country, the government decided to accord infrastructure status to all activities concerning these tax-free enclaves, except purchase of land. The coveted 'infrastructure' status would help SEZs raise loans at cheaper rates from domestic banks. Since 2006 the RBI has been treating lending to SEZs at par with loans given to the commercial real estate sector, which carries much higher risk weightage than the infrastructure sector, making it difficult for SEZ developers to tap the local debt market. The move to give 'infrastructure' status to SEZs comes in the backdrop of the global liquidity crunch that was making it difficult for SEZ developers and units to get the required funds for their projects.

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TRIP TO RANTHAMBHORE ...

landscape. He was sitting at the corner of the one of the old tombs watching like a Manager. Two minutes after he got up and started walking towards us. It was magnificent. He continued walking parallel to our vehicle for several yards. I was flush with excitement! To see a tiger in the Wild is one of the most thrilling experiences nature has to offer. It is the biggest of the big cats and a symbol of strength. Nearby there

was herd of Chitals, suddenly, the cat turned towards them and started chasing as if he will kill to eat. But he didn't as another Canter came in its way. He stopped and again started walking. As our tiger crosses the road in front of our vehicle, he continued his steady gate and as silently as he appeared, disappeared into the forest. It was a humbling experience and I was thrilled to see my first tiger in the Wild.

- Dimple Bhardwaj
Manager -PR

Employee of the Quarter



Mr. Nikhil Jain
Project Architect

Nikhil Jain is working in the architecture department of RDPL as a "Project Architect". He took the initiative to finalize the conceptual layout of Tower A of Expo Mall. He was also made the Project Architect of Navodaya and Raheja Square. He managed to compile all the Raheja Square drawings and managed to clear it through the authorities. A quiet, diligent and level headed personality, he mixes well with his colleagues and is a good team member.

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