

# IMPRESSIONS

Quarterly Newsletter. Volume iv. Issue 1, New Delhi



An artist's impression of the Kathputli Colony project

## RAHEJA BAGS DELHI'S FIRST SLUM REDEVELOPMENT PROJECT

Raheja Developers Limited has been awarded the first of its kind *in situ* slum re-development project at Kathputli Colony, spread over 5.22 hectares near Shadipur Depot, by the Delhi Development Authority. The project envisages construction of 2,800 EWS units and community services like multi-purpose hall, Basti Vikas Kendra, Health Centre, Shishu Vatika etc for the families of Kathputli Colony and 170 high cate-

gory apartments and a commercial complex for free sale.

A novel project proposed by DDA, the *in situ* rehabilitation scheme moves away from the previous model of shifting slum dwellers to the city's fringes as part of the rehabilitation package. A transit camp will be set up within a radius of 3-4 km from Kathputli Colony, to accommodate the families of Kathputli Colony. The transit camp shall be ready in about

3-4 months after which the DDA will make suitable arrangements for shifting the families from Kathputli Colony to the transit camp.

After shifting of the families, the DDA will hand over the possession of the vacant plot for development and construction. Once construction is complete, these people will shift from their homes in the transit camp to the new 14-storey building complete with lifts. Each dwelling unit

will consist of two rooms, so as to provide residents with a private and a public space inside their flats. A kitchen, a separate bathroom and a toilet too will be provided.

In a move to provide better living conditions for the urban poor, the work at Kathputli Colony would act as a pilot project in Delhi, and also set a benchmark for many such projects with the ultimate goal of making Delhi a slum free state.

**Words of the Managing Director**  
Navin M. Raheja

**There is recovery, but we must be cautious still**



Let me begin by wishing all of you and your families a very happy and prosperous New Year. May all your dreams come true in 2010.

The markets have been on the path of recovery of late, and this is good news for everyone, including the real estate industry and our company. In recent weeks and months we have begun to see a definite upside in business, with the creation of increasing demand and interest in new and upcoming projects. However, the evolution of the market has not firmed up yet, and the golden days are still not here. The markets are dynamic, but the health of our industry will be based on actual demand and supply.

Overspeculation is not the right approach in this situation and can backfire causing losses and difficulties. Investments must be based on an understanding of the fundamentals of the economy and the industry, and an assessment of local requirements and usage patterns. Caution is advisable at this moment, and any kind of mindless investment should be avoided.

Steady and continuous profits are based on steady user payments. We have to look at actual users and money, not speculation. This is not the right time to look at pseudo increases in profits. It will take the system some time to correct itself. As a result, short-term profits may tend to suffer.

## RAHEJA SAMPADA LAUNCHED



An artist's impressions of Raheja Sampada

Raheja Sampada is located at one of the most sought after destinations in the NCR which is going to be the foremost industrial hub in the future. It has today emerged as the "New Millennium City of Gurgaon" with industrial estates of Manesar and Dharuhera catering to various corporate and business houses. Situated at Sector-92 close to the upcoming Dwarka expressway, KMP and NH-8 and adjacent to the ongoing Navodaya project just off the main Pataudi road where construction is on in full swing and as per schedule, Sampada Towers offer an opportunity which is irresistible and dependable.

Sampada is being built under the guidance of the Indian Green Building Council (IGBC) - a concept that helps use energy and resources efficiently, thereby creating a healthier environment that is sensitive to air quality, lighting, acoustics and aesthetics. The complex has already been evaluated and assigned "Gold Rating" by the Ministry of Environment.

Offered in a product mix of 3 BHK with 2 baths, 3 BHK with 3 baths, 4 BHK with 3 baths, Penthouses and Presidential Suites, Sampada is a project which has something to suit each pocket. The layouts are thoughtfully designed so that there is optimum space utilisation. Adding to that, all finishes and fittings have been carefully handpicked from amongst the best to provide you with a world class living experience at an affordable price. It is launched at the rate of Rs. 2475 per sq ft with an inaugural discount of Rs. 200 per sq ft so the effective rate comes to Rs. 2275 per sq ft. The minimum area starts with 1370 sq ft and the maximum area is 1908 sq ft which is a penthouse.

One has to shell out Rs. 31 lakh for the smallest unit in Sampada.

## Affordable housing for urban poor: Clear and firm views, straight from the heart

Mr. Navin Raheja, Chairman, Housing Committee of Assocham, received and greeted the Chief Guest, Union Minister for Housing, Urban Poverty Alleviation and Tourism Kumari Selja, with a bouquet and delivered the welcome address at the National Conference on Affordable Housing for Urban Poor organised by Assocham on September 10, 2009 at Le Meridien, New Delhi.

The distinguished speakers included Mr. Rajeev Talwar, Chairman, Real Estate Committee, Assocham, & Group Executive Director, DLF Ltd, Mr. K. Raghuraman, Former Executive Director, Punjab National Bank, Mr. P.K. Tripathi, ECO, Unitech Sai Pvt Ltd, Dr P.S. Rana, Chairman, Panthera Developers Pvt Ltd, & former CMD, Hudco, Mr. Kuldeep Chawla, Director Red Fort Capital Ltd, Mr. Suren Goel, VP, Global Reality Ventures Ltd and Shri Ram Walase, COO, IL&FS Ltd.

Mr. Raheja in his speech touched upon various challenging aspects relating to providing affordable housing for the urban poor who are living in appalling conditions in urban slums and slum-like conditions without adequate basic facilities. Mr. Raheja emphasised the need for Government support to encourage private developers, colonisers and co-opera-



Mr. Navin M. Raheja, Managing Director, Raheja Developers Ltd., with Kumari Selja, Union Minister for Housing, Urban Poverty Alleviation and Tourism

tive societies with tax benefits and other incentives to make housing available to the economically poor at nominal rates.

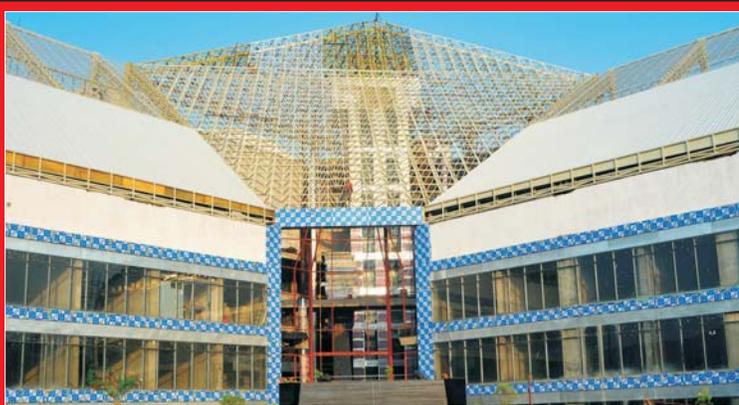
Mr. Raheja impressed upon the Union Minister that housing for the poor is an urgent and important need. We must build socially inclusive cities, look for new methods of land use planning and management factoring in the population growth, and nurture more middle-level cities to relieve pressure on mega-cities.

These middle-level and smaller cities need development focus, infrastructure investment and substantial political attention, Mr. Raheja said.

Mr. Raheja was given a standing ovation for his clear, firm, and straight-from-the-heart thoughts on providing affordable housing to the poor.

WHEN THE RULES OF BUSINESS CHANGE,  
SO DOES ITS ARCHITECTURE

RAHEJA MALL ON SOHNA ROAD HAS BEEN HONOURED WITH CITYSCAPE INDIA REAL ESTATE AWARD 2009-2010 FOR BEST DEVELOPER RETAIL PROJECT (FUTURE)



# WILDLIFE: THE WAY AHEAD

You know what the funny thing is? ...We don't get down to doing anything till the time there is a bloody emergency looming on our heads !! Well I don't blame us. Its human nature. The exciting news is...

**IT IS AN EMERGENCY RIGHT NOW!**

**S**o well, it's a complicated web and we HAVE to tread through it if we want to be able to achieve anything. So let's start by seeing the protagonists in the present scenario. Well, there is the state government, the central government, the NGOs, the corporates, the hospitality/tourism chains, the media, the locals and last, but not the least, us.

In our country, all the national parks are managed by the government. So every year, there is a budget allocation that is done separately by the central and state governments. Also, there is a lot of external/foreign money that flows in through NGOs — or is supposed to do so, at least. The corporates presently have little or no involvement with wildlife other than the occasional field trips which are organised by their HR departments.

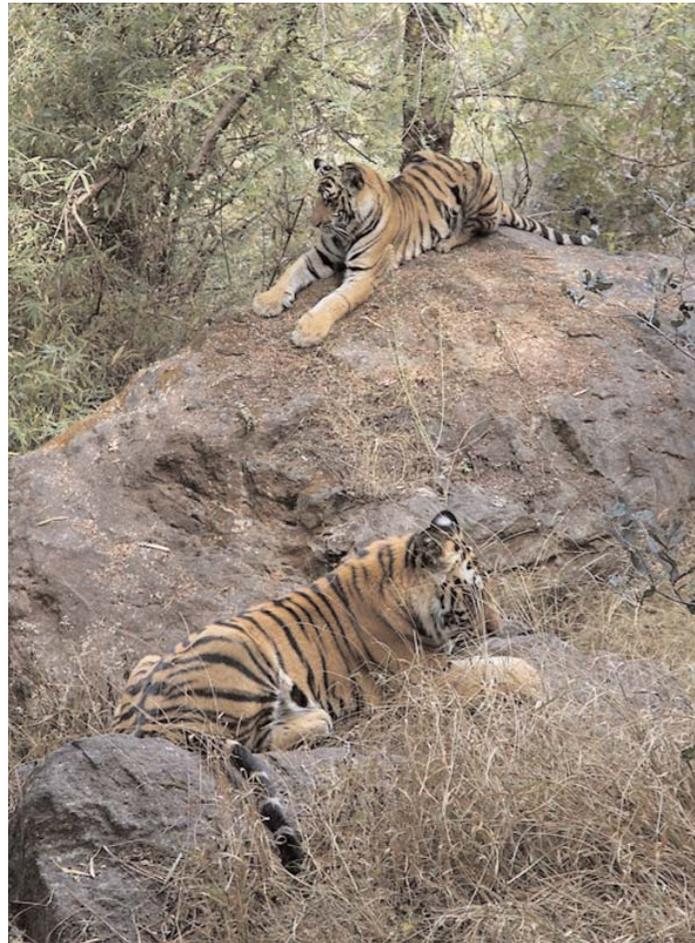
The hospitality chains are minting money by sitting on huge tracts of land on the fringes of the forest. A lot of park boundaries are actually overcrowded with these hospitality chains. The same goes for tourism operators.

There is usually such a huge waiting queue for bookings to stay in the official government accommodation within these parks that you may mistake them to be amusement parks instead of wildlife parks!

Time and again, there are conflicting theories on the inter-relationship between the local tribals/villagers and wildlife. One school of thought propagates the need for leveraging local support for the sustenance of wildlife, while the other advocates the removal of these people from the wild, based on past incidents where wildlife has either been hunted, poisoned, killed by these locals either for food or for supplying to poachers. The media in our country has become active in the past few years and is the most efficient tool for spreading awareness which, in turn, can create pressure on the empowered set of people to take some action.

As for us, the people, we really don't care much about these things. I don't expect us to, either. Because the game of life is played differently. And the solution to this issue lies in a much bigger economic fundamental. The only reason why humans would want to save wildlife is if it was monetarily profitable to do so. And the only reason why we are failing to do so right now is because it is more profitable to kill wildlife rather than to save it! It is like that simple law of business that is taught to us in elementary business school: 'Unless everyone is being profited, the scheme is not going to work.'

In furtherance of this, I would also like to in-



**Tigers in Bandhavgarh National Park**

PHOTOGRAPH: Nayan Raheja

**Humans would want to save wildlife only if it was monetarily profitable for them. And the only reason why we are failing to do so right now is because it is more profitable to kill rather than save wildlife. Unless everyone is profited, the scheme is not going to work.**

form the reader that whereas wildlife conservation is a challenge across the globe, it's not that we are losing the battle everywhere. There are successful examples of efficient park management across the globe, which have led to the flourishing of flora and fauna. Specifically talking about tigers or lions, they are warriors and survivors, and can reproduce quite rapidly even with very little support. So here it becomes vital for us to look at these examples and try to learn from them.

During our recent visit to the wildlife parks of Africa, I noticed how closely the economy was interwoven around the wildlife. Not only is wildlife tourism a matter of national pride, but it is also a huge revenue generator for the people of Africa... and a great real estate idea! Having grown up in a business household, I have

come to realise that no system can survive without it being sustainable economically, socially and politically.

In Africa, I noticed that the park (specifically, Kruger National Park) had been divided into many different zones by the government, the management of which had been given to the private sector. These zones are being operated by some excellent wildlife hospitality chains. Of course, they are paying a hefty amount of lease premium to the government, which invites bids from these private parties in a very transparent and competitive manner. In return, these companies are given a restricted area to construct their lodges and resorts. They also manage the upkeep of the area within their zone and do their best to protect the animals because the income generated by tourists from all over the

world who come to see these animals, is more than they would have got if they were to choose to kill those animals instead.

So, they construct waterholes, check on poaching, and promote the area by employing some very efficient practices. I remember them taking us out on a spin in their Range Rovers for a night safari. They served us some exquisite cuisine and drinks while at the same time educating us more about the animals and their habits. I have got some of my best wildlife shots during this trip.

There is no physical division of land, so the animals are free to move between various zones. This, in turn, has given employment and prosperity to the locals of the area most of whom work in these lodges. Not to mention that the real estate in the vicinity has come to be some of the best in the world. One such example that I saw was the famous Suncity, next to the Pilanesberg Reserve where some of the most famous beauty pageants of the world have been held in the past.

Now, considering a model like this, everyone is profited. The government, the corporates, the tourism and hospitality operators, the tourist/traveller, the locals, and most importantly, the wildlife.

Applying this in the Indian context, there is a risk of the private parties themselves looking to milk the animals to make a quick buck. However, some efficient monitoring and auditing systems can be employed to keep a check on that. Moreover, the shortlisted parties may be heavily scrutinised. All those things can be taken care of. The point is that only a self-sustainable model like this can be the answer to India's wildlife woes.

I don't need to stress here that this can also potentially be a great source of income for the poor and impoverished of our country as well and get the politicians and bureaucrats some brownie points from the voters. I hope the government wakes up, and realises that it is actually possible to make profit out of preserving wildlife. And I hope, that you, the reader, help in spreading the word.

**Nayan Raheja**

*is a keen conservationist and an avid wildlife photographer. He is also Director, Raheja Developers. He has been travelling extensively to wildlife parks across the world for over twenty years. He may be contacted at [nayanraheja@me.com](mailto:nayanraheja@me.com) or [www.nayanraheja.com](http://www.nayanraheja.com)*

ET REALTY CONVENTION  
2009

## Brainstorming to make our cities more liveable

Mr. Navin M. Raheja, Managing Director, Raheja Developers Ltd with Mr. Rajeev Talwar, Executive Director, DLF Ltd



The National ET Realty Convention 2009 was organised by *The Economic Times* at Hotel Le Meridien, New Delhi on October 27, 2009. Mr. S. Jaipal Reddy, Union Minister for Urban Development, was the Chief Guest.

Mr. T.K. Arun, Editor, Opinion, *The Economic Times*, delivered the Welcome address. Mr. Raheja delivered a speech on Inte-

grated Strategy for Insitu Slum Upgradation, and emphasised that the speedily urbanising population and the inadequacy of government resources to meet its demands have created a critical housing and infrastructure shortage. In order to build a new generation city which is clean, and to ensure that every segment of society is housed in decent dwelling

blocks, it is important for cities to take up slum clearance on a sustainable basis. Many other important issues like emerging concepts on affordable housing, low cost building technologies, role of public-private partnerships in affordable housing, and initiatives for inclusive housing were deliberated upon by the other eminent speakers at the convention.

RAHEJA MALL ON SOHNA ROAD HAS BEEN HONoured WITH CITYSCAPE INDIA REAL ESTATE AWARD 2009-2010 FOR BEST DEVELOPER RETAIL PROJECT (FUTURE)

## Among the Best in Global Emerging Markets

Mr. Nayan Raheja, Director, Raheja Developers Ltd, (sixth from left) with the winners of Cityscape Awards 2009



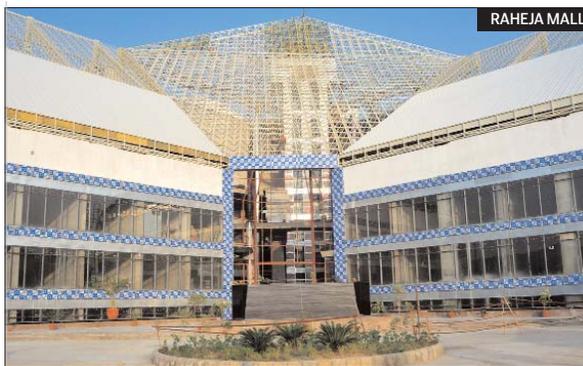
Raheja Mall on Sohna Road has been honoured with Cityscape India Real Estate Award 2009-2010 for Best Developer Retail Project (Future). The award was conferred at a glittering ceremony at The Lalit, Mumbai, on December 9, 2009. The award was received by Mr. Nayan Raheja, Director, Raheja Developers Limited, from Mr. Ghasan Youssef, Managing Director, RAKINDO. The winner was chosen by a panel of eminent judges after taking into careful consideration numerous other properties from some of India's top builders. Over the last few years, the Cityscape Awards have developed into the world's premier architectural Awards for emerging markets. The Awards reward excellence in architecture and design from the emerging regions of the Gulf States, the Middle East, Asia, Africa, South America and South and East Asia and Latin America, and seek to recognize and reward Architects and their entries that have shown outstanding designs, performance, vision and achievement in key emerging market and project areas.



RAHEJA ATLANTIS

## RAHEJA ATLANTIS

Registration of Towers C, D, E and F is going on. Work at Tower A and B is nearing completion. Possession for fit-outs has already been started at Towers A and B. Work is in full swing for Villas and the Clubhouse. Society flats have already been handed over to the clients.



RAHEJA MALL

## RAHEJA MALL

External Development Work is complete. Roofing Work is almost complete. Lift Installation is complete. Six out of eight escalators are installed. Fire-fighting, Electrical and HVAC Work is complete in the Lower Ground, Upper Ground, First, Second and Third Floors. The occupancy certificate has been received for the mall and possession has commenced with opening of Subway there.



RAHEJA EXPO MALL, PANIPAT

## RAHEJA EXPO MALL, PANIPAT

Internal flooring is complete. Finishing works of Block C, including Glazing Works, Civil Work, External Development, Painting and Electrical Work are complete or almost complete. All Fire-fighting and Plumbing Works are complete. Installation of lifts is complete, pending commissioning.

## UPDATES ON CURRENT PROJECTS



RAISINA RESIDENCY

## RAISINA RESIDENCY

Twelfth Floor is complete in Blocks E, E1 and D1. Fourteenth floor in Tower A is complete and 16th floor in Tower B is complete. The ground floor slab in the new tower is complete. Basements 1 and 2 are complete.



RAHEJA VEDAANTA

## RAHEJA VEDAANTA

Current Status of the nine Towers — A, B, C, D, E, F, G, H, I — is as follows: Eighth floor slabs of Towers G and H have been cast. Seventh floor slabs of Towers C and D have been cast. Sixth floor slabs of Towers A, F and I have been cast. Fifth floor slab for Tower B has been cast. Brick work is in full swing in all Towers. Finishing of sample flat work is in progress.



RAHEJA NAVODAYA

## RAHEJA NAVODAYA

Status of the six towers, A, B, E, F, G, H: Sixth floor of Towers A and B, Eighth floor of Towers E, F and G, and Ninth floor of Tower H have been cast. Brick work has started in Towers A and B. Brick work is complete up to Third Floor in Towers E, G and H, and up to First floor in Tower F. Non-Tower work is also in progress.



RAHEJA ATHARVA

## RAHEJA ATHARVA

As of January 2010, status of the eight Towers is as follows. In Tower A, Sixth floor slab; in Towers B, C and D, Fifth floor slabs; in Tower E, Fourth floor slab; and in Tower F, Second floor slab has been completed. Raft casting is about to begin in Towers G and H. In sample flat, brick work and 60% of electrical work completed.

## ANNUAL SPORTS DAY



We celebrated our annual sports meet at the SEZ site on November 21, 2009. Various events were organised for everyone in the organisation. The meet started with a cricket match, which was followed by a football match. It concluded with athletics, which included 100 m dash, three legged race, spoon race, sack race, tug-of-war, and the Golden Years race for people above 40 years of age. Attractive prizes and trophies were awarded to winners, runners-up and participants.



Mr. Raheja delivering his speech to delegates

### Keen interest, valuable feedback at session on Raheja Engineering SEZ

An interactive session on Raheja Engineering SEZ was organized on November 21, 2009 at Noida SEZ. The participants comprised higher officials of reputed engineering companies operating from Noida SEZ, and EOU's operating from Noida. Shri S.C. Panda (IAS), the Development Commissioner of Noida SEZ, graced the occasion as the Chief Guest.

The guests were welcomed by Chairman Mr. Navin M. Raheja, who shared with them his mission of developing a world-class SEZ and formalizing a long-lasting business relationship with them. It was followed by a brief presentation by Mr. Ajay Midha, Director, Raheja SEZs Ltd., on the benefits of setting up a unit in an SEZ, and the various advantages of Raheja Engineering SEZ. The participants showed keen interest and gave valuable feedback. The interactive session concluded with lunch.

## EMPLOYEE OF THE QUARTER



**CHANDRASHEKHAR RAO**  
Assistant Manager, Projects

Mr. Rao, who has a Masters degree from IIT, Delhi, joined us on January 21, 2009, and is currently posted at site Vedanta Housing, Sec 108, Gurgaon.

Mr. Rao's role includes project planning & control for identification of delays, monitoring of daily activities at the site, inventory management, including raising demands of steel & cement, quality control at site by introduction of format systems, and project data & information management, including sending updates to various departments. Mr. Rao has excelled in introducing quality control formats for early detection of false materials before entry to the site, completing project data management and sending information to various departments, and maintaining proper project tracking to generate reasons for delays and evolve tactics to address them.

### Stress on corporate social responsibility: Free medical camp for workers at Raheja Vedaanta site

Workers collecting free medicines after the check up



Taking inspiration from the vision of the Late Shrimati Krishna Rahejajee, beloved mother of Mr. Navin Raheja, for helping the underprivileged and the poor, a free medical camp was organized at the Raheja Vedaanta site on January 5, 2010 in coordination with Skyline Contractors. All routine check-ups were carried out by an expert panel of doctors from Triveni Hospital. The medical camp received an overwhelming response from the construction workers, who participated with great enthusiasm. They were given quick tips on basic hygiene, and on keeping themselves safe and free from common infections. Along with the free health check-up, free medicines were also distributed to those who were suffering from some common ailments. We as part of our Corporate Social Responsibility, are looking forward to organising such camps regularly in future at all our project sites.

An initiative by Krishna Mahesh Gayatri Sansthan

### SEZ gets Environmental Clearance, GOLD Grading

The company has received environmental clearance for the SEZ project. The State Level Environment Impact Assessment Authority, Haryana, has awarded "Gold" grading to the project.

# IMPRESSIONS

WWW.RAHEJABUILDERS.COM

## National conference on legal and administrative reforms: Discussing key concerns of the realty sector



(From left) Mr. Sajjan Jindal, President, Assocham, Mr. Joginder Singh, former Director of CBI, Union Law Minister Shri Veerappa Moily, Mr. Navin Raheja, Managing Director, Raheja Developers Limited, Mr. Dilip Modi, Vice President, Assocham

A national conference on 'Legal & Administrative Reforms — Double Digit Growth' was organised by Assocham at Hotel Le Meridien, New Delhi, on September 8, 2009. The Chief Guest, Shri Veerappa Moily, Law Minister of India, was received by Mr. Sajjan Jindal, President, Assocham, Mr. Dilip Modi, Assocham Vice President, Mr. Navin Raheja, Co-Chairman of SEZ Committee and Mr. D.S. Rawat, Secretary General of Assocham. A bouquet was presented by Mr. Jindal to the Chief Guest.

Mr. Raheja delivered the keynote address and touched upon key issues faced by the realty sector which need focused attention. Many important is-

ssues like draft regulatory bill for real estate, Companies Bill, 2009 and Procedures and Reforms in Enforcement, were also taken up in the conference. The eminent speakers at the conference included Mr. Suman Jyoti Khaitan, CEO, Khaitan & Partners, Mr. Joginder Singh, former Director, CBI, Mr. Vinayak S. Kharralkar, Vice President, Institute of Company Secretaries of India, Mr. K.D. Singh, former Secretary, Legislative Department, Ministry of Law, Mr. P. Shimrah, Secretary, Banking Ombudsman, RBI, New Delhi. Mr. Dilip Modi, Vice President, Assocham concluded the conference with a vote of thanks.

## A SPLENDID SUCCESS STORY

# SHILAS SOLD OUT



An artist's impressions of Raheja Shilas

The Navratras in 2009 (September 19 to 28) created a record of sorts at Raheja Developers, with the launch of the company's fastest selling project, Raheja Shilas, at Sector 109, Gurgaon. The project had a total of 213 residential units which were presented by the company in two different but highly attractive styles: the Three Shilas Towers, with each tower comprising fourteen storeys on one hand and independent floors with the choice of a ground floor unit with lawn and courtyard; a first floor unit with an open-to-sky terrace; and a second floor unit with a double level penthouse. The project was 90% sold out within 10 days of its launch. The location of the project (close to Dwarka & the Indira Gandhi International Airport) along with the company's reputation of being a developer known for its timely delivery, world class construction quality and adherence to commitments, were critical for the success of the project. Last but not the least, a special mention of the architecture department, customer care, booking control as well as marketing departments, in addition to our sales associates who ensured the splendid success of the sales efforts of the company in Raheja Shilas.



(From right) Dr. LB Singhal, Director General, EPC for EOU and SEZ, Mr. Navin Raheja lighting the lamp with Mr. S.C. Panda, Development Commissioner, NEPZ, Mr. D.S. Rawat, Secretary General, Assocham, Mr. Borislov Kostov, Ambassador of Bulgaria, Mr. Ravindra Sannareddy, CMD, Sri City Pvt. Ltd.

## International Convention on Special Economic Zones

An international convention on 'Special Economic Zones — Investing in High Return Zones' was organised by Assocham at Hotel Le Meridien, New Delhi, on September 25, 2009. Chief Guest Borislav Kostov, Ambassador of Bulgaria, was received by Mr. D.S. Rawat, Secretary General of Assocham and Mr. Navin Raheja, Co-Chairman of SEZ Committee and CMD of Raheja Developers Limited. A bouquet was presented by Mr. Raheja to the Chief Guest Mr. Krishendat Balnath, Ambassador of Surinam and Borislav Kostov, Ambassador of Bulgaria.

Mr. Raheja delivered the welcome address and chaired the inaugural session, and delivered the Theme Note address highlighting the features of SEZs and many important issues like setting up a unit in an SEZ, single-window clearance, role of Development Commissioner in SEZ, treatment of import and export in SEZ and DTA, and fiscal benefits, explained in detail to clear doubts and confusion in the minds of investors and entrepreneurs. The eminent speakers at the Convention along with him included Dr. L.B. Singhal, Director General EPC for EOs and SEZs, Mr. S.C. Panda, Development Commissioner, NEPZ, and Mr. Ravindra Sannareddy, CMD Sri City Pvt Ltd.

Mr. Ajay Midha, Director, Raheja SEZs Limited, too chaired a session on 'SEZ — Experience Sharing & Investment Opportunities' and made a comprehensive presentation on Raheja Engineering SEZ. Mr. Vassily Skripka, Executive Director, Bourgas Free Zone, Republic of Bulgaria, Mr. Bharat Kaushal, India Country Head & Head of South Asia, International Finance Department, Sumitomo Mitsui Bank Corporation, Mr. B.D. Surnam, RAK Free Trade Zone, UAE and Mr. Vinay R. Sharma, MD, Oil Field Warehouse & Services also made presentations related to their respective domains.



Mr. Raheja delivering his speech to delegates

## Leading efforts by Govt and India Inc to bring Japanese investment to SEZs

The Associated Chambers of Commerce and Industry of India (Assocham) and Ministry of Commerce and Industry sent a 40-member high-powered business delegation to Japan under the chairmanship of Mr. Raheja to attract investments for India's Special Economic Zones (SEZs) so that their expected manufacturing and export potential is realized to the optimal level.

The delegation left India on July 26, 2009 for a week of business interactions in Tokyo, Osaka and Yokohama to build stronger trade, economic and business alliances and partnerships, and to make India's SEZs a preferred destination for Japanese investments. The members of the Indian delegation participated in B2B meetings and interacted with Japanese businessmen, officials of renowned companies like Marubeni, Mitsubishi Corporation, Nissan Corporation, Cactus, the Japan and Tokyo Chamber of Commerce and Industry and FBP etc., and urged them to take advantage of sprawling SEZ facilities

in India by offering to India power equipment, steel value addition, environment technology, capital goods machinery, construction work, engineering and automation.

Japan was chosen as a partner country for enhancing bilateral trade and investment and strengthening of India's SEZs because these zones offer world-class infrastructure facilities and a hassle-free single-window business environment. Apart from third country exports, investors in SEZs have the added advantage of selling their goods in the huge Indian domestic market. Japanese partners would have the option of being co-promoter, and to set up manufacturing units in SEZs.

The meeting between Indian delegates and Japanese businessmen was quite fruitful. Various business proposals were exchanged between the two nations and the delegates felt elated and hopeful of sealing business tie-ups in different fields to promote further the trading ties between the two countries.



(From left) Mr. Navin M. Raheja, Mr. S.K. Singh, Joint Secretary (Housing), Ministry of Housing and Urban Poverty Alleviation, Mr. Harishankar Subramaniam, Partner, Global Tax Advisory Services, Ernst & Young, Mr. P.K. Choudhury, Group CEO, ICRA Ltd. and Mr. Parimal Shroff, Founder, Parimal Shroff and Co.

## International real estate summit organised by FICCI

An international real estate summit — 'Inclusive Cities and Housing for All' was organised by FICCI at Hotel Grand Hyatt, Mumbai, on November 12-13, 2009. Mr. Saugata Roy, Minister of State for Urban Development, Government of India, inaugurated the summit.

The objective of the summit was to highlight most important lessons from the financial crisis, crucial challenges before business leaders and policymakers in India, abroad

Many eminent panelists, experts from India and abroad, and senior industry delegates participated in the summit. The objective of this year's summit was to highlight the most important lessons from the crisis and the crucial challenges before business leaders and policy makers in India, and to draw the future roadmap and strategies for the resurgence of the realty sector.

Mr. Raheja, CMD, Raheja Developers Ltd, delivered the welcome address and chaired two sessions. The first session discussed the challenges faced while executing SEZs and industrial parks in India, and also focused upon the viability of the SEZs. Mr. Raheja highlighted many important issues related to setting up of an unit in an SEZ, single-window clearance, role of the Development Commissioner, and fiscal benefits. He was accompanied by other panelists Mr. Y.V.V. Raghava, COO-SEZs, Indu Projects Limited and Mr. Ashish Srivastav, Vice President (SEZ) Hiranandani Construction Pvt Ltd.

The second session included discussions on changing the regulatory regime for real estate. Mr. Raheja highlighted various points on the Model Real Estate (Regulation of Development) Act, rating of the developers, Real Estate Management Bill and its importance for organising the real estate sector as a whole. Other panelists who participated in the discussion included Mr. S.K. Singh, Joint Secretary (Housing), Ministry of Housing and Urban Poverty Alleviation, Mr. P.K. Choudhury, Group CEO, ICRA Ltd and Mr. Pravin Doshi, President, MCHI.

## 'Yes, India remains an Incredible place to invest for global entrepreneurs'

Mr. Raheja delivering his speech at Cityscape Dubai, 2009



Mr. Raheja was invited as a VIP invitee speaker at Cityscape Dubai 2009, where he delivered a speech on 'Incredible India: Is It Still The Place To Invest?' and showcased the immense potential and opportunities in real estate, infrastructure and SEZ projects in India, and advocated that Incredible India is more than a safe place for investment. He argued in his speech that despite the global recession, India, with 1/6th of the global GDP, had sustained the meltdown with minimal impact, and had opened the floodgates of opportunities for a brighter, rewarding and sustainable growth for fast-mover entrepreneurs in the years to come. He received huge accolades for his inputs at Cityscape Dubai 2009.