

RAHEJA IMPRESSIONS

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ARTIST'S IMPRESSION OF RAHEJA VEDAS

VEDAS, the new project from Raheja in Gurgaon

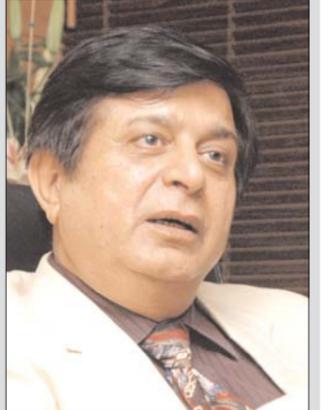
RAHEJA DEVELOPERS has recently launched Raheja Vedas in Sector 108, Gurgaon. Situated near the upcoming Dwarka Expressway and diplomatic enclave in Palam Vihar, Vedas enjoys a strategic location. The area is well connected, and has an excellent future with some top-class infrastructure like the 150 m wide, 18 km long Northern Peripheral Road in the process of being built. Raheja Vedas is part of the reputed and popular highrise exclusive luxury project Raheja Vedaanta. The combined area of

the group housing is 10.67 acres. Vedas offers air-conditioned apartments with modular kitchens. The community has its own power back-up, security, club, spa, tennis courts, swimming pool and gym. The project offers 2-, 3- and 5-bedroom apartments catering to different family sizes and budgets, and are wonderful for both living and investing in. The 2-bedroom apartments are of 1,365 sq ft; the 3-bedroom apartments, including servant quarters, are 1,790 sq ft, 2,393 sq ft and 2,490 sq ft. The 5-bedroom (plus servant quarters) penthouses are of 4,022 sq ft and 5,396 sq ft.

Vedas is priced at Rs 3,875 per sq ft with an inaugural discount of Rs 200 per sq ft, so the effective rate comes to Rs 3,675 per sq ft. The total cost varies from 48 lakh to 2.15 crore, depending on the size of the apartment. The project will be completed in two years, and has a construction-linked payment plan. For over two decades, Raheja has been one of India's leading real estate firms, having executed 26 million sq ft of projects. Some 5.3 million sq ft have been launched in the past 24 months; another 56 million sq ft are ready to be launched.

Words of the Managing Director Navin M. Raheja

Policy leadership is a must to promote urban development



May I begin my first address of the new year by wishing each one of you and your families a happy, healthy, peaceful and personally fulfilling 2011.

The new year brings new challenges for our company, and as we continue on the path of achieving greater successes, we must continue to work hard, aim high and give the very best in everything that we do. I look to each one of you to contribute to the best of your abilities, in order to ensure that we maintain our leadership of the industry in many different ways.

One of the enduring challenges the industry, government and policymakers will face in this year relates to the development of our urban spaces, providing quality affordable housing to residents of our cities, and creating efficient, environment-friendly urban infrastructure on a large scale.

Inclusiveness is essential in the development effort. As many people as possible must be brought inside the tent, and the government must work towards providing a conducive policy framework that incentivises industry and promotes growth. It is policy that drives the development of cities, which must be followed up by an intensive implementation and facilitation effort.

In a lot of areas including land and redevelopment, our country remains the prisoner of archaic laws that are completely out of sync with new realities. Land records must be mapped nationally, and there must be special provisions for special economic zones, predetermined online processes to get plans sanctioned, and clear Acts and bylaws that can work towards providing a boost to the real estate sector.



Mr Navin Raheja standing adjoining President Pratibha Patil, led the business delegation to the UAE.

Come join the India Story, Patil tells Gulf businesses

PRESIDENT Pratibha Patil recently led a 56-member delegation to the United Arab Emirates as part of a five-day State visit. The 15-member delegation was drawn from various sectors of the industry and included Mr Raheja, who represented the Indian real estate sector.

Inaugurating the Indian Trade and Exhibition Centre in Sharjah, Mrs Patil urged Indian and Emirati businessmen to turn their attention to agri-

cultural cooperation as well. She discussed a range of issues with the rulers of Abu Dhabi and Sharjah. Later, addressing members of the Dubai Chamber of Commerce and Industry in Dubai, she urged the UAE's investor community to participate in India's growth story and called for the reactivation of the India-UAE Joint Business Council and the India-UAE Joint Commission for Economic, Technical and Scientific Co-operation (JCM), increased participa-

tion in specialized trade fairs and exhibitions, and partnerships in the energy and agriculture sectors.

The President said the Centre has been set up to promote trade ties between India and Sharjah, UAE, and Gulf Cooperation Council (GCC) and MENA (Middle-East and North Africa) countries, and should work closely with Indian industry chambers and other export promotion bodies.



From Left to Right: Union Minister for Urban Development Mr Jaipal Reddy, Hon'ble Minister for Housing & Urban Poverty Alleviation, Kumari Selja, Mr Navin Raheja, Chairman, Raheja Developers (at the center), Mr T K Arun, Editor, Opinion, The Economic Times & Mr Sanjeev Srivastav, CMD, Supertech Ltd.

Mapping India's urban future...

THE ECONOMIC Times organized a realty convention on *Mapping India's Urban Future - Planning Towns Along Fast Lanes* at the Oberoi, New Delhi. The convention was primarily on policies and master planning of new townships along highways. Eminent speakers from the real estate segment were invited as panelists along with the Hon'ble Union Minister for Urban

Development Mr Jaipal Reddy and the Hon'ble Minister for Housing and Urban Poverty Alleviation, Kumari Selja. The ministers gave the keynote address and inaugural address to the dignitaries respectively.

The welcome address was delivered by Mr T K Arun, Editor, Opinion, of *The Economic Times*, who later involved everyone in a discussion on planning urban infrastructure in new townships. Mr Raheja spoke of the need to

unlock land under auction, and to give land only those who would construct the maximum number of EWS units. He also emphasized on the need to register and map each land parcel in India, and to keep and clear all records and transactions online. The session resulted in some frank and insightful discussions and threw up several ideas to tackle the most critical issues facing real estate.

The Prince Is Born II: Growing Up Months



That Rustam was a strong contender for King was evident from the beginning — from his friendly yet determined brawls with his two sisters. He would sneak up on them behind their backs and suddenly pounce on them. He was brave too, and very inquisitive.

The heir to the throne, Rustam, was born along with his two sisters in a cave deep in the forest. Tiger cubs are born with their eyes closed — they remain closed for about a week — and have to depend on their dotting mother to nurse them.

Even after their eyes open, they aren't able to see properly till they are about two months of age, so they routinely stray away from the cave. Their mother carries them back with her teeth, gripping them by the loose skin behind their necks. She licks them clean repeatedly with her rough tongue. These are tender times. At this age, they are susceptible to being harmed by leopards, eagles, jackals, pythons and even adult male tigers. The mother can't leave the cave for a good few days — she does not know what harm her cubs will come to if she does. But there is no option. She must go out to hunt if she is to maintain her strength and produce enough milk to feed the cubs. Every outing is a risk she needs to take. Hunger presses.

Statistics show that usually only half the cubs in any tiger litter survive to grow into adulthood. When they are about three months old, Rustam and his sisters start eating meat. Their mother hunts alone, and later leads them to the kill. And if the kill is relatively small, she carries it back to the cave to her cubs.

That Rustam was a strong contender for King was evident from the beginning — from his friendly yet determined brawls with his two sisters. He would sneak up on them behind their backs and suddenly pounce on them. He was brave too, and inquisitive. He wanted to investigate every animal that came their way.

At this age, the cubs are quite playful. They spend a lot of their time stalking and leaping on each other. They also practice their stalking technique on small animals, birds and even insects. This trait of a tiger comes naturally — part through instinct and part through watching their mother. They would also crouch and leap on their mother's tail, rubbing their heads and bodies against her to welcome back every time she returned from a hunting expedition.

It is not until the cubs are about a year old that they are allowed to accompany their mother out. Like all tigresses, she has to teach them the lessons necessary for them to survive in the wild.

One fine day, she took them out for the first time. They came across a herd of spotted deer. She crouched low. Her tail twitched. With amazing grace and poise, she stalked the deer; her eyes fixed on the specific fawn she had chosen from among the herd. The cubs followed her, and imitated her.

The deer smell danger. There is tension in the air. Suddenly, she breaks her cover and leaps. The deer, taken by surprise, run helter-skelter. The atmosphere is pierced by multiple alarm calls of the deer — "paao, paao". Langur monkeys jump from one branch to the other, warning the jungle of danger with their shrieking "takaao-khaaar". In the confusion, the fawn's mother loses sight of him.

As the dust settles, the tigress emerges. She has the fawn's neck gripped with her teeth, as he struggles and gasps. His final few breaths are coming short and fast. But for the tiger, he is alive for a reason. She is going to let her cubs push the final nail in his coffin —

their first kill. The fawn's fate is sealed.

This is how tiger cubs learn the essential techniques of hunting. Two peculiar traits set the tiger apart from the leopard or lion. Tigers go for their victim's neck and break it. Leopards usually choke their prey, unless it is too small. Lions hunt in a pride, and shred whatever piece of the victim's body they can get their fangs and claws into, although death usually comes by splintering of its neck.

The second trait is that of table manners. The tiger is very disciplined when it comes to eating. It starts from the hind portion of the rump, and removes organs like the stomach and intestines and puts them on the side before beginning. The leopard is by contrast a messy eater. It usually starts eating by splitting open the mid-section of the prey. Lions generally eat together. It's rather a bloody sight, as members of the pride struggle for 'first-dining' rights.

Time passes. By the time they are about 18 months old, the cubs are capable of hunting on their own, and actually team up with their mother on her hunting trips. In a few months, the time will come for them to part ways with their mother and set out to establish their own kingdoms. And so would be repeated the story of evolution and survival. For Rustam, the real challenges are yet to come.

Nayan Raheja is a keen conservationist and an avid wildlife photographer. He is also Director, Raheja Developers. He has been travelling to wildlife parks across the globe for over 20 years. He may be contacted at nayanraheja@me.com or www.nayanraheja.com.

Discussing construction options for smarter buildings — for a greener planet

IN ORDER to provide market access, technology transfer and investment in building design and construction, Rajasthan State Industrial Development & Investment Corporation Ltd (RIICO), Confederation of Indian Industry (CII) Northern Region and Indian Ceramic Society, All India (ICS) organized *CeraGlass India 2010*, a unique international trade fair on ceramics, glass and allied products, that was held for the first time from November 11-14, 2010 at EPIP in Sitapura, Jaipur.



Mr Nayan Raheja delivering his presentation on Green buildings to the delegates.

Mr Nayan Raheja, Director, Raheja Developers Ltd, defined 'green architecture' as the employment of architectural techniques in a manner in which a building behaves like a tree — taking nothing from nature and being self sufficient in the space it encompasses. In a nutshell, it has a 'net positive' or 'net zero' ecological footprint. In building terms, it maximizes the use of efficient building materials and construction practices, optimizes the use of on-site sources and sinks and, by bioclimatic architectural practices, uses minimum energy to power itself. It uses efficient equipment to meet its lighting, air-conditioning, and other needs, maximizes the use of renewable sources of energy, uses efficient waste and water management practices, and provides comfortable and hygienic indoor working conditions.

Raheja said that building design approach towards sustainability can be achieved in five key areas, viz., selection of sustainable sites, implementation of water efficiency and waste management, harnessing of solar and wind energy, use of locally-available resources, and innovative designing.

Advocating the need for green buildings, Raheja cited statistics about the building and construction sector and its role in global warming: it accounts for 25%-40% of global energy consumption, 30%-40% of Global greenhouse gas emissions, and 30%-40% of solid waste generation.

The seminar was well attended by over 62 representatives comprising CEOs and senior executives of real estate companies, builders, architects, researchers, academics, and government officials.



Mr Pravin Raheja receives the Award from the former Deputy Prime Minister of Thailand, His Excellency Mr Korn Dabbaransi

Pride of India award for Raheja

THE Pride of India Award was conferred upon Mr Navin Raheja by the International Study circle at a glittering ceremony at the Hotel Grand Sukhumvit in Bangkok on October 8, 2010. The award was received by Mr Pravin Raheja on behalf of Mr Raheja from His Excellency Mr Korn Dabbaransi, former Deputy Prime Minister of Thailand, who was the Chief Guest. A seminar on *Indo-Thai Economic Cooperation* was organised

on the occasion. Mr Raheja was chosen for the honour on account of his outstanding performance in the field of building industries and for giving India a whole new look.

ISC, a non-profit body, is a premier awareness-promoting organization. ISC conducts studies in various areas relating to the Indian economy with the help of eminent academics. The organization has a large number of members from all over India.

Raheja meets President Obama at business leaders' meeting

MR NAVIN Raheja was invited to meet President Barack Obama of the United States of America at the US-India Business and Entrepreneurship Summit organized by FICCI, USIBC and CII on November 6, 2010 at the Trident, Mumbai.

Mr Obama made several significant points on Indian investment in American markets and vice versa. He underscored the great potential of an Indian-American economic partnership, and the bright future that the two countries have together in the field of business and markets. If India and the US work together, they could generate thousands of opportunities in both India and the US, Mr Obama said.

The President also mentioned that more US exports to India would

translate into a large number of jobs for both Americans and Indians. No Indian or American company would be targeted in a manner that could affect their business, he said. Mr Obama stressed on cooperation in the fields of education and agriculture.

Besides Mr Raheja, the summit was attended by Mr Salman Khurshid, Minister for Corporate Affairs, Mr Terry McGraw, Chairman of the US-India Business Council, Mr Hari Bhartiya, President of CII, Mr Rajan Bharti Mittal, President of FICCI, and business leaders Mr Aroon Purie, Mr Adi Godrej, Mr S R Batliboi, Mr Ratan Tata, Mr Mukesh Ambani, Mr Anil Ambani and Mr Kumar Mangalam Birla.

RAISINA
RESIDENCY

RCC work for basements 1 and 2 in Agora, Glenbow, Galicia, Venetia, Florence and Axelle is complete. RCC work for New Victoria is complete up to the 16th floor, and up to the 3rd floor in Louvre C and C1. Work on the club house is in progress. Masonry work is complete in Glenbow, Galicia, Venetia and Florence. Masonry work is complete up to 17th floor in Agora, up to the 12th floor in Axelle, and up to the 8th floor in New Victoria. Basement 2 is 65% complete.

RAHEJA RAISINA RESIDENCY



RAHEJA SHILAS



Highrise Tower II: PCC and concreting for foundation is 50% complete. Highrise Tower III: PCC and concreting for foundation is 75% complete. Shilas Low Rise: Excavation work and PCC in Towers 1 to 6 are complete.

RAHEJA SHILAS

RAHEJA ATHARVA



RCC super structure completed in Towers A, B, C, D, E and F. In Towers G and H, 9th floor has been cast. Brickwork is complete in Towers A, B, C, D, E and F. In Towers G and H, 45% brickwork is complete. Fixing of door frame is 69%, 92%, 92%, 100%, 70%, 70% 15% and 15% complete in Towers A, B, C, D, E, F, G and H respectively. Internal plaster is 55%, 82%, 75%, 80%, 65%, 54% and 3% complete in Towers A, B, C, D, E, F and H respectively, and is to start in Tower G. Railing work is 82%, 45%, 85%, 85%, 75% and 80% complete in Towers A, B, C, D, E and F respectively, and yet to start in Towers G and H.

RAHEJA ATHARVA

UPDATES ON
CURRENT PROJECTS

RAHEJA SAMPADA

RAHEJA SAMPADA

Bhoomi poojan for Raheja Sampada was performed recently at the site in Sector 92, Gurgaon, marking commencement of construction. The ceremony was performed by Mr Nayan N Raheja, Director, Raheja Developers Ltd along with Mrs & Mr Brajesh Raheja and all the department heads too attended the ceremony. Over 200 workers and officials of the company were present as well.

The product offers a mix of 3 BHK with 2 baths, 3 BHK with 3 baths, 4 BHK with 3 baths, penthouses and presidential suites, with something to suit every budget. Layouts are intended to optimize space utilization, and all fittings have been chosen to provide buyers with a world class living experience at an affordable price. The smallest apartments have an area of 1,370 sq ft; the largest, – penthouses – 1,908 sq ft.

GLIMPSES OF RECENTLY
COMPLETED PROJECTS

RAHEJA ATLANTIS



RAHEJA MALL



RAHEJA EXPO MALL, PANIPAT

RAHEJA VEDAANTA



RAHEJA VEDAANTA

Construction status of Towers as of December 2010: RCC for superstructure completed for Towers A, D, E and F. Roof slab in Tower B, 19th floor slab in Tower C, roof slab in Tower G, 18th floor slab in Tower H and 16th slab in Tower I in progress. Internal brickwork: 13th floor in Tower A, 12th floor in Tower B, 15th floor in Towers C and D, 11th floor in Tower E, 10th floor in Tower F, 14th floor in Towers G and H, and 13th floor in Tower I is in progress. Fixing of door frame: 7th floor in Towers A, F, H and I, 8th floor in Towers B and E, 13th floor in Towers C and D, and 6th floor in Tower G is in progress. Electrical conduiting work: 7th floor in Towers A and B, 10th floor in Towers C and D, 4th floor in Tower E, 5th floor in Tower F, 8th floor in Towers G and I, 9th floor in Tower H is in progress. Internal plaster work: 5th floor in Tower A, 7th floor in Tower B, 9th floor in Tower C, 8th floor in Tower D, 4th floor in Towers E and F, 5th floor in Tower G, 7th floor in Towers I and H in progress.

RAHEJA NAVODAYA



RAHEJA NAVODAYA

As of December 15, 2010, progress of RCC structure work is as follows: 13th floor in Tower A, 15th floor in Tower B, mummy and water tank in Towers E and F, 16th floor in Towers G and H. Internal Brickwork: 8th floor in Tower A, 10th floor in Tower B, 11th floor in Towers E and F, 12th floor in Towers G and H in progress. Fixing of door frame: 2nd floor in Tower A, 3rd floor in Tower B, 5th floor in Towers E and F, 7th floor in Towers G and H in progress. Electrical conduiting work: 4th floor in Tower A, 5th floor in Towers B and C, 7th floor in Tower E, 8th floor in Towers G and H in progress. Plumbing work: Yet to start in Tower A; in progress 9th floor in Tower B, 10th floor in Towers E, F, G and H. Internal plaster work: Yet to start in Towers A and B; in progress 1st floor in Towers E and F, 6th and 7th floors in Towers G and H respectively.

Realty titan discusses challenges, opportunity



From Left to Right: Anil Sharma, Chairman, Amarपाली Group, Mr Navin Raheja, Chairman, Raheja Developers, Ms Ananta Singh Raghuvanshi, Director, DLF India Ltd & Mr Dave Liniger, Co-founder Chairman of the board RE/MAX LLC

FRANCHISE INDIA, in association with Ernst & Young, organized an international summit on December 2 at The Ashok, New Delhi.

Mr Raheja was invited as Guest of Honour at the *Titan of Realty: The CEO Session*, where he addressed the broker fraternity. He talked about acquiring transparency and an unbiased approach while dealing with the hard-earned money of customers. He shared his views on the real estate sector in India, and the current untapped opportunities in the sector.

He also spoke about successfully bringing about necessary reforms in real estate. He described his journey as an entrepreneur, describing the many bottlenecks and fears, as well as the significant strengths of the real estate business.

The other speakers at the Summit included Dave Liniger, co-founder and Chairman of the Board of RE/MAX, LLC, Dario Castiglia, President of RE/MAX, ITALIA, Ananta Singh Raghuvanshi, Director, DLF India Ltd, Eythor Edvardsson, Regional Director, RE/MAX, Europe and Anil Kumar Sharma, Chairman, Amarपाली Group.

...Building townships

MR NAYAN Raheja and Mr S K Singh, Joint Secretary, Ministry of Urban Development and Urban Poverty Alleviation, spoke about creating a forward looking land policy, releasing land for new townships with landowners as stakeholders, matching housing supply to demand, and Master planning for the new townships at The Economic Times Realty Convention 2010.

The session was moderated by Ms E Jayashree Kurup, Group Head, Content, Times Business Solutions Ltd. Mr Raheja spoke about formulating policies that would enable developers to deliver on the demand for housing. He stressed upon developing existing cities, so that they continue to remain livable.



From Left to Right: Mr S K Singh, Joint Secretary, Urban Development Ministry, Sudhir Vohra, Architect, Mr Nayan Raheja, Director, Raheja Developers, Mr Siva Krishan, CEO, TERI & Mr Gaurav Gupta, Director, SG Estates
The other panelists included Mr Sudhir Vohra, Architect and Urban Planner, Mr Anurag Mathur, MD, Cushman & Wakefield, Mr Siva Krishan, CEO, TERI, Mr Gaurav Gupta, Director, SG Estates and Mr S K Sanyal, Director & CEO, Alpha G Corps.

Remembering Yagya Brahma Smt Krishna Raheja Ji on her third death anniversary



Yagya Brahma Smt Krishna Raheja Ji at a Yagya with Late Mrs Indira Gandhi & Late Mr Rajiv Gandhi at their residence. An initiative by Krishna Mahesh Gayatri Sansthan

THE KRISHNA Mahesh Gayatri Sansthan celebrated Matajee's third death anniversary on November 4th, 2010.

The Raheja family, including Mrs Anjali Mehta, were present on the occasion. Numerous scholars, including veteran scholar Ms Sumegha and Vedic scholar Acharya Virender Vikram, attended the *prarthana sabha*.

A *yagya* was performed under the leadership of Pracharya Mahaveer Shastri, who later gave a *pravachan* along with Acharya Virender Vikram.

Ms Usha Shastri from Gurgaon presented her *sangeet*.

Mr Suresh Raheja, brother of Mr Navin Raheja, too chanted Matajee's *bhajans*. Everyone was served lunch, including the children of Krishna Mahesh Gayatri Sansthan. The event ended with Shanti Paath.

On the same occasion, an NGO's exhibition was organised at DLF-2, Cyber City Gurgaon. Raheja Developers Ltd also set up a stall, which displayed the activities of Krishna Mahesh Gayatri Sansthan in the social field. Pamphlets of Gayatri Mantra were distributed, and visitors were informed about the labour registration work which is in full swing in Gurgaon.

EMPLOYEE OF
THE QUARTER

D V KUMAR
General Manager, Corporate Finance

MR KUMAR, though a science post-graduate from Delhi University, has a long and distinguished banking career spanning over 32 years behind him. He is a certified associate of the Indian Institute of

Bankers and has worked with a leading nationalised bank at many of its offices, including a posting in the North Eastern part of the country.

He has been associated with the company for more than 3 years, and currently heads the Corporate Finance Department.

Besides Finance, his other interests include leisure travelling and reading primarily non-fiction literature.



Real estate, a real investment opportunity in a booming Indian economic scenario

Mr Raheja speaks at the Alternative Investment Strategy conference in Abu Dhabi, United Arab Emirates

IT IS no surprise that India has escaped the worst of the global financial crisis. While much of the developed world has been reeling from the effects of stagnant or negative growth and massive job losses across sectors, India has been able to keep itself ahead of the sustenance curve, thanks to a large productive population and consumer base, and effective policy intervention. So, while the USA, the world's most developed country, recorded a growth rate of around 1%, India clocked 7% plus, and looks set to grow much faster in the coming year. The economic situation in India makes it an attractive destination for investors.

To talk about new investment opportunities and related issues,

industry leaders in the Gulf — emerging from the after-effects of the global financial crisis that began in late 2008 — organized a conference, in which Mr Navin Raheja also participated.

"The Indian real estate sector has seen an unprecedented boom in the last few years. This was ignited and fuelled by two main forces. The government has allowed FDI in the real estate sector since 2002. According to industry estimates, real estate in India has a CAGR (compound annual growth rate) of 33 per cent, and could be a \$50-billion industry in the next four years. The upturn straddles all major sectors of the industry such as commercial, residential, retail, industrial, hospitality and healthcare,"

Mr Raheja said.

He added, "The real estate sector is of great importance in the country. According to the report of the Technical Group on Estimation of Housing Shortage, an estimated shortage of 26.53 million houses during the Eleventh Five Year Plan (2007-12) provides a big investment opportunity. India leads the pack of top real estate investment markets in Asia for 2010, according to a study by PricewaterhouseCoopers (PwC) and Urban Land Institute, a global non-profit education and research institute, released in December 2009. The report, which provides an outlook on Asia-Pacific real estate investment and development trends, points out that India, in particular Mumbai and Delhi,

are good real estate investment destinations. Residential properties are viewed as more promising than other sectors. Mumbai, Delhi and Bengaluru top the list. The real estate is in its nascent stage, and the scope is unlimited. It is for us to tap its potential."

The conference was attended, among several others, by Constantin Salameh, Chief Executive Officer of Abdulla Al Masaood & Sons, Mrs Sara Ismail Mohamed, Board Member and Chief Executive Officer of Al Bashayer Investment Company, Khaled Fouad, Head of Investment of Gulfmena Alternative Investments Ltd, and Haissam Arabi, Chief Executive Officer, Maple Leaf Capital.

Aiming to make Gurgaon a global city

A FOUR-DAY *International Property Affaire and Realty Conclave* was recently held at Epicentre in Gurgaon. The who's who of the real estate industry attended.

The theme was *Transforming Realty through Corporate Social Responsibility Initiatives*. The speakers discussed the brand vision of 2020, making Gurgaon one of the 10 best cities of the world. The event was organised by the Real Estate Developers Council (REDCO), Haryana.



Mr Raheja, along with Col Prithvi Nath and Mr Aman Kapoor of Emaar MGF, inaugurate the Gurgaon Festival, 2010

The inauguration ceremony was attended by the key Gurgaon authorities, including Mr Rajender Kumar Kataria, Deputy Commissioner and District Magistrate, Mr Rajesh Khullar, Municipal Commissioner, Mr Nitin Yadav, Administrator HUDA, and Mr Vikas Arora, DCP (East), along with industry veterans Mr Raj Singh Gahlot, Chairman and Managing Director, Ambience Group, Mr Naveen Raheja, Managing Director, Raheja Group, Mr Arun Anand, Executive Director, DLF, and Mr P K Tripathi, President, Corporate Affairs, Unitech Group.

Mr Navin Raheja said, "It is our duty to take care of the welfare of the workers. Without their support, we wouldn't be standing on the dais today. I ensure the safety of my workers, and try contributing at least 1% the income for such work."

Looking for affordable housing solutions

THE ROYAL Institution of Chartered Surveyors (RICS), in association with the Ministry of Housing and Urban Poverty Alleviation, organized a national conference on *Practical Solutions for Delivering Affordable Housing* on November 30 at the Oberoi in New Delhi.



From Left to Right: Mr Brotin Banerjee, MD & CEO, Tata Housing, Mr Sachin Sandhir, MD & Country Head, RICS, Ms Amita Arjandas, CEO, Mahindra Lifespaces, Mr Navin Raheja, Ms Devna Vora, Editor, NDTV Profit & Anuj Puri, Chairman & Country Head, JLL

Keynote speakers at the event included Mr Raheja, Brotin Banerjee, MD & CEO, Tata Housing, Anuj Puri, Chairman & Country Head, JLL, Kumar Gera, Chairman, CREDAI, Sanjeev Srivastav, MD, Assotech Ltd, Sachin Sandhir, MD & Country Head, RICS, among others. The speakers discussed the stakeholders' perspective in delivering affordable housing.

Mr Raheja spoke about the opportunities and challenges in constructing affordable housing and gave his views, ideas and solutions for promoting affordable housing in the country.



D S Rawat, Secretary General, Assocham, speaks at the Convention. On the dais: S K Jindal, Navin Raheja, R K Sonthalia, D K Mittal, K K Jajodia and H. E. Juan Alfredo Pinto, Ambassador of Colombia.

ASSOCHAM recently organised an *International Convention on Special Economic Zones — Policy Perspective and Future Scenario* in New Delhi. A galaxy of experts from various fields addressed the house prior to discussions.

The morning started with an introductory speech by Mr D S Rawat, Secretary General, Assocham. This was followed by a brief welcome address by the Founder Chairman, SEZ Council, Assocham and Group Chairman, Assam Company Ltd, Mr K K Jajodia. Mr R K Sonthalia, Chairman, EPC for EOUs and SEZs, spoke about SEZs in the country — both the operational and notified ones.

The Ambassador of the Republic of Colombia, Mr Juan Alfredo Pinto Saavedra gave an insight into the SEZ policies of Colombia.

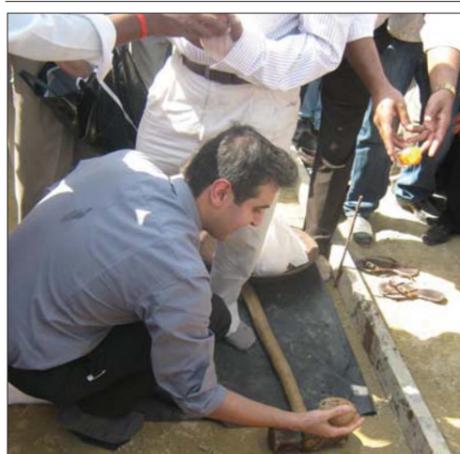
The Ambassador's address was followed by a speech by Mr Navin M Raheja, CMD, Raheja Developers Ltd. He spoke extensively

on SEZs, touching upon the main objectives of the SEZ Act, namely, the generation of additional economic activity, promotion of exports of goods and services, promotion of investment from domestic and foreign sources, creation of employment opportunities and development of infrastructure facilities.

Mr Raheja put forth several questions for the house to debate and ponder over — from why anyone would choose SEZ over Industrial Estate, to issues of contiguity.

Additional Secretary, Department of Commerce D K Mittal spoke on the latest developments in this field, and took questions from the audience.

The convention was concluded by Mr S K Jindal, Chairman, Investment and Investors Protection Committee, Assocham. A book was released by Assocham, and Indian business leaders had an opportunity to interact with dignitaries from the UAE, Colombia and China.



Mr Nayan Raheja, Director, Raheja Developers Limited, laying the foundation at the site

Bhoomi Poojan at Shilas

RAHEJA DEVELOPERS recently performed *bhoomi poojan* at Raheja Shilas in Gurgaon's Sector 109 to mark the commencement of construction. The *pooja* was performed by Mr Nayan N Raheja, Director, Raheja Developers Ltd, along with his mother, Mrs Nirmal Raheja. His brothers, Mr Praveen Raheja and Mr Brajesh Raheja, were also present.

Heads of department including Mrs Jyoti Anand, VP, Customer Relations, Mr Harinder Dhillon, VP, Marketing,

Mrs Dimple Bhardwaj, AGM, Corporate Communications, Mr S K Bhat and Mr Brajesh Varshney, GM, Projects, attended the ceremony, besides officials and other company employees.

Mr Nayan Raheja told the gathering, "We received an overwhelming response for the project, which got completely sold out within a month." The project, which is expected to be completed by the second quarter of 2013, has already appreciated by over Rs 1,200 psf.

Raheja Shilas is a combina-

tion of low- and high-rises including independent floors, residential suites and pent-houses apart from typical apartments. The project is located 2-3 km from the Delhi border at Dwarka, and is adjacent to the Raheja Atharva project, which too has been completely sold out. The Shilas project will be equipped with amenities like swimming pool, gym, club, spa and steam sauna. The contract has been awarded to Shapoorji Pallonji & Company Limited.



Mr Harinder Dhillon, Vice President, Marketing, Raheja Developers Ltd, receives the Awards from Mr Geoff Hadwick, Group Editor, OPP, London

Raheja's marketing, recognized by eminent global peers

RAHEJA DEVELOPERS has been awarded the 'Best Marketing Campaign' award for its project Raheja Atharva at the OPP Awards for Excellence, 2010 ceremony held recently at London Excel, the exhibition centre, in London.

The company was awarded the silver medal out of 37 shortlisted developers from all over the world, including the UK, Turkey, Brazil, the USA, Canada, Bulgaria, Hong Kong, Australia, New Zealand and Egypt.

Mr Harinder Dhillon, Vice President, Marketing, Raheja Developers Limited, received the Award and a certificate from Mr Geoff Hadwick, Group Editor, *Overseas Property Professional* (OPP).

The judges were drawn from a wide range of industry leaders, and included Aliaa Hussein of ERTD, Bill Clover of Panorama International, Brad Lincoln of the Best Group, Charles Weston Baker of Savills, Chris Graham of Graham Associates, Claude Attala of North Course Advisory Services, Elizabeth Tagge of Edelman, Guy Tollhurst of Intelligent Partnership, John Howell of John Howell & Co, Kerry Nicolas of Tideway Communications, Kurt Fraser of Proven Thought, Prof. Mark Sharp of AIPP, Mark Jeffery of Flamingo Lakes, Miguel Ruano of Hotel Solutions Partnership, Ian Tonge of NAEA, John Sebree of the Florida Association of Realtors, Thijs Stoffer of World Properties, Tricia Topping

of the TTA Group and Yannis Kavounis of the Futures company.

The judges looked for good examples of companies and individuals working to produce high quality products and services and stressed upon good, independent and objective evidence of how these nominators measured their success.

OPP is the world's top forum for property professionals. The OPP Awards are a prestigious accolade in the market. OPP looks at how each developer is contributing to a more evolved overseas property industry. The scheme aims to cover all aspects of the value chain in overseas property. Its principal focus is on rewarding and recognizing excellence in real estate all over the world.