Our Unmatched Commitment to Customer Satisfaction is the Mantra of Colours Delight's Growth

—Mr. Devender Nagpal, CMD, Colours Delight Group

It has been several years since you started your entrepreneurship at real estate and construction industry. How has the journey been this far and what steps have you taken to propel the business?

After my father's death more than three decades ago, I had to take the mettle and rise to the occasion to take forward his legacy and business interests. Though it was an uphill task, I began to get involved in the business activities. Today, we have diversified in the field of mining, education, power, liquor and real estate.

How do you look at the real estate and construction scenario in Noida and Delhi-NCR?

Presently, it is facing a slow down but in coming months, real estate and construction activities will get accelerated. Ups and downs are the part of growth cycle and this industry is no exception

How do you think new year will be for growth and expansion of Colours Delight Group? What are your plans for the year 2014?

After consolidating company's presence in Uttar Pradesh in Noida, Delhi-NCR and Haryana, we are posed to sustain our growth in pan-India. On 26th January, we will be launching Colour County in Ghaziabad. Already, we have got overwhelming response for Music County in Lucknow. Both are theme-base projects and being built according to dreams and aspirations of our customers.

What impact do you expect from the passage of the Land Acquisition Bill?

It will really impact the real estate. However, for landowners and farmers, the Bill may be beneficial. Personally, I wish that the whole process of land acquisition should be simplified. Builders should directly purchase land from farmers. Also there should be a time framework for the land possession (say a month) so that builders could move as per their planning. It will also reduce the delay in project's execution.

What more can we expect from your company over the next six to 12 months in terms of scheme launches, given the bumpy road ahead for the economy and the markets?

We have a slew of projects which are in the stage of completion and possession. In Magadh Vaishali in sector-3 ,Merion Phase-I in Crossing Republik and Merion Skymall, possession has been almost done. Works are on war footing in Colours Avenue in sector-10, Noida Extension and Matrott in sector-76, Noida Extension will be completed on time. Recently, our Group has launched a new company, Colours Delight Magnum which caters to business activities for outdoor advertising in Delhi-NCR and Airports. On the fund mobilization for the projects, we are little worried as the fundamentals of our company are strong and our finance department is well equipped to handle it. Those who heavily depend on banking suffer most. Granted that support from banking is not forth coming as was the case few years back and the available funds come with high interest rates, forcing developers to suffer. It's high time, steps are taken to make real estate business-friendly.

Besides backing from your associations with some successful projects, where do you think your strengths lie? Have you reviewed or developed a strategic plan to address these issues?

Our vision is to create a good construction with a map and mandate which will differentiate us from others. Innovative technology and landmark projects which we have initiated will set a new benchmark in Indian realty.



PICTURE OF MUSIC COUNTY, LUCKNOW

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What are the three things that your company/group need to be addressed on a war footing?

People who buy or invest in property expect a lot and as a developer we need to figure out how best we can fulfill their expectations. We promise to deliver projects as our commitment to provide a great living is never compromised.

How did you and your group excel in both residential and commercial segment of Real Estate?

Like our record in diversified trade, we excelled in real estate because we take decision in tandem with people's expectations. We always do due diligence and try to fulfill their demand even if it means cutting the margins of profitability.

Despite your success in business, people recognize you for your stint in politics, as MLA and MP. Balancing between people's expectation and your industry profile is, needless to say, an uphill task. How do you manage this?

Whatever I am today is on account of support from the people at large. I don't have the political background in the form of legacy. None before me was in politics. As far as I am concerned, I have been politically active since my student days. I will continue to remain active in politics but may not contest this time around. After all, I can serve my constituency and people through my involvement in various social services. There is a memorial trust, Shri Ramdas Nagpal Trust, which has been serving the people for the last 25 years. Trust is financed by our earnings through business and it is dependent on any government aid.

My stint with political journey goes back to more than a decade when I was elected for the District Board Member and from them I became MLA, Co-operative Bank's Chairman, Moradabad and Lok Sabha member from Amroha, Uttar Pradesh. It is due to people's support that a Punjabi could win with a relatively record margin (by more than one lakh votes) in farmers-dominated area. Basically, people vote for candidate who works for them irrespective of caste, creed or religious affiliation. Despite the growing business activities, I make it sure to sit weekly in my constituency for redressal of their demands and grievances.

This couldn't have been possible without family's support.

After my father's demise, my mother, Smt. Shantidevi Nagpal always guides me in my social and political activities. My wife, Smt. Anshu Nagpal, director of our company, helps me in the ever-growing business and social activities. A mother of two growing children, Sameer and Ashley Nagpal, she fine tunes her role also as MDs of several companies. She is also Chairperson, Shri Ram College of Education, Gajraula. Credit goes to Anshu for carrying both role of bringing up kids and contributing to our business.

Your new year message to your supporter and real estate fraternity.

We wish all great success and hope our own industry will grow the way we desire. There should be harmony among all the castes and classes and they manage to fulfill dreams in the year 2014.



PICTURE OF MUSIC COUNTY, LUCKNOW



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SEMINAR

Role of Urdu Literature in India's Struggle for Independence

The two day seminar witnessed enthusiastic participation by students, scholars and media persons. New horizons on the subject were opened up as speakers enriched the subject with their studies and explorations. This was a step towards achieving larger understanding on role of Urdu literature in India's struggle for independence, a subject that acquires a unique dimension in the history of India.

■ By Dr. Meher Fatima Hussain

Ace Vision, a national level organization engaged in generating knowledge on subjects of historical salience and promoting activities in realm of academics, culture and minorities studies, organised two days national seminar on the topic *'Role of Urdu Literature in India's Struggle for Independence'.* The seminar was held on 30 November & 1 December 2013 at Nehru Memorial Museum & Library, Teen Murti House, New Delhi with the assistance of Ministry of Culture, Government of India and Indian Council of Historical Research, Ministry of HRD, Government of India.

Ace Vision in the past has organized programmes on academic and cultural themes like celebrating 60th anniversary of India's republic, birth anniversary of Bhagat Singh along with holding national seminars on Rabindranath Tagore, Ale Ahmad Suroor, Saadat Hasan Manto & Hayatullah Ansari. The organization has generated some publications as well. Books on Rabindranath Tagore and Ale Ahmad Suroor, both outcomes of previous seminars by Ace Vision were released by Padma Bhushan recipient Prof. Gopichand Narang on 8 December 2012 at Sahitya Akademi during the seminar on Saadat Hasan Manto, also organized by Ace Vision.

The present two days seminar on *Role of Urdu Literature in India's Struggle for Independence* witnessed gathering of scholars, experts, students and participants from different regions and universities. The speakers discussed on the seminal role of Urdu literature in achieving the independence of India. Book ti-





tled *Hayatullah Ansari: Shakhsiyat aur Karname* edited by Dr. Sajjad Akhtar was released by Prof. Syed Shahid Mahdi during the seminar. The book is an outcome of papers presented in an earlier seminar on *Contributions of Hayatullah Ansari* organized by Ace Vision with assistance of National Council for Promotion of Urdu Language and Indian Council of Historical Research, Ministry of HRD, Government of India on 9 December 2012 at Ghalib Academy, New Delhi.

On the first day of seminar on 30 November 2013, Dr. Meher Fatima Hussain, President, Ace Vision & Assistant Professor, Dr. K R Narayanan Centre for Dalit & Minorities Studies, Jamia Millia Islamia welcomed the speakers and the participants and delivered the theme introduction of the seminar. She highlighted the fact that the topic of the seminar *'Role of Urdu Literature in India's Struggle for Independence'* is identified to academically engage with a unique dimension of freedom struggle of India and the role Urdu literature has played in winning independence for the country. The inaugural session was chaired by Prof. Sadiqur Rahman Kidwai, Secretary, Ghalib Institute & Retired Professor, Jawaharlal Nehru University. Syed Shahid Mahdi Former Vice President ICCR & Former Vice Chancellor, Jamia Millia Islamia graced the occasion as the Chief Guest. Prof. Abul Kalam Qasmi, Department of Urdu, Aligarh Muslim University was the Guest of Honour. In the key note address delivered by Prof. M. Shafey Kidwai, Professor and Chairman, Department of Mass Communication, Aligarh Muslim University, he dwelt at length on role of Urdu journalism to the cause of freedom struggle and listed names of Urdu newspapers like *Dehli Urdu Akhbar, Sadiqul Akhbar, Tilism-e-Lucknow, Seher-e-Samri, Kohinoor, Akhbar Murtazai, Desi Akhbar, Habibul Akhbar* and *Umdatul Akhbar* that were active in generating public opinion for freedom sake. Mrs. Tarannum Riyaz, who is Senior Fellow, Ministry of Culture, noted writer and poetess gave a moving poetic rendition on the theme of the seminar. The vote of thanks was delivered by Dr. Akhlaque Ahan, Assistant Professor, Persian, Jawaharlal Nehru University and Dr. Shagufta Yasmin, Senior Fellow, Ministry of Culture conducted the programme.

The first academic session was chaired by Prof. Rizwan Qaiser, Director, Centre for the Study of Comparative Religion & Civilizations, Jamia Millia Islamia & Professor, Dept. of History and Culture in the same university. Prof. S.M Azizuddin Hussain, Director, Rampur Raza Library & Professor, Dept. of History and Culture, Jamia Millia Islamia spoke on *Sir Syed Ahmad Khan and Baghawat-e-Hind: A Source on Freedom Movement in Urdu Language*. Publications from Rampur Raza Library were also showcased during the seminar. Dr. Parwez Nazir, Assistant Professor, Centre of Advanced Study, Department of History, Aligarh Muslim University spoke on *Urdu Journalism and Anti-colonial Struggle in India: 1823-1900.* Dr. Nazir emphasized that Urdu journalism not only evoked nationalist sentiments against British colonial policies but also dwelt on progressive ideas and news on subjects of public interests that educated readers to respond with greater maturity on issues of nationalist concerns. The papers also highlighted regressive and humiliating traditions followed by British with regard to the Indians. The 'shoes and socks' controversy forced the British authorities to relook into their policies. Dr. Hassan Imam, Assistant Professor, Centre of Advanced Study, Department of History, Aligarh Muslim University presented his paper on *Bhagat Singh in the Proscribed Urdu Literature* and said that newspapers highlighting atrocious policies of the British were banned yet Urdu literature continued to generate information against colonial rulers. An Urdu pamphlet *Watan ke Ashiq Ka Begunah Khun* highlighted the impending martyrdom of Bhagat Singh. Mr. Shabi Ahmad Former Deputy Director, ICHR & Advisor, Maulana Azad Education Foundation in his paper *Urdu Newspapers as a Source Material for Writing History of Indian Freedom Struggle* discussed critically role of newspapers in arousing nationalist sentiments. He said that the tone and tenor of Urdu newspaper initially full of complaints against the government became sharply critical of British policies in the post 1857 phase.

The second academic session was chaired by Prof. Sadiq for-

mer Head of Department, Department of Urdu, University of Delhi. Dr. Rashid Anwar Rashid, Assistant Professor, Department of Urdu, Aligarh Muslim University was speaker on topic *1857 Aur Urdu Shairi.* Dr. Mushtaq Sadaf, Programme Officer, Sahitya Akademi presented his paper on *The Role of Urdu Newspapers in India's Struggle* for Independence. Dr. Maula Bakhsh, Head of Department, Department of Urdu, Dayal Singh College spoke on *Hali Aur Tahreeke Azadi* raised the point that Hali defined the concept of nation in one of his couplets for the first time in the history of India. Dr. Kausar Mazhari, Department of Urdu, Jamia Millia Islamia talked on *Tehreek Azadi aur Urdu Ghazal.* Dr. Akhlaque Ahan, Assistant Professor, Centre of Persian and Central Asian Studies, School of Language, Literature and Culture Studies, Jawaharlal Nehru University was also one of the speakers in this session.



The last session of day first seminar was chaired by Prof. Mohd. Aslam Islahi, Arabic Scholar, Dean of School of Language, Literature and Culture Studies, Jawaharlal Nehru University. He raised the issue that Role of Urdu journalism should be explored from a more objective perspective. Mr. Zakir Husain, Archivist, National Archives of India was speaker on *Contribution of Urdu Literature in the Great Revolution of 1857.* Mr. Sanoj Kumar, Assistant Professor, Shyam Lal College, University of Delhi presented paper on *Role of Urdu in the 1857 Uprising.* Ms. Sana Aziz, Research Scholar, University of Delhi talked on *Three Gems of Delhi College and their Role in the Mutiny of Delhi.* Mr. Sachin Chakrabarti, Assistant Professor, Shyam Lal College, University of Delhi spoke on *Non Co-operation Movement and Urdu Literature.*

The second day on 1 December 2013, the first academic session was chaired by Prof. Ibne Kanwal, Department of Urdu, University of Delhi. Dr. Sajjad Akhtar, Junior Fellow, Ministry of Culture discussed on the theme *Tahreek e Azadi mein Urdu Shairi Ka Kirdar.* Dr. Abdul Wahid, Assistant Professor, Academy of Professional Development of Urdu Medium Teachers, Jamia Millia Islamia spoke on *Tahreek e Azadi aur Mujahideen-i Ulama Ki Urdu Shayari* discussed the pro active role of Ulama to the cause of freedom of India. Mr. Suhail Anjum, eminent Journalist presented his paper on *Jang-e-Azadi Men Urdu Sahafat Ka Role* and gave vivid description of different Urdu newspaper during the freedom struggle that espoused nationalist sentiments.

The second session was chaired by Prof. M H Qureshi, Professor, Abdul Majid Khwaja Chair, Jamia Millia Islamia & Retired Professor Jawaharlal Nehru University. Dr. Asghar Raja, Archivist, and working in Apne Aap Women Worldwide based his talk on *Role of Urdu Literature in India's Struggle for Independence: A Case Study of Bihar.* Dr. Meher Fatima Hussain spoke on the topic *Indian Muslims and the National Struggle for Independence: A Prismic View on 'Patriotism' in Urdu Literature* highlighted the fact that Indian Muslims have played frontal role in India's struggle for independence as evident in literature they generated in Urdu. Mr. Syed Iliyas Husain, Assistant Professor, Motilal Nehru College, University of Delhi presented paper on the topic *One Language Many Perspectives: The Story of Hindustani through the Lens of History.* Prof Salil Misra, Professor of History, Ambedkar University, Delhi spoke on elements of patriotism and nationalism as manifested in poetries of Hali, Akbar Allahabadi, Chakbast , Faiz Ahmad Faiz and Ali Sardar Jafri.

The third session of day second was jointly chaired by Dr. Maula Bakhsh and Dr. Mohd Ansarul Haque, Deputy Director, National Archives of India. Dr. Abu Zahir Rabbani, Assistant Professor, Department of Urdu, Dayal Singh College spoke on *Nau Abadyati Jabar aur Iqbal ka Radd-o-Amal.* Dr. Shagufta Yasmin based her discussion on *Prem Chand ke Fiction me Jidujuhde Azadi ka Tasawwer.* Mr. Moid Rasheedi Research Assistant & Sahitya Akademi Award Recipient, NCPUL based his talk on *Tahreek-e-Azadi : Ek Sadi Ka Almiya aur Nasir Kalmi.* Dr. Md. Faisal Abdullah, Assistant Archivist, National Archives of India spoke on *The Expression of Anti-British Rule in India as Reflected in the Hindustan Ghadar.* Ms. Mosarrat, Research Scholar, University of Delhi dealt on the topic *1857 Ki Pahli Jung-e-Azadi aur Ghalib* and Dr. Shahid Akhtar Ansari, Project Assistant, NCPUL spoke on *Jung-e- Azadi mein Urdu Adab ka Inqualabi Kirdar.*

The two day seminar witnessed enthusiastic participation by students, scholars and media persons. New horizons on the subject were opened up as speakers enriched the subject with their studies and explorations. This was a step towards achieving larger understanding on role of Urdu literature in India's struggle for independence, a subject that acquires a unique dimension in the history of India. Discussions during the seminar successfully apprised the younger generation with the contributions and sacrifices that won us our liberties and independence. This also fulfills the objectives with which Ace Vision is organized and functions. ■



SAYA BUILDCON

Creating a Mark in the Real Estate

In such a short span of time, Saya has created a mark in the real estate fraternity which had so many established players. The results and response that Saya is getting is overwhelming.

Saya Buildcon has become one of the most preferred real estate brands in Delhi NCR. Today, the Company builds homes to cater to the discerning homebuyers all across the city. It has been a decade since it started and each day passed has been a great learning experience which it has put in Saya to give what we promise and to stand by the philosophy this organization truly believes in relationship forever. In the last one decade Saya has built and delivered various residential units and project, latest being Desire Residency and Zenith which were delivered before promised time. Saya's efforts were recognized and it was awarded at the Residential Property award organised for sequentially delivering residential projects before promised time in the Northern Region.

On winning this award, Mr. Vikas Bhasin, CMD, Saya Buildcon Consortium Pvt.Ltd., said, "My real award lies in the relation that I build with my customers. We at SAYA know the importance of owning a house and what all goes behind making this dream a reality. At Saya we build homes that boast of world-class robust engineering and yet are pocket friendly, that offers a complete lifestyle statement and put in all our efforts to deliver the project before time and I hope I keep up to the expectations of our esteemed customers in near future."

The latest project offering is at SAYA ZION @ Noida Extn. It has used the finest furnishing range with latest equipments and contemporary designs, the state of art features making this destination the best housing architecture of Noida Extn. Saya believes in giving more space and independence, that is why, less per floor sharing. A mix of 2/3/4 BHK apartment with world class amenities, club house, security, material quality, architectural design, is exclusively designed by renowned Hafeez contractor.

In such a short span of time, Saya has created a mark in the real estate fraternity which had so many established players. The results and response that Saya is getting is overwhelming. All of this would not have been possible if the company did not stick to the principals that it had set for it in the beginning.

The main USPs of Saya Buildcom are:

Integrity- To make sure that customers know what's happening, and are always happy while dealing with Saya.

Transparency- we are here to build relations and in every relation you have to be transparent.

Innovation- constantly coming up with new technologies, ways to attain best in the category results.

On time delivery of the projects - The Group's main motto is to provide its clients the highest value for their money, coupled with an international level of style and design.■

RETAILSCAPE 2014



These stores seem to be fairly brand agnostic where even the relatively unknown brands seem to perform equally well. Of course, the bigger brands do enjoy a premium.

—By Mr. Anand Sundaram, CEO, Pioneer Property Zone(PPZ)

2014 promises to be an eventful year for India. The uncertainty in the political scenario due to the upcoming elections is a major contributor. While there will be widespread impact due to the various reforms and steps taken by the government as the new companies act or the various bills and amendments, one cannot ignore the rapid on-going urbanisation of India and the growth of the urban middle class, and its impact on retail and real estate markets. The low productivity and consumption in the past year that has spurred giant strides towards business prudence and shifts in some closely held beliefs and paradigms in these industries.

No one can predict the future. Yet, we can make calculated projections of what to expect considering the data and a careful analysis of the environment. Here are some such thoughts based on insights and information gathered across the Retailscape of the malls in India.

1. Shift in customer profiles and the retail :

The trends seem to point to the fact that the very talked about rise of the aspiring middle class is a reality across urban retail destinations. Combined with the acceptance of mall culture, this will force a mall managers and developers to think of tweaks and changes in the mall dynamics. The steady increase of two wheelers across most centres (6-8%) is an evidence of this emergence and it will need a course correction in the retail mix to have more stores that offer value brands. The current trend also seems to lead to a need for greater localisation and infusion of local brands in malls. The ethnic women's wear category is one that stands out. The share of such offerings has grown 78% over the last two years and the trading densities recorded by stores seems to average Rs.1900/sq.ft./ month across the metros - almost twice the densities as compared to the western wear across the country. At the same time, these stores seem to be fairly brand agnostic where even the relatively unknown brands seem to perform equally well. Of course, the bigger brands do enjoy a premium. It is difficult to say if this is a clear correlation to the growing middle class as studies and customer information seems to indicate. However, it could be that the rise in ethnic women's wear in malls may be more due to plugging a gap that existed where market has always been large. Whatever the real reason is, these shifts will help malls differentiate better and have their own unique personalities.

2.Out of home family destinations

In the absence of quality lung spaces in urban India, malls will continue to play a key role as destinations for families to spend quality out of home time. This will result in increases in entertainment and F&B and moving towards becoming leisure centres too rather than merely being shopping destinations. There has been a growth of entertainment offerings across the markets where their share of space at centres has doubled over the





last 3 years – not counting the multiplex. The occupancies across the multiplex too did witness an upswing and is slated to continue in the coming year with many releases planned. The trading densities at these entertainment destinations, however, continue to be low and there are no indications that such indices will increase in the coming year. The Food and Beverage offerings as a share of the mall stores have also grown by 7% y-o-y on an average and the indications are that these will continue to have a larger share in the retail mix of malls. Here, the average trading densities have gone up by almost 9% y-o-y and this trend seems sustainable. These are clear indicators of more time being spent by families and groups at malls and underscore the need for quality entertainment and Food and Beverage offerings across centres.

3.Retail business models and offerings

Going by the current trends, retailers focus will be much higher on store level profitability where there will be rationalisation of store sizes and an increase in the merchandise densities. Almost 8% of the areas of malls witnessed down-sizing of stores last year and most have reported increases in trading densities and profitability. This has also resulted in increases in number of doors in the centres leading to a greater depth of offerings for customers. This trend will continue in 2014 too, as many retailers have indicated their plans of taking this route to profitability. The stocking and merchandising is also getting sharper be focused to micro markets in order to avoid overstocking of merchandise that does not move. These trends are clearly going to continue despite the talk of FDI in retail and entry of very large retail brands. Such steps will translate into more variety for customers as the retailers downsize and release more space, as also better offerings and choice of merchandise at malls. Considering the current scenarios, the customers can also continue to expect the longer periods of sale in most stores across the country.

4.Better Marketing and Society connect

The malls are slowly but surely getting better in managing and marketing the centres. An analysis of the past trends suggests that most malls are now waking up to the fact that they need to be inclusive in their marketing activities. The social media is playing an active role here and the malls as well as retail stores are actively engaging with customers across various channels. While it is difficult to see any credible correlation between such activities and business performance, it stands to reason that any such engagement will only enhance the understanding of customer needs and wants. Going forward, such activities will help retailers and professional mall managers better tweak the offerings and communications accordingly so as to appeal to a more direct need. Also, going by the trends, the anglicising of most regional languages will increase to speak to a wider target audience and yet localise the communication. There will be 'aurzyada' such communications!

5.Mixed Use Developments

Given the relatively low yields of retail assets in today's scenario and the availability of funds for real estate developments, the shift has already begun towards mixed use developments to accommodate many retail classes of real estate in the parcel of land being developed. Many developments are now being planned with residential, commercial or hospitality projects being planned on top of retail buildings. The advantages are multi-fold and the offerings are more holistic and self sustaining. Most importantly, these make monetary sense to the developers and investors. Considering the cost of land and construction on one hand and the customer spends and retail rentals on the other in most parts of the country, this is clearly a shift that is likely be more emulated and is here to stay. Such mixed use developments are bound to outpace the standalone retail buildings in the future.

2014 promises to be a very, very exciting year. With changes in the political scenario, in law & amendments, policies and governance, on the sporting front there will be World Cup Soccer, IPL, World T20 and several more which will lead to retail led developments and consumption in India! ■

Roti Aur Kapda Versus Makaan

Banks are now wary of extending loans to the sector after some tough measures by the Reserve Bank of India, which has increased the risk weightage on the loans to the realty sector.

Liquidity! That magical word has helped fuel growth in the real estate sector across the country for a better part of the last decade. With multiple sources to drive growth, some not necessarily from the banking sector, realty companies had been firing all cylinders. Now they appear to be running out of gas.

But the times have changed. Macroeconomic conditions have worsened. The promise of double digit growth seems like a mirage. Interest rates have shot up, nearly 50 per cent higher than the low of 2005-06. Like some other industries, real estate sector is also crying hoarse about the lack of policy support to ensure availability of cheap liquidity.

But is only one side of the story. The inventory in the residential space at an all-time high and builders are sitting on huge unsold inventory estimated at more that Rs. 58,000 crores. If liquidity was a worry, builders should not have been sitting at that inventory. Banks are now wary of extending loans to the sector after some tough measures by the Reserve Bank of India, which has increased the risk weightage on the loans to the realty sector. Builders resorted to borrowing from the non-banking financial institutions (NBFC) and, in some cases, even helped liberally by cash-rich politicians and owners of sick companies! Unfortunately, the extended period of state and national elections has sucked out the cash from the system, pushing realty companies back further.

The end result is a sharp, and sudden, tightening of liquidity leading to unforeseen cash flow crunch on the builders. Unfortunately, there is little to indicate that there is light at the end of the tunnel.

The impact of the liquidity crunch is hurting builders. The shorter end of their operations is strained for want of funds and the pace of construction work has clearly been impacted.



Mr. Samar Vijay, Director
InvestCare(P) Ltd.

That is bad news because without construction being in full swing, the builders cannot go ahead and look for fresh liquidity.

To make the situation worse, RBI banned dubious 80:20 schemes that allowed alternative funding from banks through buyers. In other words, almost all the avenues of easy and cheap money are now out of question. The industry needs to invent new ways to move ahead.

The realtors need to share the blame for landing themselves in the current situation. Like other industries, the demand-supply equation of the market must have been deliberated to forecast the upcoming change and make necessary adjustments to dealing with it. One of the adjustments real estate players could have responded with was by strategic price corrections and other accommodative deal structures. Instead, industry continued to mark up the prices in the primary market. It is the same practice that drives other industries too.

Realtors are still debating whether a price correction should be effected. With the macroeconomic conditions going from bad to worse, runaway inflation eating into the savings of the average family, availability of jobs in serious question, the EMI driven youth is hardly the market that builders once looked up to. When the builders have failed to react to such an array of market realities, expectation of a policy driven liquidity dole should come naturally.

There are three basic principles on which any market, the stock market or others, operates – sentiment, liquidity and fundamentals.

There is little to deny that the sentiment is against the real estate companies with high prices, less than vibrant job market and builders outdoing one another in keeping prices artificially high.

Several realty companies are gasping for liquidity and, in a desperate bid to stay afloat, are borrowing indiscriminately from non banking and other sources. With institutional liquidity drying up, there is little to indicate that the situation will change in the near future. What better than ensuring a steady stream of buyers which will open the liquidity tap at zero interest rate!

There is little to indicate that the high prices of housing will be sustainable at the current rates. Inflation is rampant and is dictating the minds of the middle class, which could ideally be the market for real estate companies.

The term roti, kapda aur makaan was coined in the 1970s to give a slogan for the middle class aspirations. The same middle class is now saying that if he has to buy the makaan at current rates, he will have to forego his roti aur kapda. ■

Growth of Hotel Markets

A Positive Turn in 2014

Expansion in NCR to be seen in brands such as JW Marriott, MGM Aloft, St. Regis, Conrad Hilton, Radisson Blu, Ibis and Lemon Tree.

The Asia Pacific region is on track for another record year of international tourist arrivals in 2013, according to a report released by Cushman & Wakefield. The Asia Hotels View 2014, an annual publication covering a clinical assessment and outlook of the hotel market performance in 23 cities across Asia, revealed that estimates showed an 8% growth year-on-year in the first half of 2013. Last year, 221.5 million international tourists visited Asia, which was 7.2% higher than in 2011. Of all the sub-regions, Southeast Asia took the lead with a 9.9% year-on-year increase in arrivals. Across Asia, authorities are expanding capacities of airports, rail, sea-ports while enhancing city connectivity and infrastructure as part of the efforts to boost their tourism sectors.

Akshay Kulkarni, Regional Director of Cushman & Wakefield's Hospitality sector group across South Asia and Southeast Asia said, "The drop in NCR is due to the three regions — Noida, Greater Noida and Faridabad, apart from Delhi and Gurgaon. We anticipate that by the end of 2013, performance may not show significant improvement but that has also to do with the fact that new inventory has come into the market, including the three large hotels at the airport. In Mumbai the growth in demand is slower than the growth in supply and, hence, there will be a mar¬ginal drop in occu¬pancy and ADR".

He further adds "There seems taken comparatively higher growth in demand in the NCR region against Mumbai and while the inventory in NCR is higher than in Mumbai, occu¬pancy shows growth because there is pent up demand being captured by the unorganized sector, which will moved to the branded section in NCR. The delay in the inventory coming online in NCR is also going to support growth of ADR. In 2014, the second half should see improved business activity as well as inbound travel due to elections and stabilization of global financial health. Improved perception of safety and security and stabilize political climate should also benefit in enhanc¬ing the business volumes

Mumbai

As of 2012, the total organized inventory accounted for over 14,000 keys. The inventory is primarily dominated by the luxury segment with 33%, followed by 26% in the midscale segment, 21% in the budget segment, 12% in the upper upscale segment and 8% in the upscale segment. Five new hotels opened for business in 2012, adding a total of 1,193 keys to the existing room supply, namely Sofitel Mumbai in BKC with 300 keys, Shangri-La (to be rebranded) in Lower Parel with 390 keys, Ginger in Andheri with 116 keys, Country Inns and Suites with 94 keys, and Ibis and Royal Tulip in Navi Mumbai with 196 and 97 keys, respectively. 2013 has seen the introduction of only Residency Sarovar Portico in Malad with a total of 71 keys. The majority of the demand is driven by the business and transient segment, with an almost 70% share of total demand. In 1H



2013, Mumbai's occupancy is estimated to have increased by 2 percentage points to 65% over.

The year 2013 is set to see some major infrastructure facilities transform Mumbai. In particular, the new airport terminal is expected to start operations soon and should be able to handle up to 40 mn passengers annually. Further improvements include the proposed Mumbai Metro, which is expected to be operational beginning with Line 1 (Versova-Andheri-Ghatkopar Corridor) by October 2013. Hotel supply increased in 2013 and is set to continue to grow in 2014. Next year, we would expect to see major additions to the city's hotel inventory, such as JW Marriott Sahar Airport with 525 keys, Conrad Hilton in Juhu with 275 keys, Radisson Blu in Powai with 335 keys, IBIS in CST Mumbai with 196 keys, and Lemon Tree with 298 keys. With further increases in supply, ADR and AOR are likely see a drop in the short-term. In fact over the next three to five years Mumbai will have 5,919 additional hotel rooms. The average occupancy rate will be 61% while the average daily rate will be Rs 8,906 approximately

NCR

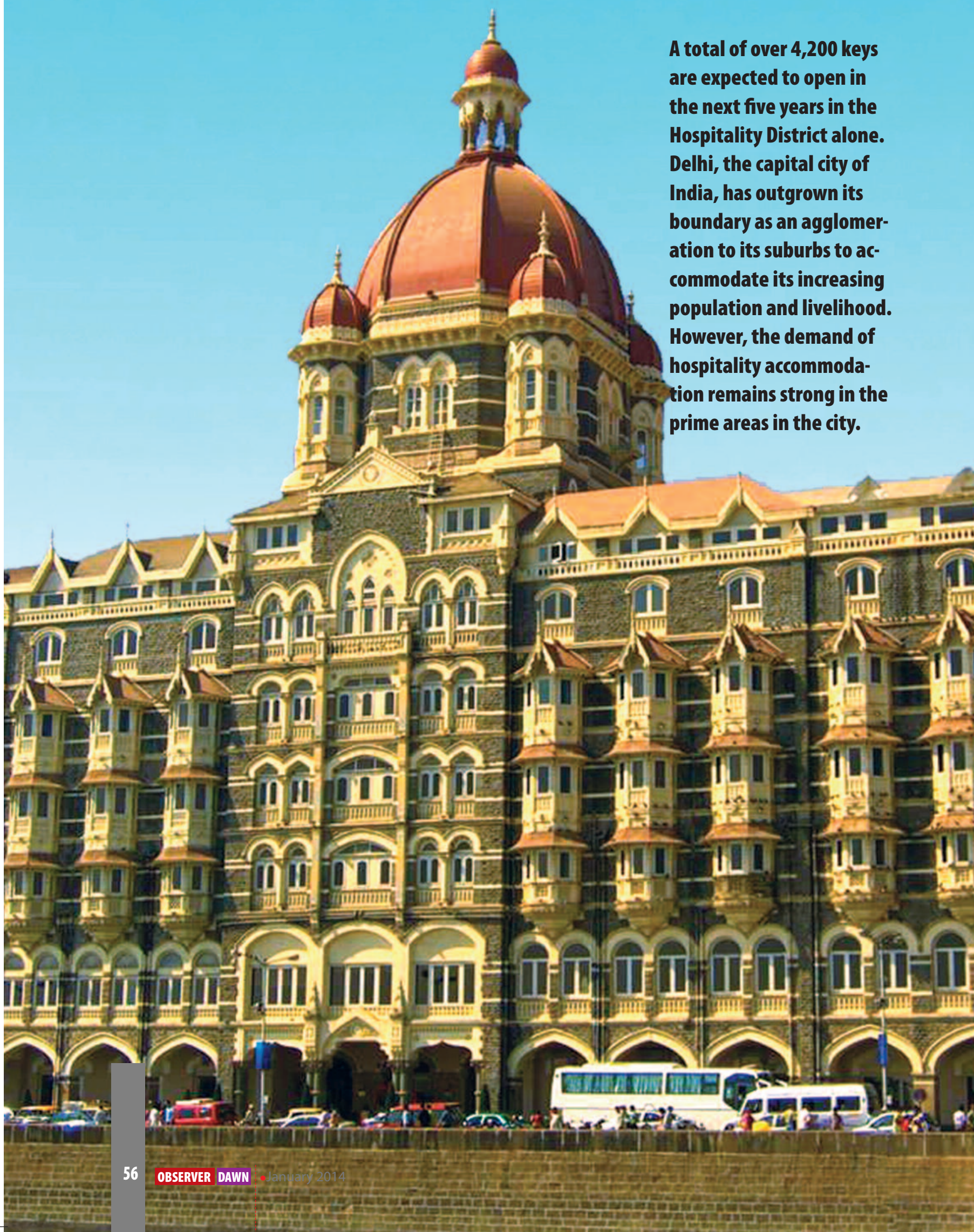
NCR currently has over 23,500 units in the organized and unorganized segments, combined. Seventy-five percent of total units are in the organized sector. Micro-market wise, NCR has 65% of its total organized inventory in Delhi, 21% in Gurgaon, 5% in Noida and Greater Noida, 3% each in Manesar and Ghaziabad, and 2% in Faridabad. In 2012, the total inventory went up by 9%, that is, approximately 1,500 units entered the market last year. Prominent new entrants were Park Plaza by Sarovar Hotels and Kempinski Hotel in Delhi, Pullman Hotel and Double Tree by Hilton in Gurgaon, Radisson Hotel in Ghaziabad and Savoy Suites in Manesar.

Of the total NCR hotel inventory, the luxury segment contributes the highest share of about 34% of the total inventory, followed by midscale with 30%, upscale with 16% and upper upscale with 12%. The budget segment has the least contribution, amounting to only 8% of the total inventory. NCR has a robust pipeline of upcoming hotels with approximately 18,000 keys expected to enter the market over the next five years. The majority of this new supply is expected to be in Delhi (34%), given the development of the Hospitality District near the international airport. The opening of a number of new hotels in this area has been delayed by a few months because of safety and security concerns raised by the Airport Authority of India (AAI). Noida has a share of about 25%, Gurgaon with 21%, Greater Noida 13%, Manesar 4%, and Faridabad 3% of the total upcoming supply in the NCR.

Historically, NCR has been a lucrative market for most hospitality players, which can be ascertained by the quantum of inventory – existing and upcoming. The Hospitality District at DIAL 12 will have an influx of fresh inventory in NCR in the second half of 2013, after obtaining clearance from the AAI. A total of over 4,200 keys are expected to open in the next five years in the Hospitality District alone. Delhi, the capital city of India, has outgrown its boundary as an agglomeration to its suburbs to accommodate its increasing population and livelihood. However, the demand of hospitality accommodation remains strong in the prime areas in the city.

As the availability of land continues to be a constraint in these areas, this has triggered hotel development in micro-markets like Noida, Gurgaon and Faridabad. ADR and AOR might experience further decreases in 2013, given the economic instability in the light of the impending General Elections due in 2014, coupled with the strong pipeline of new hotel inventory entering the market. The stiff competition, together with lower AOR, is likely to put downward pressure on ADR this year. With such a scenario, budget and





A total of over 4,200 keys are expected to open in the next five years in the Hospitality District alone. Delhi, the capital city of India, has outgrown its boundary as an agglomeration to its suburbs to accommodate its increasing population and livelihood. However, the demand of hospitality accommodation remains strong in the prime areas in the city.

midscale segment hotels are likely to perform better than the upper upscale and luxury hotels, given their flexibility to play in a lower price segment. In fact over the next three to five years NCR will have 18,064 additional hotel rooms. The average occupancy rate will be 61% while the average daily rate will be Rs 8,906 approximately. The expansion will be seen in brands including JW Marriott, MGM Aloft, St. Regis, Conrad Hilton, Radisson Blu, Ibis and Lemon Tree

Despite the recent rout in Asian financial markets and cuts in GDP forecasts, long-term growth prospects for Asian economies remain structurally healthy and a repeat of the 1997 financial crisis is unlikely. Market-wide Asian hotels have had positive RevPAR growth in 2012, although at a slower pace compared to 2011. So far in 2013, hotel performance remains a mixed picture of growth, consolidation and decline in different markets. However, we expect next year's hotel RevPAR growth to make a positive turn as some of the recent excess. ■



Indian Realty Yearbook 'IRY'

IRY is a commendable effort that tries to capture nearly everything in the landscape of luxury homes in India. So far, we have seen coffee table books celebrating the real estate stake-holders primarily the developers. But for the first time, we see the focus is on the industry per se, its trends, its projects and who's who of the Indian real estate industry have given insightful perspectives on the various aspects of India's property market.

This seems like a first meaningful attempt that talks about nearly every aspect of real estate industry. There are voices across a wide spectrum of real estate activities that range from home technology, transactions and brokerage, marketing, taxation, legal, regulatory, design, green architecture etc. to softer aspects such as branding, and customer experience management. This is spectacular read and it's a must-read, for not just a buyer of luxury, but also the creator of it.



Author : Namrata Kohli
Published By : Hundred Communication
Price : Rs. 5000

The book starts with a global perspective by Christies International Real Estate (CIRE) that outlines the key characteristics that a global HNI looks out in the world luxury housing market- things such as 'luxury residential real estate values are more likely to follow trends in luxury goods and not the general housing market' make a good read for an average reader too. CIRE's note says that the multimillionaires and the billionaires generally purchase property to enjoy a region's available cultural and leisure pursuits rather than to 'flip' their investments, and stuff like this offers deep insight into the psyche of the global luxury investor.

This is followed by a set of global brands who have entered the Indian real estate market and their first person account of how they view the India opportunity, how they define luxury and how luxury will be customized to the Indian experience. Grand Hyatt's John Burlingame rightly says that Indians have strong family ties and often three generations live under the same roof And



hence 'in our debut project the smallest configuration is 4600 sq. ft. four bedroom apartments.' Swarovski comments that India is a vibrant society with increasing influence on the rest of the world. And that Indians have extraordinary appetite for luxury in their homes. While yoo's founder John Hitchcox says that we are inspired by colours of India and our idea is to create a space which is designed to validate your every whim, Foster & Partners emphasize upon attention to details - "In creating luxury, everything is considered --from the macro down to the micro- from the shape of a building to the quality of finishes in the kitchen." Technical experts such as contractors ACC, wind consultants RWDI, structural and safety consultants Buro Happold also have given first person account of their area of expertise and what draws them to Indian realty.



Namrata Kohli

The second section starts with the definition of luxury in Indian residential, and gives an overview of Indian luxury real estate market listing out the Investment hotspots in India's prime metros, trends, gadgets and gizmos. CBRE's table on 40 projects in super luxury category in a price band of 5-50 Cr is worth reading. The section also touches upon the aspect of home interiors and highlights the noteworthy luxury brands in home interiors segment of lighting, security, bathrooms, furniture and kitchen.

RICs compilation of global best practices in real estate is praiseworthy and highlights what all we could incorporate in our industry to bridge the gap between what is currently available and what is desirable.

The last section of premium directory called Ready Reckoner is useful database for both investors and developers. This compilation of hi-end service providers enlists the best names in India's transactions (Channel Partners), International Property Consultants (IPCs), legal firms with a significant real estate practice, architects and interior designers and umbrella bodies.

Kudos to the Hundred Communication for the meaningful and comprehensive approach in laying out content as well as pulling out a product with hi-quality design and paper.

One would like to see such quality products more often, something that promises value for time and money. Priced at Rs 5,000 it's a must have for everyone who is a stakeholder in the real estate industry. ■

Emerging Real Estate Trends

Bangalore, Mumbai slip in investment destinations list, according to the ULI, PwC report on 'Emerging Trends in Real Estate Asia Pacific 2014

Indian cities slipped further in the regional rankings this year, but did manage to retain a position in the Top 25 real estate destinations of the Asia Pacific region. Mumbai and Bangalore have slipped to the 23rd and 20th positions respectively in the list of investment destinations covered by the Emerging Trends in Real Estate® Asia Pacific 2014, published jointly by the Urban Land Institute (ULI) and PricewaterhouseCoopers (PwC). Delhi has maintained its ranking at 21st position while Chennai has made an entry for the first time at 22nd position.In the previous report of 2013, Mumbai and Bangalore were placed at 20th and 19th position respectively.

These low ratings are attributed to the ongoing economic problems, an uncertain currency outlook following a mid-year plunge in the value of the rupee, and an investment environment widely perceived to be unfriendly to international investors. Still, interest in Indian markets remains high. With national elections looming and reports on the ground suggesting that the tide may be turning in receptivity to foreign investment, many foreign funds are waiting on the sidelines to see what happens, the report added.

Gautam Mehra, Executive Director at PwC India said, "The general slippage of Indian cities in the rankings, coupled with the retention in the Top 25 list, tells the story – on the one hand, there is the negative impact of the combination of market, currency, regulatory and political risk which continues to result in a general sense of nervousness and the tendency of foreign investors to stay on the sidelines, while on the other, the undoubted potential continues to keep interest levels going. The new entrant (Chennai) gives another positive twist to the story. In the backdrop of the outlook emanating from the report, a more conducive and transparent environment will set the ball rolling for attracting greater levels of investment, both foreign and domestic."

The report stated that overall for Asia, the real estate fundamentals are expected to remain strong in markets in 2014, with stiff competition for conventional assets in prime markets boosting the popularity of niche property sectors and secondary markets for investments.

The report notes that, unlike other asset classes, real estate in Asia "barely flinched" this year in response to the tapering of the U.S. economic stimulus and expectations of higher interest rates. This is due, in part, because of the increase in sovereign wealth and institutional capital being directed to Asian markets, as well as the substantial volume of Asian capital being exported from China, Singapore and South Korea into real estate assets across the region.

"While Asia's robust market has been accompanied by higher prices and lower yields for core products, investors have reacted not by pulling away from real estate in Asia, but by finding new ways to make the numbers work, including a focus on specialized property types such as senior care or logistics, and on opportunities in emerging markets," said ULI North Asia Chairman Raymond Chow. "We do expect some headwinds as rising interest rates compress yields further, but overall, we are very encouraged by the optimistic view reflected in the report."

"If we look at new ways to enhance returns, we can see investors are trying to enter at the development level and an increasing number of co-invested development deals are now being struck," said K.K. So, the Asia Pacific Real Estate Tax Leader at PwC Hong Kong. "Several large institutional players that have opened offices in Asia in order to gain access to direct deals have opted to co-invest in development sites as a means of securing core assets that would otherwise be unavailable or be too expensive. This is something of a departure from normal practice at institutional funds, but is being driven mainly by necessity. Besides, we also see a trend towards lower opportunistic returns and investors are opting for longer investment windows."

Emerging Trends, which was released in Mumbai and at a series of events across Asia over the next week, provides an outlook on Asia Pacific real estate investment and development trends, real estate finance and capital markets, and trends by property sector and metropolitan area. It is based on the opinions of more than 250 internationally renowned real estate professionals, including investors, developers, property company representatives, lenders, brokers and consultants.

Top Investment Markets for 2014

The generally positive outlook for many markets throughout the Asia Pacific region is highlighted by the re-emergence of Japan (after a five-year absence from the top rankings) as a favored market for investment and development. The country is one of the largest beneficiaries of capital flows from other regions within Asia, notes the report. Its increasing popularity is attributed to the government's massive economic stimulus plan, which has resulted in a flurry of property purchases in anticipation of rapidly rising prices. In addition to Tokyo, secondary cities in Japan, including Osaka, Fukuoka and Sapporo are gaining appeal among investors, notes the report. Outside of Japan, the survey found continuing interest in assets located in Asia's emerging markets, including Jakarta and Manila. The reason, says Emerging Trends, is that as "cap rate compression continues to squeeze returns, and with higher interest rates seemingly just around the corner, investors are drifting to markets that can provide the kind of returns they are unable to tap elsewhere." The five most favored markets for 2014:

- **TOKYO-**Claiming the top spot is Tokyo, which has emerged as an investment magnet soon after the introduction of dramatic economic reforms aimed at boosting the economy. Transaction volume picked up significantly in 2013 and, with the success of the stimulus program yet to be determined, buying is expected to continue next year. Tokyo is ranked second for development prospects for 2014.
- **SHANGHAI -** Shanghai, described as an "evergreen" market for investors, is ranked second for investment prospects. Despite cap rate compression and stagnant rental growth, real estate in the city continues to draw international investors because Shanghai is widely perceived as a well-known, low-risk market for those who are unwilling to venture into lesser-known cities. Shanghai offers a "level of comfort" to funds with a mandate to place money in China, says the report. The city is ranked fourth for development prospects.
- **JAKARTA-**Jakarta is ranked third for investment potential, despite a lack of market transparency, and difficulties obtaining entitlement, and competition from local businesses and individuals. Newly released office stock in Jakarta is of better quality than in previous years, and there continues to be strong demand from companies seeking space, including the currently under-supplied central business district. Jakarta is ranked first for development prospects.
- **MANILA-**Manila moves up to fourth place for 2014, the result of a fast-growing economy, the increasing popularity of the city as a destination for multinationals seeking outsourced services, and a growing awareness that the problems long associated with lack of transparency and governance issues are improving. The city is also benefiting from a young demographic, strong capital inflows from local citizens working overseas, and a workforce with a cultural affinity with the West. Manila is ranked eighth for development potential.
- **SYDNEY-**Sydney rounds out the top five markets, holding its appeal for both local and foreign institutional investors despite relatively weak fundamentals in its office and retail sector, and some concerns over the financial and mining sectors. Still, with a limited supply of office space in the pipeline, investors are bullish about the city's central business district; and its residential sector has experienced a solid rebound. Sydney is ranked eleventh for development prospects.

Investment Prospects by Property Type

- **INDUSTRIAL/DISTRIBUTION-**The industrial/distribution sector is the top-rated property sector for investment potential. Emerging Trends notes that the sector is undersupplied, due to extra demand for storage facilities being fueled by increased online consumer spending in Asia. Best bets for investments in industrial properties: China's secondary cities, as well as Shanghai and Guangzhou.
- **RESIDENTIAL-** Residential ranks second, although the report cautions about high prices affecting housing affordability, the likelihood of higher home mortgage interest rates, and the ongoing impact of government intervention in China to control further price increases. Best bets for residential investments: Manila, Tokyo and Jakarta.
- **OFFICE-** Office space is listed third for investment potential, with the mediocre ranking attributed to "fevered competition from too much investment capital fighting over the same deals, especially in core assets. Best bets for office investments: Tokyo, Manila and Jakarta.
- **RETAIL-**The retail sector ranked fourth for investment potential, with some concerns being expressed about overbuilding in some secondary markets. However, opportunities in prime downtown locations still hold much promise. Best bets for retail investments: Manila, Jakarta, Tokyo and Shanghai.
- **HOTEL-**While hotels ranked fifth for investment potential, the sector is still seen as general solid, due to a rapidly growing tourism industry and relatively high yields. Tokyo leads as the best bet for hotel investment, as the city begins preparations to host the 2020 Summer Olympics. ■

Decoding Prospects of Celebrity Endorsement in Realty Sector



Whenever a celebrity endorses a particular product or brand or organization, it is a win-win situation for both the parties.

OD Desk

Now-a-days, celebrity endorsement has come out as latest trend in real estate. Famous celebrities of silver screen, sport, society and television are endorsing real estate developers and their projects across India and Delhi-NCR is also in the league of big endorsements. We all know that exclusivity with a solid twist of glamour always attracts people and real estate industry is also following the trend to pull investors and buyers. Celebrity endorsement is one of the strongest marketing tools of realty sector to project themselves with unmatched qualities, promises and pull desired eye balls for their projects, brand image and to create unique brand identity among the competitors. In NCR region, many developers like; Gaursons, Mahagun, HL Group, JM Housing, Ace Group, Nirala India, Ajnara, WTC Noida, Oasis, Amaatra, Encon etc. are in the similar race. Let's see the wide prospects of celebrity endorsement in real estate.

Amrapali Group, a known name in real estate, has reasons of its association with cricketer of the country, the captain cool of Indian Cricket, Mr. Mahendra Singh Dhoni(lovingly called as Mahi or simply MS) who endorses the company.

If we analyze the importance of celebrity endorsement, it looks very intelligent decision of companies to project them in market of cut-throat competition where most of them are



offering similar specifications, layouts, amenities, criteria, locations, budget etc. Recently Ms. Chitrangada Singh endorsed Finlace Consulting, a Noida-based end to end property consulting firm. Mr. Pawan Jasuja, Director of Finlace Consulting considers that renowned celebrities create positive image of products or services under the brand name and successfully earn goodwill for the company. It works as an instant messenger for new players who don't have strong background and offering almost equal facilities like others and moreover targeting mid and upper middle class. At the other hand, big developers utilize the brand image of celebrities for their projects as they target overall buyer's segment along with niche category. NCR region has very prominent names in real estate industry and at the same time it has big buyers and investors base. On celebrity endorsement, Mr. Iftikhar Ahmed, MD, Nirala India who has roped in cricketer Virendra Sehwag for his proj-





Endorsement by association is as powerful and impactful as endorsement done for commercial considerations. Most of time, it's not clear how a celebrity is associated with the product?

Before roping in a celebrated person as a brand ambassador for a product or service, every business, be it real estate or FMCG, would like to explore what its brand should be identified with, keeping in mind their target customer group. Accordingly, a celebrity that personifies a certain value, be it luxury, elegance or robustness, is chosen to position the brand.

Unlike FMCG products, timeline for real estate projects are longer. While selecting a celebrity for its brand face-lift, companies need to invest on someone who captures people's imagination for a longer period. Your comment.

Real estate is a business whose core values today are trust and credibility more than any other. A celebrity that consumers connect with these values may be a suitable choice. However, more important than the celebrity, it is the past record of the developer which may have a greater influence on the psyche of the prospective buyer than the celebrity.

Celebrities influence lay citizens and consumers. Do Realtors keep tag on rising or for the same way, the declining brand value of celebrities?

A celebrity, like all businesses, goes through falling and rising brand value during his/ her professional life. As individuals, a certain degree of awareness is always there with before choosing and finally roping in a celebrity.

Do celebrities really push the sales graph once they are declared to be part of company/organisation?

While celebrity endorsement may bring a project into the public eye and increase the number of enquiries, sales figures in the real estate business are dependent on tangible and intangible aspects such as the reputation of the developer, project location, infrastructure, pricing, efforts of the Sales and Marketing team and other various complex variables.

--Ms. Ananta Raghuvanshi, Executive Director, DLF■



Endorsement by association is as powerful and impactful as endorsement done for commercial considerations. Most of time, it's not clear how a celebrity is associated with the product?

Yes, Endorsements are done so that a targeted consumer can associate himself/ herself with the product. If any company is able to establish and create that value proposition, it automatically captures most of the mind of its consumers. JM Group, associates with renowned superstar & actress Kareena Kapoor Pataudi for her royalty, richness in deliverables and class in the services.

Unlike FMCG products, timeline for real estate projects are longer. While selecting a celebrity for its brand face-lift, companies need to invest on someone who captures people's imagination for a longer period. Your comment.

Yes, while selecting any celebrity for project's launch the long-term impact of them is kept in view. Also their previous records and established goodwill plays yet another role. These days, the target audiences are not only the main member of the house, but the wife and children are also being targeted through their favorite celebrity endorsements.

Celebrities influence lay citizens and consumers. Do Realtors keep tag on rising or for the same way, the declining brand value of celebrities?

Celebrity's brand value represents the company's goodwill and reputation in the industry. The declining brand value of them may impact the sales to a certain extent but the company's take on other re-branding activities for establishing their image from time to time.

Do celebrities really push the sales graph once they are declared to be part of company/organisation?

With our experience, we do believe that these types of endorsements clubbed with the company's vision & culture helps in pushing sales graph to the north.

--Mr.. Ankur Aggarwal, Director, JM Housing Limited■



ects, utters, "Sports person is known for its dynamic personality and own unique style and this is the reason we opted Virendra Sehwag as our brand ambassador. Before him, we thought a lot and discussed with many consultancies but finally we decided for him. More than anything we believe in our quality construction, better management of space and offer the best homes to our valuable customers. Like others, we hardly play on big and hefty offers every time and we challenge on construction materials because this is our signature style."

Let us take another view from Mr. Suresh Anand, MD, HL Group. Anand recently roped in Ms. Sharmila Tagore and Ms. Soha Ali Khan who endorsed group's mega project "HL City." "Many a times, brand ropes in the Celebrities but is unable to use them in wise manner. More than anything, there should be a well defined and logical correlation between the celebrity and the brand or project because the combination has to create a perfect picture in buyer's mind otherwise it seems just wastage of time, money and resources," Anand elaborates. He advised to count requirements before celebrity endorsement rather than following a rat race in the name of trend.

But every coin has two sides and in the same way here we should check that do celebrities also require brands! For the time being, if we left customers, celebrity endorsement is deal where brands and celebrity works as complement for each



other. According to Mr. Vipul Gambhir, from Brain Maalish Ltd., a rapidly growing Advertising Agency, "The Impact of celebrity endorsement on the overall brand is a significant one. Marketers do acknowledge the power of celebrity endorsement in winning over the customer, but all is not hunky-dork; celebrities too after all are a brand and they also require a platform to showcase & promote them. The fact which works out for the brand or a product works equally for the celebrity as well. A celebrity irrespective of the fact whether he or she is from sports or movie fraternity is a brand in itself, which can be compared to any other MNC brand or for that matter any





Yes, celeb endorsement helps in building brand equity for a developer"

Do you believe that re-branding and celebrity endorsements is one of the strongest tools for real estate developers who wish to create a unique identity? Could you please elaborate?

Celebrity endorsement and rebranding is a strong tool being extensively used by the real estate developers these days to create a strong brand identity. As is the case with most of the advertisements, a product i.e. In this case too, the real estate company, in order to catch more eyeballs and reach out to the young who work for the MNCs having double income with both husband and wife earning and no children are potential investors in the real estate. As the saying goes that home is where the heart is holds equally true for developers to attract this category of buyers/investors in home buying. Yes, Celeb endorsement helps in building brand equity for a developer.

Should the role of branding be only limited to promotions? Please explain?

The role of branding should be limited to promotions. At the end of the day, the product or the flat/villa and what you promise and deliver is what matters. Branding only helps in promotion of any property.

Have you taken any celebrity as brand ambassador? If yes, then has it delivered desired results?

No we haven't taken any celebrity as brand ambassador. Our company believes that the three golden principles for the success of any organization are: Trust, Transparency and commitment to our customers as well as investors.

Do you have any such plan to associate with some celebrities? If you have one, please name the celebrity and why did you chose him/her for your promotion?

As of now, we haven't hired any celebrity for our promotion. The investors have an unflinching trust and faith in our Group's leadership quality and that is the main driving force for the Group.

Mr. Tarun Shienh, the Real Estate Guru and CMD, Premia Group ■





home-grown brand. The rules to successful marketing for which are applicable on the brands are equally applicable on the celebrities as well. Whenever a celebrity endorses a particular product or brand or organization, it is a win-win situation for both the parties. The promotion for a particular product being endorsed by the celebrity helps in creating a brand recall and even in some cases causes brand awareness for the celebrity." Brain Maalish has been providing Celebrity Endorsements services in NCR region and successfully roped in Deepika Padukone, Soha Ali Khan, Sharmila Tagore, Richa Chadha, and many more...

Well there is a segment of people who don't mind in spending money in branded project and get associated with their favourite celebrity like; buying apartment in the same project or at same floor, be part of the acting, dance or cricket academy or get a chance to meet quite often after few years. While discussion, Mr. Subodh Goel, CMD, Civitech says, "NCR is a hot destination for property buyers be it small, medium or big; most of the developers are focusing on celebrity endorsement with clear objective to draw quick attention and get desired recognition in buyers. Being part of the advertisements, events, bhoomi poojan and new launches, celebrities attract mass and at the same time companies accelerate their sales and marketing division and try to convert their popularity in terms of target figure. Sometimes endorsement is done as part of complete makeover of the organization with new services and commitments too."

But there are few terms that can't be projected or maintained by any celebrity such as quality of work, services, deadline, possession, maintenance work, documentation, legalization, completion certificate, perfect payment schedule and response time. At this point only developer's past record and current status works that ensures these issues. Quality construction and maintenance has no substitute for real estate industry. Said by Mr. Manoj Kumar Goyal, CMD, KDPMGI, there is no doubt that celebrity's affect buyer's decision making process and real estate is under this category now. Their social image, popularity and commitments help companies to



achieve their sales target but buyers are equally smart and they check track record of builder, old projects, visit and talk with residents and various feedback from market before any decision. In terms of sales, celebrities can do wonder but in long run no one remember it and a smart investor or buyer enquires about previous record of developer like; quality work, possession time, facilities in payment terms, legalities, completion certificates, documentation, maintenance etc."

At the same time, there are many players who believe in their quality work and promote it as the biggest USP of the project and company. Mr. Suresh Gogia, CMD of Ascent Buildtech also seems agree with this. He says, "Celebrity endorsement is not a big deal but it depends on the size of the project, concept behind it, location and segment you are going to promote. Although I am not opposing anyhow but sometimes I feel that the money utilized in endorsement of a celebrity raises cost of overall project that finally comes on shoulder of buyers. Till date we have never done any type of endorsement still we are successfully selling our projects and delivering projects on mentioned time."

Overall celebrities initially magnetize buyers and investors but quality work and infrastructure can't be ignored that creates real market value. ■



Endorsement by association is as powerful and impactful as endorsement done for commercial considerations. Most of time, it's not clear how a celebrity is associated with the product?

Endorsement by association are a matter of understanding what the endorse brand or subject has to do in relation with the association. Endorsement may be understood at level of stage of participation that are shown by the association of the different level of involvement. The two most prominent are the use or consumption of the brand product personally by the brand ambassador, or involvement in business of the brand or product by the associate himself.

Unlike FMCG products, timeline for real estate projects are longer. While selecting a celebrity for its brand face-lift, companies need to invest on someone who captures people's imagination for a longer period. Your comment.

Indeed the level of influence in day to day life by the society for the associated celebrity is promportional to the brand awareness generated by them. In our case, Mr. Gautam Gambhir is not just a celebrity, he is a sportsman, an achiever & a master in his game.

Celebrities influence lay citizens and consumers. Do Realtors keep tag on rising or for the same way, the declining brand value of celebrities?

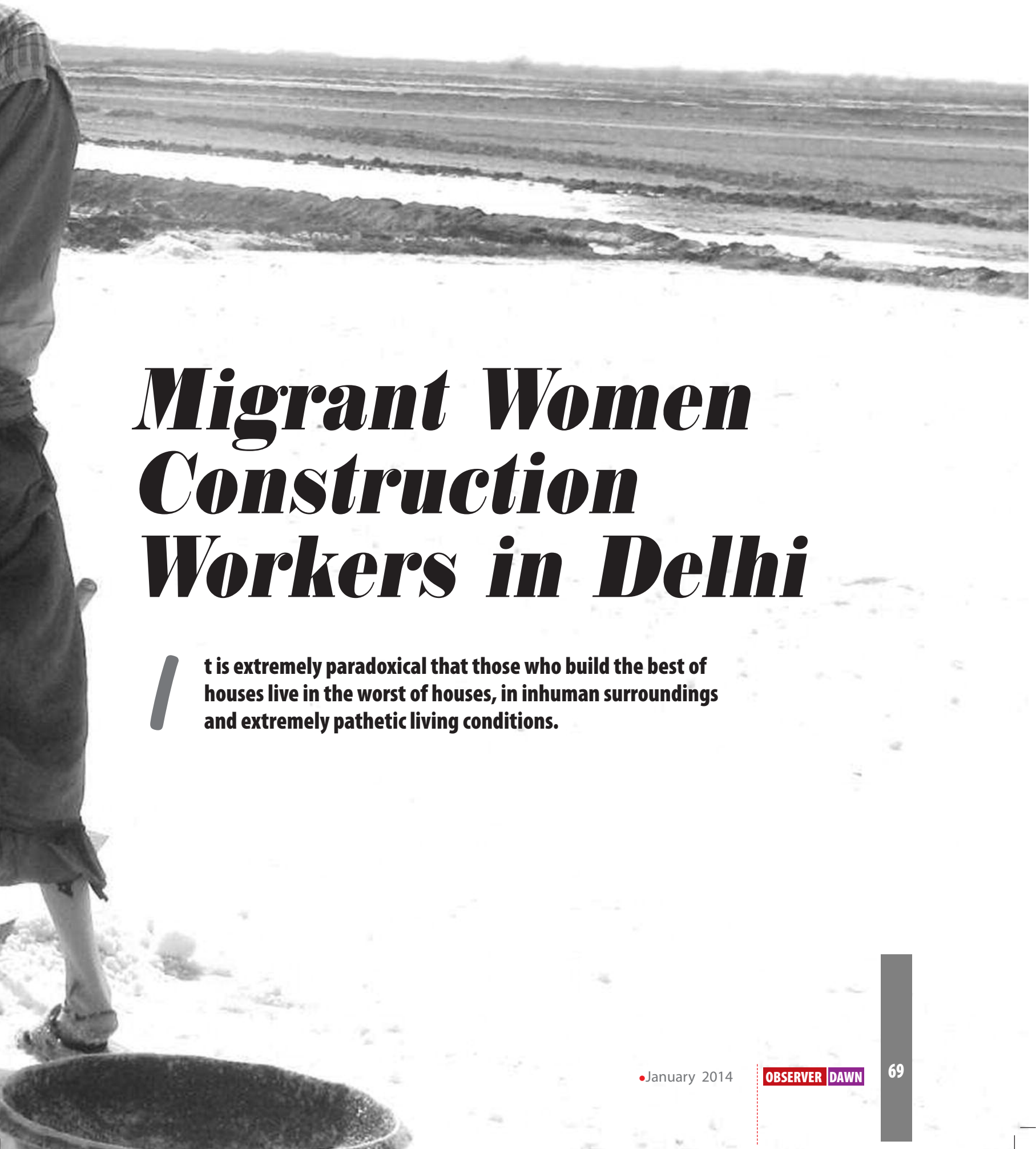
Today's patrons at matter of Realty are not at all lay. They study the market , analyse stats and think a million times before spending a penny,just as they should. Endorsement by a celebrity generates awareness and is meant for the same function after that its the credibility of the product and its market value which effects the conversion.

Do celebrities really push the sales graph once they are declared to be part of company/organisation?

To some extent it is indeed, influential for the graph to be associated with a celebrity. However if you read between the lines, reality is that, right after generating awareness and hype for the brand teh task is forwarded and well sustained only by a dedicated and updated sales team, majorly affected by the brand's true market value.

-Mr Danish Suhail, Head- Advertising & Promotion, Rudra Group■





Migrant Women Construction Workers in Delhi

It is extremely paradoxical that those who build the best of houses live in the worst of houses, in inhuman surroundings and extremely pathetic living conditions.

By : Sunita Reddy and Sanghmitra Acharya

In this era of globalization and liberalization movement of labour has become a common phenomenon across the world and in India too, and is seen as vital in filling the gap in labour requirement in the urban areas. Migrant workers provide cheaper labour than non-migrant worker; They are the backbone of construction and industrial sector which form the basis of the infrastructure development in India. In the recent years, developing countries are experiencing feminization of migration. Readiness among women to migrant and work at any wage has caused this process of feminization. There exist a great deal of discrimination at every phase of migration process for women workers, but even then they have made their way towards empowerment and economic independence..

An approach paper to the Twelfth Five Year Plan estimates Delhi's economic growth at around 10.5% during this period. Delhi, a small town in 1901 with 0.4 million population has grown exponentially to 1,67,53,235 by 2011 of which 1,63,33,916 lived in urban areas. Thanks to the migratory population across caste, class, religion and regions, who have contributed to its growth and development. While at the higher rungs of the social class, ideas and policies flow and are formulated, it is the class at the lower rung-labour, whose sweat and incessant hard work contribute to the development of infrastructure- residential and commercial buildings; office complexes; malls, flyovers; metros rails and stations; stadia and many others. It is extremely paradoxical that those who build the best of houses live in the worst of houses, in inhuman surroundings and extremely pathetic living conditions. Those who have contributed their might and labour for the development of the cities like Delhi, can there be concern for a basic decent living, with basic entitlements for them?

In a recently-concluded study by Prof. Sanghmitra Acharya and Dr. Sunita Reddy, under the auspices of SATAT, supported by Ministry of Women and Child Development, found serious issues and concerns of women migrant workers in the construction sector. A total of 501 women construction workers from a construction site in each of the nine districts of NCT Delhi; like Rithala Metro Station, Parswanath Apartment Pvt., Timarpur, Ahinsha Vatika, Shahdara Metro, Parswanath Seelampur Metro Mall, L.H.M.C. Project, Shivaji Stadium, Era Infra Pvt. Ltd., Minto Road near Kali Bari, Parswanath Paramount Apartment, Subhash Nagar, JNU, NCCB, Near Crown Plaza, Okhala-II were interviewed.

The study shows that 59% construction worker migrated to Delhi, due to unemployment and poor economic condition of the family in their respective places of origin. Second important cause of out-migration for 33% was because they had to follow their husband or a family member. The living conditions in Delhi were worst than that in which they were in their place of origin. A large majority of them migrated from Uttar Pradesh (42%), followed by Madhya Pradesh (23%) and Chhattisgarh (12%). A little over 97 % migrant workers who lived in their own house sin the place of origin, now lived in rented houses, which were mostly non-permanent structure-jhuggies and only 37.70% own houses. Around 45% of the construction women workers live at the construction sites, lacking basic amenities. It is ironical that those who build best of houses cannot even have a toilet facility for themselves, 73.5% gofor open defecation, making them vulnerable to abuse. Only 14% of the total





construction women workers reported of having a crèche facility at construction site, for 85% there are no such arrangement, children are left behind unattended. For 76% there is no resting place at the work site too.

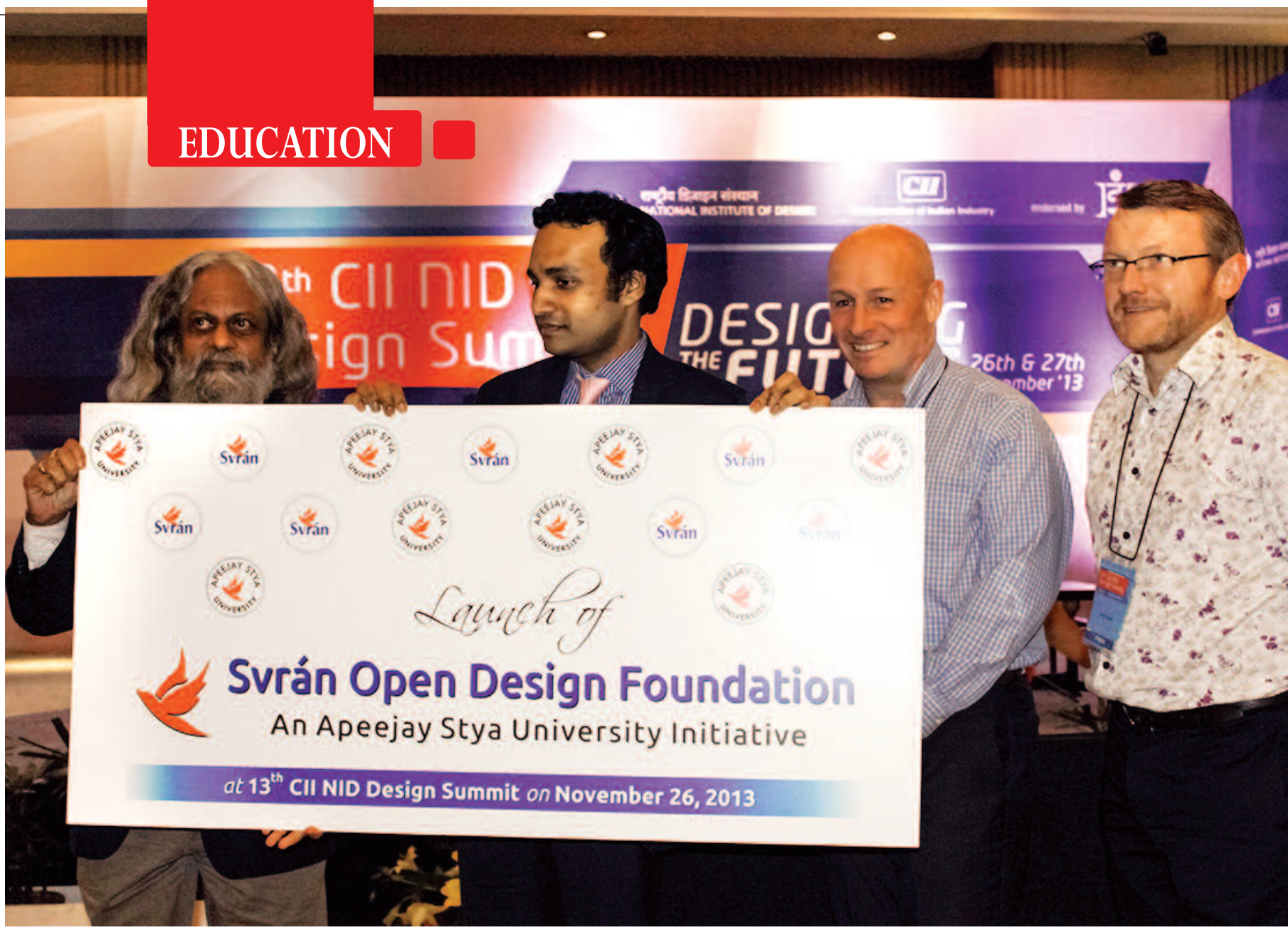
As regards the nature of work in which the women workers in construction industry are mostly engaged is non-mechanized (99%). They are mostly head loaders and carry load from one spot to the other even by climbing stairs. It is ironical to see that when women are competing with men in every sector, be it professional or technical, why is it that they lag behind in the construction industry? With more and more buildings going high rise, and construction activity engaging in mechanized labour, women's share in this sector is shrinking due to lack of any mechanical and technical training. Is it, therefore, not high time that women too got trained to develop skills in plumbing, electrical, paintings and training in tools etc.

None of them are getting basic minimum wages as prescribed by the Delhi Government. Majority of them (40%) gets only Rs. 150 per day, another 22% receives even less, Rs. 140 per day. However, 23% receives Rs. 200 per day. Thus majority of the total construction women workers are getting wages between Rs. 140-200 per day. It is apalling to note that 58% of these workers have been cheated by construction authoritiesin different ways. Even though none of them get minimum wages, 42% of them still believe that they have not been exploited!Nearly 35% of women in construction work, have received less amount of wages than real wage/ minimum wages. Around 14% are not sure of what should be the wages and 5% of them did share that their wages were cut by Rs. 5-15 in different casesby the person in-charge of giving them wages like Jamadar or Munshi. Delhi Government Labour department has issued revised rate for unskilled (Rs. 371), semi skilled (Rs. 343) and skilled (Rs. 377) w.e.f from 1/10/2013 in all scheduled employment. It is important to make them aware of the minimum wages and eqaul wages as their right.

As far as the safety measures of the workers are concerned, 38%of these construction workers have reported of injuries at work site, among them only 13% got treatment at the construction site although because of the first aid kit was available at the construction site was reported by 48% of the construction workers. However, 51% of them reported that no first aid arrangements at the site were available. Unequal wages, less than minimum wages, lack of toilet facilities, resting place, no schooling and crèche facilities are internalized as normal by this under privileged segment of women workers.

There are 29 Labour Acts being implemented in NCT Delhi. The labour laws like 'The Building and other Construction Workers Welfare CESS ACT, 1996' where 1% CESS is collected from the construction companies, has the scope of being utilized properly. Under this ACT, there are 18 schemes for the welfare construction workers and their families, like fellowships for school children, old age pension, health benefit, funds for buying tools etc. There are lots of hurdles to get these benefits for the construction workers. Delhi based organization Satat is making efforts to make these workers get benefitted. There are 16 Labour courts across Delhi, but they are far from the reach of the common worker engaged in the labour industry. Poor and illiterate labourers, more so the women, struggle everyday to survive, with no hope and respite from the State. It's high time, one needs to make sincere efforts so as to ensure that these laws, entitlements and benefits reach these workers for whom they are meant. ■





SODF
Revolutionizing India Through Design Think

It plans to train 1,000 school teachers in basic design principles indirectly impacting about 200,000 students.

The Apeejay Stya University (ASU) recently launched the Svrán Open Design Foundation (SODF) at the 13th CII Design Summit 2013 in the presence of the best Indian and international design thinkers, practitioners and supporters as well as industry leaders.

While launching the Foundation, Mr. Aditya Berlia, Pro-Chancellor, Apeejay Stya University and Member of CII's National Committee on Design, said, "The next decade clearly belongs to Design. We strongly believe that anything can be designed, and therefore everyone is a designer. SODF, with the help of our partner organisations and communities aims to have large scale immediate impact on the ground. The Svrán Open Design Foundation is a non-profit initiative of ASU that seeks to revolutionize India through Design Think." He further informed that 100 schools across 17 states and leading organizations across different industries with almost 50,000 employees have already become members of this revolutionary initiative even before the formal launch.

To start with, SODF plans to provide 10,000 students with a Design Tools Pack that has basic design tools and tutorials to get them access to industry standard materials. It plans to train 1,000 school

teachers in basic design principles indirectly impacting about 200,000 students. The Foundation has also appealed to Indian organizations to join its cause, so as to greatly amplify its impact. Organizations could contribute by way of time of their employees to hold workshops for students in schools and colleges, monetary contribution towards specific projects, or through donations in kind such as computers and DVDs. The first initiative, the Open Design Live DVD Vol. 1 — a compilation of industry standard tools and tutorials that can run without complicated installation (using virtualization and thin layer OS), is expected to be freely available by January 30, 2014, and the physical distribution will begin by February 2014 to schools across the country. On the formation of the SODF and its mission, Observer Dawn received the information as given below:

Excerpts

What is design foundation and what inspired you to open Svra'n Open Design Foundation?

The Svran Open Design Foundation was started with an ideation process of trying to discover what could fundamentally transform India. While India is a country of 1.2 Billion people, the policies, products and services in their lives are designed by around a million people. We started with the notion that anything and everything can be designed, from a public policy, to a customer experience, to a supply chain. But if everything can be designed then everyone is a designer, and if everyone is a designer, teaching them and making them aware of design think, i.e. the universal fundamentals of design which applies to all fields would transform the way they worked, and thus transform India.

Please elaborate on some unique features on SODF. Why do you felt that SODF is essential or is required in your education system?

SODF is not just part of our internal education system, it seeks to actively go out and impact one million people in three-five years. We are working on three focused projects for the next six months, including giving people access for free to fourteen basic design tools (including CAD), educating for free around a thousand teachers on design think who would impact two hundred students each, leading to two hundred thousand interventions, and getting companies to commit to volunteer one hour of their employees' time to come and talk to school, colleges and communities on how they design their own work. SODF is essential for our nation as no organization or even the government is trying to teach the masses design think and innovation, skills which are essential for the 21st century.

Do you think that SODF can also bring change to real estate industry in India?

Absolutely. Real estate is an industry that is heavily dependent on design, from architecture and structures, to urban planning and policy, to site supply chains, every bit of the real estate industry is impacted. This impact would not only be seen in the large real estate developments. Imagine if even a small developer or house owner in tier three town understood and practiced basic design principles - what an incredible impact that would have on the country. Imagine if people actually started to value, and are willing to pay premiums for well thought out and designed developments expanding their appeal beyond the urban rich. Design think and innovation has the power to transform entire industries and the real estate industry is particularly influenced by good design and has been a victim of bad design.



Mr. Aditya Berlia, Pro-Chancellor, Apeejay Stya University

What are your future plans for the next three years?

We believe in winning through the power of iteration. We have around twenty ideas on the next steps for the foundation to take and are actively working with communities and companies across India to see which ones would have the most impact. For now we want to examine how effective our three focused programs will be, learn from our mistakes, and then only plan activities post that. We do however want to aim for a million people impacted in the next three to five years - that is our ultimate goal. Getting to that large number is going to be an exciting journey.

Apeejay Education Society was established by the Late Dr Stya Paul and then taken over by Mrs Sushma Berlia. Has this brought about any change in the management style and how has this impacted the future of India's education sector?

Mrs. Sushma Berlia has been leading the Apeejay Education Society for decades under the mentorship and guidance of her father Dr. Stya Paul. This has been her personal social commitment apart from her normal business interests and activities. She is a co-founder of the Apeejay Stya University, and is the person who drove to execute the vision on the ground to create it. Her management style has evolved over the years, and while she derives a large amount from her father, she has her own unique manner of doing things which is a combination of excellence, integrity, warmth and long term thinking. Her impact on the education sector has been great over the past decades with active contributions on many government committees and boards, influence on major policy decisions, as well as being a leader in chambers of commerce.

Could you please shed some light about the ethics of the group and the level transparency that exists within?

The group is a multi-generational family business that has always stood up for ethics and integrity. Philanthropy, particularly, in education was a lifetime passion of our founders, and is a guiding force for all our actions. Being privately held across our different business verticals (education for us is not for profit and not a business) has allowed us to focus on what is important – contributing to the transformation of India and society, and being able to look at the long run. We believe that when you are in the business for a long-run, it is the goodwill that ethical practices are able to build long term sustainable relationships, the trust of key stakeholders and ensures vibrancy and opportunities. ■



Apple iPad Air And iPad Mini With Retina Display

TWIN TABLET TREAT FROM APPLE

It has been a busy time at Apple Inc. Hot on the heels of the new pair of iPhones come the new iPads – the iPad Air and iPad mini with Retina display. The iPad Air has a 9.7-inch display and has the same resolution (2048 x 1536) as the previous iPad, but what has changed is its appearance – it is a mere 7.5mm thin now and tips the scales at a mere 454 grammes. No wonder Apple calls it the Air. The innards have been boosted too – it is powered by the 64-bit A7 chip and the M7 motion co-processor that was introduced with iPhone 5s, making this a gaming and multimedia beast. Also on board are a 5.0-megapixel iSight camera and 1.2 megapixel front-facing Facetime camera. There are two variants of this device, Wi-Fi only and Wi-Fi plus cellular, respectively for the starting 16GB model. Put all those specs on a 7.9 inch display and you have the new iPad mini with Retina display. In terms of appearance, it still looks like its predecessor, although at 331 grammes, it is a tad heavier.

HTC One Max

Getting bigger…and better?

After dipping its toes in the phablet phone segment with the HTC Butterfly, HTC has now gone the whole hog and released the rather large 5.9-inch display sporting HTC One Max. The highlight of the device is its 5.9-inch display which comes with a full HD resolution. The design is reminiscent of the HTC One but the Max is a heftier proposition – it weighs around 217 grammes. It is supremely well endowed in the hardware department and is powered by Qualcomm APQ8064 Snapdragon 600 processor. It runs on Android 4.3 aka Jelly Bean operating system, with the HTC Sense overlay, and also comes with the Ultrapixel camera made famous by the HTC One. The device has two variants – 16GB and 32GB – and like most recent HTC devices, comes with speakers in front. Connectivity options abound and one has the option to expand memory using a microSD card, but the most outstanding feature of the device perhaps is the fingerprint scanner at the back.



Nokia Lumia 1520



BEAUTY AND THE BEAST

After doggedly steering clear of the large display phone segment, Nokia has finally taken the plunge in spectacular fashion. The company has unveiled the world's first ever 6.0-inch display device to run Windows Phone 8 at the Nokia World Conference held in Abu Dhabi – the Nokia 1520. This full HD device flaunts a 6-inch IPS LCD screen and is powered by a 2.2 GHz Qualcomm Snapdragon 800 quad-core processor and comes with 2GB of RAM. Internal storage stands at 32 GB, and there is support for microSD cards as well. And this being a high-end Lumia, the camera is a special one too – the Lumia 1520 will come with a 20-megapixel shooter, bringing high-class photography to the phablet segment. Making sure it never runs out of juce is a 3400 mAh battery and there are plenty of connectivity options on board a well. The device also comes with four microphones for better audio quality.

Samsung Galaxy Golden



THE GOLDEN CLAMSHELL

Half a decade ago, flip or clamshell phones were the rage with the likes of the Moto Razr being style statements in their own right. And Samsung now has brought the form factor back seemingly from the dead with its dual screen high end Galaxy Golden smartphone. The Galaxy Golden is a flip phone with a dual screens – and what screens they are. They are both 3.7 inch AMOLED display. The phone is powered by a dual-core 1.7GHz processor and runs on Android 4.2 Jelly Bean, with 1.5GB of RAM and 16GB of in-built storage which is expandable to up to 64 GB. It sports an 8-megapixel camera at the rear end and a 1.9- megapixel front facing camera to support video calling. For connectivity there are options like Wi-Fi, GPS / A-GPS, NFC and Bluetooth. The handset is backed by an 1820mAh battery. And yes, the Golden name tag comes from its champagne-like colour. Sure, it looks very attractive, but it does not come cheap – the Samsung Galaxy Golden is available across the country at a price of Rs 51,900



Click Technology Now Floor Installation Made Easy

Engineered flooring from DLH is a specially designed flooring solution most versatile for the domestic application and will stand up to consistent daily foot traffic.

Everybody wishes to give a unique identity to their home and offices. Buying exotic and exclusive flooring is easy; installation is the biggest havoc for these floors, but not anymore with the new innovative click technology from DLH. DALHOFF LARSEN & HORNEMAN A/S (DLH), leading timber brand presents the latest range of engineered floors with the innovative click technology that will surely add ease to your life as far as installation is concerned. This unique click technology is so easy to install that it is DIY (Do It Yourself) method. The Click Installation Technology not only helps in minimizing the expansion and contraction due to climatic changes, it also helps maintain the necessary gap and the aesthetic value of the Engineered Wood Flooring.

The best part about this engineered wood floor is that when it is sanded it refinishes its new look again. Engineered wood floor is real wood, where the top layer hardwood can range from 1mm to 6mm thickness. These floors can be used on wood sub floor or dry concrete slab. This versatile & durable flooring option has become a favorite within the homeowners. The prices of these floors in India starts from Rs 250/- sqft + Installation and taxes depending upon the category and species that you choose for your space.



They are available at Dalhoff Larsen & Horneman A/S India, 201, 2nd floor, grand mall, m.g. road, sikanderpur, Gurgaon - 122002. Contact no: 0124 404 3036, Fax no: 0124 404 3036, website: www.dlh-group.com.

Engineered flooring from DLH is a specially designed flooring solution most versatile for the domestic application and will stand up to consistent daily foot traffic. The floors can create an atmosphere of rich contrast with a captivating and enticing effect.

DLH intends to expand its position as one of the world's leading suppliers of timber and timber products manufactured from sustainable produced raw materials. DLH is one of the world's major timber wholesalers with sales and procurement offices in more than 25 countries on 5 continents. DLH believes in professionalism, entrepreneurship and openness – practiced responsibly in a global and multicultural world. The ambition of DLH is to be the leading wholesaler of wood in the markets and Segments. ■

Symphony to air cool 'Makro' chain of super-markets

World's largest air cooler company, Symphony Ltd's subsidiary Impco has successfully executed and commissioned a pilot project of central air-cooling, the first of several locations of the Dutch owned 'Makro' chain of super-markets in Colombia, South America. Further company is also in talks with the retail chain to air cool its other super-markets.

After completing this order from 'Makro', Symphony is hopeful to expand its industrial and commercial cooling business in South American market. Recently company also entered into tie up with retail giant, Carrefour in Indonesia. Globally, company's products have been endorsed by a number of corporate giants, namely General Electric (Illinois, USA), Wal-Mart Stores etc.

Mr. Achal Bakeri, CMD, Symphony Ltd said, "This project was awarded to Impco after meeting Makro's stringent performance and quality parameters and their exhaustive technical evaluation. We are hopeful that this will help expand our industrial cooling business not only in Colombia, but in other countries of South America as well."

In the year 2008, Symphony Ltd acquired Mexico-based Impco Air Coolers, world's first cooler manufacturing company that patented the cooling technology called 'Evaporative Cooling' and one of the largest global manufacturers of industrial and commercial air coolers. In the year 2010, Symphony launched industrial and commercial cooling solutions in India. ■

Parsvnath achieves 'Merit Award'

In yet another milestone for Indian Real Estate sector, Parsvnath Developers Limited has been bestowed with 'Merit Award' in the category of 'Emerging Markets- Property Valuation' by APREA (Asia Pacific Real Estate Association Limited). The award was part of the 2013 APREA Best Practices Awards for listed real estate entities. It recognizes Parsvnath Developers' commitment to enhancing the transparency and comparability of public real estate markets in the Asia Pacific region.

APREA has played a leading role in representing and promoting real estate in Asia, particularly in the areas of research and information, training for professionals and promoting real estate investment in Asia. APREA's membership is strongly represented across all countries in Asia Pacific, including Australia, Hong Kong, China, India, Japan, Singapore, the Philippines, Malaysia and South Korea.

After receiving the award, Mr. Pradeep Jain, Chairman, Parsvnath Developers said, "The award is recognition of the collective efforts of all the people associated with Parsvnath Developers Ltd. It is indeed a very proud and happy moment for the entire Indian real estate industry. We have always tried to maintain transparency at every level and create benchmarks for the sector. I would like to thanks APREA for giving us this award and recognizing our work. APREA, which started in year 2005, has come a long way in promoting and facilitating investments in the real estate sector.■

Panchsheel Brings in 'Pratishtha'

Panchsheel Buildtech Pvt. Ltd, a leading real estate company of NCR has announced the launch of its prestigious residential project 'Pratishtha'. Strategically located at one of the booming destinations of Noida, at Sector 75, the project is a perfect combination of modern, luxurious and comfort living.

Surrounded with flowery landscape and lush green panorama Panchsheel Pratishtha provides an aesthetically pleasing lifestyle and the residence comes up with 4 side open apartments of 2, and 3 BHK, area ranging from 1310 sq. ft. to 2050 sq. ft. and the price starts from Rs. 65 lacs. Spread over 5 acres, these luxurious apartments roost in perfect harmony with the Vastu principles and eco-friendly design.

On the announcement of the project, Mr. [illegible] Chaudhary, Director, Panchsheel Buildtech Pvt Ltd said, "We always believe in delivering the best to our customers and Panchsheel Pratishtha is an epitome of the finest luxury and an example of the best amenities one will ever experience.

Panchsheel Pratishtha offers a rare combination of luxury living with best features to make you feel at peace with the place having all the modern facilities which is certainly worth to your desires of an exclusive style statement. It aims to be the most sought after property in the region and is an ideal address for you and your loved ones," added Mr. Chaudhary. ■

Landcraft Group Launches 3 New Towers

River Heights is the maiden project of Raj Nagar Extension launched in 2008 by Landcraft Developers Pvt. Ltd. The phase I comprising of 700 units have already been delivered and 650 plus families are already residing at the site. After the success of Phase I, the company has launched the Three New Towers in Second Phase of the Project offering another 600 apartments of 1, 2 and 3 BHK. The sizes of the apartments are 718 to 1665 sqft. The Price range starts from 23 Lakhs goes upto 45 Lakhs. The project has all the modern amenities for the comfortable living of the residents. The River Height Club is already operational at the site with the facilities like swimming pool, tennis table, chess table, indoor games, kids play area, kids library, banquet facility etc. The project has earned a huge appreciation from the rate of Rs.1900 per sqft to Rs.3500 per sqft. The residents are enjoying a healthy living at River Heights. The area enjoys a good connectivity to Delhi, Vaishali Metro Station and entire Ghaziabad City. The good reputed schools are in close proximity and Mother Pride Playway is available inside the premises.

Manu Garg, Director of Landcraft, says, it is an excellent opportunity for the property seekers who want to own a flat in Delhi-NCR region in affordable segment. We have launched these three new towers at River Heights after receiving an overwhelming response for our phase I and are likely to get a good response for phase II. The tentative completion date of the phase II is 2016. ■

Dr Kunal Banerji's second innings at M3M

Veteran Real Estate Marketing Professional Dr Kunal Banerji has rejoined M3M, the luxury Real Estate Developer of India. This is his second innings with the company as Marketing Head. Previously, he was responsible for launching M3M's realty brands like M3M Golf Estate, Polo Suites, URBANA, Cosmopolitan and Merlin.

In his 25-year experience, he has developed real estate brands for Ansal API, Unitech, TDI, Omaxe and Shri- Infratech. In the area of luxury, he has worked on Rolex, Piaget, Lanvin, Baume & Mercier, Mercedes Benz and Chivas while at O&M Singapore, London, Kuala Lumpur, Jakarta & Sydney. He has spent time in the Middle East, USA, UK and South East Asia at a senior level in different organizations. He has been a guest lecturer at the Kellogg Business School (Chicago) and at AMITY University.

A constant learner, he has made it his habit to update himself with the best business practices and ha attended relevant courses at Harvard Business School (USA) and Judges Business School at the University of Cambridge (UK).■

INDPACK-2014

Encouraged by the overwhelming success of recent two editions of INDPACK held at Hyderabad & Guwahati respectively, Indian Institute of Packaging (IIP), the premier Institute in the country and an autonomous body working under Ministry of Commerce & Industry, Government of India is organizing its 16th edition of National Packaging Exhibition & Conference "INDPACK 2014" from January 16-18 2014.

The packaging industry will witness the most professionally organized Packaging exhibition bringing a comprehensive range of Packaging equipment, services and Packaging technologies from across the country & especially North region to meet the sourcing requirements of Packaging and allied Industries. This 3 day mega event will be held at the Hall no.7, Pragati Maidan, New Delhi.

The main objective of INDPACK 2014 is to provide Indian Packaging Industry a unique platform where Indian Packaging Industry would showcase "State of the Art" Packaging Technology and Machinery, products and services along with International companies providing effective packaging solutions in terms of Costs, Productivity suitability and quality. Event is all set to take the packaging business to the next level. Comprehensive range of packaging equipment, services and technologies from various leading industry players will be on display to meet the visitor's requirements of Packaging Industry.

This year the buyers will see products from some of the largest and eminent Industry exhibitors. Apart from the Industry, many trade bodies, association and State Governments have shown their keen interest to participation in form of a Theme Pavilion. The event is supported by many industry association and Ministry of Commerce & Industries, Ministry of Food Processing Industries, Govt. of India, Food Safety & Standards Authority of India (FSSAI) & National Meat & Poultry Processing Board, Govt. of India.■

Gulshan Homz Extends its support to Indian Formula Racing

Gulshan Homz, a renowned name in the realty sector, has extended its support to a budding Indian Formula Racer, Ankur Kushwaha. The company plans to fund and sponsor the races where he will participate as the cost of such formula race driving runs into lacs of rupees and even crores. Under the aegis of Gulshan Homz Ankur Kushwaha recently participated in Formula-4 competition at Budh International F-1 Circuit organized by JK Tyres.

With Gulshan Homz's sponsorship, the budding racer has participated in a recent Formula-4 race held at Budh International F-1 circuit where he drove a BMW FB02 and will very soon be travelling to Italy for another racing competition. Mr. Deepak Kapoor, Director, Gulshan Homz says, " realty companies have been sponsoring all those events which can help them sell their projects but very few have ever crossed that barrier where sponsorship is not just about selling our own projects but for helping a particular sport grow in our country. Our thought behind sponsoring Ankur was to help a budding talent which otherwise will go waste without an adequate funding. The professional Formula racing is a costly sport and needs a good number of sponsors to take it further. We have tried to help a growing talent and hope that others too, irrespective of the sector they work will come forward to help such talented youngsters." ■

Cosmic Group hosted a Polo Match at Jaipur Polo Grounds

Cosmic Group, a realty major, with projects in NCR, recently hosted a Polo Match at Jaipur Polo Ground, New Delhi. The event was marked by the presence of esteemed guests like Naveen & Shallu Jindal, Priyadarshini Raje Scindia, Farooq Abdullah, Ashe raje Gaekwad, Vinita Anand and Nikita Anand, SS Mundra, Rajan Bahadur (CEO, Grand Hotels)and Abhay Soi, Lt Gen NS Kanwar and Kamal Kanwar, Mahanaaryaman Scindia, Nafisa Ali and Angad Kalaan. The event was organised by BLK Super Speciality Hospital and was supported by Cosmic Group which is a renowned name in the Realty sector with its projects in Delhi-NCR. There were matches played among various teams. The audience comprising of prominent politicians, businessmen and bureaucrats enthusiastically encouraged the players. Finally The team 'Jindal Panther' owned by Mr. Naveen Jindal won the final match. Mr. Shekhar Muttreja while felicitating the winners of the Polo Match said," Polo is a game which is enjoyed during winters in India and we thought of a good gettogether and hence supported the event. The sports are actually picking up in India and more and more people are getting enthusiastic about the sports. We are looking forward for more such matches." Cosmic Group has always been known for innovative thoughts whether in their realty projects or the events they support. The company has recently come up with a residential project 'Urban Young' on Yamuna Expressway which is youth oriented and for youngsters. The concept all together is quite different. ■

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TRONICA CITY

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Proposed Signature Bridge



Proposed Yamnotri Express Highway

Tronica City Highlights

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- 12 Km. from ISBT
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- 15 Km from Old Delhi Railway Station
- 22 Km. from Connaught Place
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- Proposed High Speed Train
- 4 Km from proposed Metro Station



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with **eco-friendly** development



EARTH
12%* COMMITMENT AMOUNT P.A.
WITH BANK GUARANTEE

Earth Family
Getting Bigger!

EARTH Townē EARTH Direct दिल से
1/2/3/4 BHK Apartments,
Greater Noida (West)

EARTH SAPPHIRE COURT
Fully Furnished Office Spaces,
Greater Noida

EARTH TechOne
IT/ITES Office Spaces,
Greater Noida

E3O EARTH EXPRESS ONE
Shops, Multiplex, Retail & Offices,
Greater Noida

EARTH Studios
Fully Furnished Apartments,
Greater Noida

EARTH COPIA ULTIMATE LIFESTYLE
2/3/4 BHK Apartments,
Gurgaon

EARTH iconic NEXT TO EVERYTHING
Retail/Offices/Studios,
Gurgaon

EARTH GRACIA OPEN LIFESTYLE
2/3 BHK, Lifestyle Apartments,
Greater Noida (West)

ELACASA *Live up your Aspiration*
2/3/4 BHK Apartments,
Gurgaon

EARTH GHARONDA *Happiness Inside*
1/2/3 BHK Apartments,
Lucknow

EARTH TITANIUM *City of Excellence*
Offices/Villas/Studios/Retail,
Greater Noida

* Conditions Apply # Only on Commercial Project

Members of :
CREDAI

Residential ★ Commercial Spaces ★ Shopping Malls ★ IT Parks ★ Hotels ★ Farm Houses ★ SEZ

REGISTERED OFFICE
26, 1st Floor, Pusa Road, Adjacent to Karol Bagh Metro Station, New Delhi - 110005
Tel. : 011 30170000 (100 Lines)

CORPORATE OFFICE
A 1, C & D, Sector 16, Near Metro Station, Noida - 201301 U. P.
Tel. : 0120 3990300 (200 Lines)

GURGAON OFFICE
1501-1503, 15th Floor, Tower - A, Signature Tower, Gurgaon, Haryana - 122001
Tel. : 0124 3877000 (60 Lines)

SMS **'EIL'** to 53030
E: info@earthinfra.com
W: www.earthinfra.com

+91 - 9266637397 / 98 / 99