

all you have to do is Choose the shade...



House painting can be fun! It doesn't have to be the uncertain, costly, time consuming and hassling process you have endured for so long. Lewis Berger Home Painting is a complete single point to hassle free home painting.



We take care of : Estimation | Furniture shifting | Shade selection | Paint purchase | Optional preview service Painting by specialized painter | Post-painting clean up | 1 year service warranty*

Call Home Painting at 1800-103-6030 or SMS Berger to 56767

We now offer Damp Treatment Solutions for your home

all water the



Land area: 253 cottahs

Number of blocks: 5

Number of floors: 17, 18

and 19

Number of apartments: 377

Unit sizes: 1,255 – 2,150 sq ft (SBA)

 $\textbf{Completion time} \colon 36 \text{ months} + \text{six}$

months grace period

Open space: 72.5 percent

Location: 26 B.T. Road, Kolkata 700 058

Developer: Dhoot Realtors Pvt. Ltd.

The developer speaks: "Dhoot Pratham is unique in its segment as it is the only project which provides spacious and luxurious living in BT Road. Its apartments are designed thoughtfully to provide understated elegance and class. It is the tallest tower in the Dunlop area and provides seamless views to the Ganges from the higher floors. It is also vaastu compliant. Its landscaped water body with a deck provides a serene vibe to the entire project. Dhoot Pratham is also equipped with modern amenities to make your family's life relaxed and comfortable. Say goodbye to narrow, confined living. Say hello to freedom. Say hello to life. Say hello to Dhoot Pratham."

Contact: 033 4040 1010/6620 1010 | **Email:** sales@nkrealtors.com



N. K. Realtors (P) Ltd.

9, Elgin Road (4th Floor), Kolkata 700020, India Tel: 033 4040 1030 Web: www.nkrealtors.com

For feedback, write to us at editor@realties.net.in



Magazine sponsor



Home Loan Partner



WITH YOU, RIGHT THROUGH

Editor: Biplab Kumar Co-ordinator: Sanjay

Adhikary

Proof reader: Sandip Das Distribution: Abhijit Kar and Bandhu Sundar Ghosh Database management:

Sonti Nag

Advertising: Anuraj Dhar (+91 9674107979)

Editorial support and design: TRISYS

Photographer: Roman Chakravorty

DISCLAIMER

The publisher, contributors and editor are not responsible in any way for the actions or results taken by any person or organisation on the basis of reading information, stories or contributions in this publication. The views expressed are their own.

For all real estate queries, please call the customer care at: 033 4040 1010/6620 1010 anytime between 8 a.m. to 10 p.m. (IST), 7 days a week.

Content published in Real-Ties is an exclusive intellectual property of the Department of Public Relations and Corporate Communications – N. K. Realtors Pvt. Ltd.

N.B. For free circulation, not for sale.

COVER STORY

THE COMING

Metro boom!

How the most aggressive expansion in the history of Kolkata's Metro Rail is likely to transform the scale and scope of the city's real estate industry. A cover story by Radhika Bansal



■ INSIDE



VAASTU PHENOMENON



A DEVELOPER'S INSIGHT



UNIQUE CORNER OF KOLKATA: ECOSPACE



THE CORNER COURTYARD

Megha Agarwal and Anumeha Tantia explain how the first restoration project in Kolkata's hospitality sector took place amid challenges in a lane off Sarat Bose Road......



MAINTENANCE IN AASHA

Chanchal Kumar De, Estate Manager of Aasha Apartments, explains the science that goes into maintaining a large apartment complex26



UPCOMING PIN CODE

■ EDITORIAL

Dear reader.

Urban distances are no longer measured in linear kilometres; they are measured in commuting minutes. The one reality that has evolved this understanding has been the implementation of metro rail. Metro rail runs with international precision, is largely independent of external realities and provides reasonable commuting comfort. The result is that a number of places in Kolkata are now measured by their distance from the metro line or station, the closer the more valuable.

Based on this yardstick, Kolkata's real estate sector is poised for one of its biggest value transformations across the next few years. From one metro rail line, the city will soon have four;

from 25 linear kms, the city's metro network will expand to 111 kms. This issue explores how this metro expansion will transform valuations and developments.

Besides, the issue highlights how Ambuja Group's landmark Ecospace transformed what was perceived as a dead location (New Town) into a commercial showpiece. The issue also discusses why Garia has emerged as one of the most soughtafter Kolkata locations for real estate development; how Salt Lake and Bangur Avenue pose a model of urban transformation and beautification.

We welcome observations at editor@realties.net.in





BAREFOOT IN THE PARK!

Lata Bajoria explains how she created a fully organic garden with over 40 plant varieties32



TEAM NK

CREDAI AWARDS 2014

A review of the CREDAI Bengal Realty Awards 2014 in which the creators of real estate in Kolkata, Bengal and East India were celebrated for the first time!36



TRANSFORMATION: SALT LAKE

Salt Lake has transformed into one of the most attractive pockets of Kolkata. Debashish Jana, Member, Chairman-in-Council of Bidhannagar Municipality, highlights the change in



Mriganka Bhattacharya, Chairman-in-Council of Ward 29, South Dum Dum municipality, explains how he pulled off the impossible40



MARKET TRENDS

NK Realtors keeps you updated on the current market trends in the East retail, residential and commercial .. 44



CSR: CREATING A BETTER KOLKATA!

Anindita Ray, CSR Head of the Siddha Group, provides an insight into the Group's CSR agenda50



GOSSIPWALLAH

Kolkata streetlights may soon get a regulator! An auction where the selling price of apartments is higher than the market price! The proverbial fly on the wall picks up interesting stuff 52



FREEWHEELING

Mudar Patherya on how his building's residents figure out eccentric ways to counter paying their maintenance charge for years on end!54

Bonhooghly Tenement LIG Redevelopment Project



Modern homes for low income owners. Finally!

No one ever felt that a low income individual would ever get to live in a modern residential complex, right? A unique Public Private Partnership

initiative by the Refugee Relief & Rehabilitation (RR&R) Department (Government of West Bengal), Siddha Group and Eden Realty has made this a reality. Initiated in 2006, this project finally commenced on 28th February, 2014. The result – Bonhooghly Tenement Project – expects to rehabilitate about 800 families in an

integrated mass housing facility that will be as modern as it will be environment-friendly. This area is presently dilapidated but once complete will be transformed into an upgraded housing facility. "These families have been staying without proper sanitation facilities and under unsafe conditions for many years now. This project aims to provide the inhabitants flats (area 60 sq.m.), with modern infrastructure and facilities free of cost with the help of the government," says Sanjay Jain, Managing Director, Siddha Group. The project is located in Bonhooghly, B.T. Road opposite the Indian Statistical Institute.

Real estate courses for career growth

1 Courses in real estate management

Scope: There is a growing need for professionals in Bengal's growing realty sector.

Brief contents: Responding to this need, CREDAI Bengal entered into arrangements with St Xavier's College and ILEAD to run six-month certificate courses in Real Estate Management for graduates and final-year college students.

2 Certificate in Real Estate Management

Scope: This introductory course offers a prelude to a more comprehensive approach to real estate finance, marketing, legal issues and projects management.

Brief contents: The course comprises Principles & Practices of Real Estate, Introduction to Real Estate Finance, Real Estate Marketing, Legal/Statutory framework for Real Estate, Fundamentals of Accounting and Taxation of Real Estate, IT application for Real Estate Management, management of real estate projects, post-completion issues and practical internship in real estate companies

Eligibility: Graduates or appeared for final degree examinations.

Course duration: Six months.

Number of seats: 25

Course commencement: 27 August, 2014

Class days: 3 days/week (6pm – 8pm)
Certificate: Certificate jointly by St.
Xavier's College and CREDAI – Bengal
after successful completion of the course
Course fee: ₹15,000

For more details, visit www.sxccal.edu. Email: career@sxccal.edu

3 Training and Certificate Program

Scope: This certificate course in Real Estate Management is a collaborative initiative of National Real Estate Development Council and Career Skills Academy.

Course highlights: The objective is to impart specialised knowledge and skills to real estate agents, sales persons and direct sale and home loan agents in real estate principles, property laws, financial appraisal, brokerage and professional conduct.

Course content: Real Estate Marketing, Land Valuation, doing business with Housing Finance Companies, Tax Benefits through Real Estate Transactions, Legal Aspects of Real Estate Transactions, Master Plan and Building Bye-laws, Application of IT in Real Estate Business, Vaastu, Ethics and Code of Conduct.

Venue: 3 Pretoria Street, Kolkata 700071 Website: www.careerskills.in

Mobile: 99032 22555

4 Post Graduation Course in Valuation of Real Estate

Scope: IGNOU Institute For Vocational Education & Training (IIVET) and Estate Managers & Appraisers offer two-year (distance learning) credit post graduation course in Valuation of Real Estate leading to a post-graduate degree. The course has been launched in Shillong and Kolkata.

For more details please visit: www.iesma. net

6 Certification Course in Valuation & Real Estate Management

Scope: IGNOU Institute of Vocational Education & Training (IIVET) and Institution of Estate Managers & Appraisers offers a six to 12-month certificate course (distance learning) on Valuation and Management of Real Estate.

Brief contents: Obtaining the certificate, one shall be entitled to use suffixes as 'Certified Valuer and Manager of Real Estate' (C.V.R.E.M). The course comprises the following: Distance learning facility, online classes for all courses, online test for C.V.R.E.M., Institution of Estate Managers & Appraisers offers technical assistance / advice to the members in the relevant fields and a good reference library.



COMFORT SO GOOD

You'll never want to let go...







CALL: 81000 84745

HOME FURNITURE | OFFICE FURNITURE | OUTDOOR FURNITURE MODULAR KITCHEN | ACCESSORIES

Tollygunge: 193, N.S.C. Bose Road(Netaji Nagar), Kol-40;

Mani Square Mall: Shop 210, 2nd Floor (E.M. Bypass);

City Center2: New Town, Shop No. A-212 (2nd Flr);

Metropolis Mall: Hiland Park, E.M. Bypass: Shop No. G03 and 219;

Riverside Mall: Howrah, Shop No.1, Lower Grnd Fl;

ON SPOT FINANCE BY



Cast your vote in favour of Real-ties to rule over 2,00,000 leaders from corporate corridors, real estate, retail sector, HNI and more.

1010

"VAASTU, COMPLETE HOAX!"



Renowned architect J P Agrawal attempts to bust the vaastu trend that is presently a rage in Kolkata

Q. What makes you a vaastubuster?

A. In ancient days, vaastu was used to scientifically design buildings around climatic and human factors. In modern times, vaastu is equated with quick-fix formulae by so-called pundits.

Q. What makes vaastu popular?

A. The affluent are believers while the poor stay away from it; it should have been the other way round. People who have struck gold in their respective careers without any *jaadu* or *vaastu* eventually resort to vaastu while constructing their home. Suddenly achievers turn fearful of losing their wealth!

Q. What makes you angry?

A. It is amusing that the brand ambassadors of vaastu have no formal training on the subject. I don't understand how a science dealing with climate and temperature can suddenly begin to influence our destinies.

Q. So what explains the fad?

A. We all know that the North-East zone is relatively cooler than other corners, so the living room should be situated there. Similarly, the cool South-West breeze at night would be ideal for a bedroom in the South-West corner. As simple as that!

Our ancestors were not left with a choice, but to make the best use of resources available at their disposal, as a result of which vaastu was born. It was all about managing the spaces and positioning of rooms to enhance their residential comfort. I don't understand how vaastu can make a difference to our wealth!

Q. What are the advantages of not believing in vaastu?

A. Vaastu (the way it is followed) transforms buildings into rigid rectangular forms, which affects space utility. The irony is that I have designed several symmetrical apartment buildings in which one wing complies

with vaastu and the other wing counters vaastu. I will request you to visit such symmetrical apartments and find out if one side accommodates only the successful while the other comprises the unfortunate!

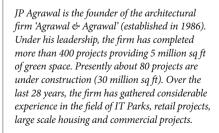
Q. Can you provide another vaastu-countering instance?

A. The Pentagon in America is another instance. The building has five corners, which as a concept is completely antivaastu, but serves as the headquarters of the military of the most powerful country in the world!

Or consider the map of India. The Himalayas are higher in the North-East, whereas the South-West part of India is full of water. Ideal, right? Then why is India a poor country?

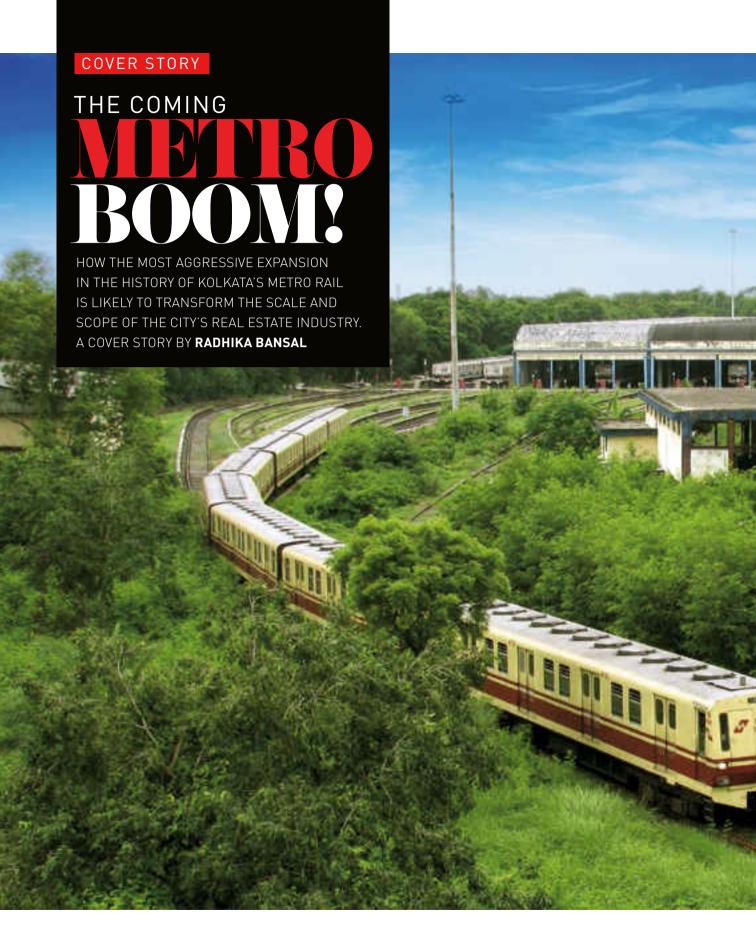
Q. So what do you think is at play?

A. The reality is that the lives of the occupants of anti-vaastu buildings gets blown out of proportion by vaastu practitioners during a slowdown and the homes of the successful celebrated during a boom. However, I have a question for them. Can anyone guarantee a hassle-free, zero-crisis life for the inhabitants of a vaastu friendly house? Therein lies the answer!



Upcoming residential project in Rajarhat with a symmetrical design where one side is vaastu friendly and the other side is not







Kolkata's real estate sector is perched at the cusp of one of its most exciting growth phases. And interestingly, this growth phase is likely to be triggered by a factor completely outside its control. The expansion of the metro rail network.

A single metro rail expansion number puts the growth of Kolkata's real estate sector into perspective: it took Kolkata's metro rail 11 years to expand from 3.4 track kms to 16.45 track kms; this network is now expected to widen from 25 kms to 111 kms in just five years.

So what does Kolkata's metro rail expansion mean for its real estate sector? Is there a connection at all? Is there any track record which explains how metro connectivity can drive the growth of the real estate sector in Kolkata?

S CITIES GROW LARGER BUT GROWTH remains concentrated, the answer lies in being able to invest in a public transportation system that makes commuting quicker and convenient. As a result, in the modern world, distance is no longer measured in kilometric distances; it is measured in time.

Places that are closer from a kilometric perspective but take longer to commute because of congested roads are likely to lose out to locations that may be more distant but easier to access. The one transportation network that has emerged as the most powerful urban game-changer when it comes to the real estate industry is the metro network. There are a number of instances that highlight the growing role of a widening metro network in the real estate regeneration of cities.

The Delhi showcase

For proof one does not need to look beyond Delhi. For years, Dwarka was considered to be an outpost of Delhi – distant and beyond one's consciousness. If there is one reason – just one – that has singularly transformed Dwarka into a happening place it is Delhi's metro rail.

Besides, a study done by the Centre for Environment, Planning and Technology (CEPT) in Ahmedabad highlights that a metro station in the locality pushes up real estate prices by at least 22 percent. The study further suggests that property prices around stations at city peripheries have come closer to real estate prices in downtown

What realtors feel about the impending Metro expansion

"Any new area connected by Kolkata's Metro rail will emerge as a major residential attraction. We have identified undeveloped or underdeveloped areas that will be connected by the Metro corridor. This is the future."

Gaurav Dugar, Director, PS Group

"Our projects in Rajarhat like Silveroak Estate, Salarpuria Pearl and Novotel Hotel will all benefit from the proposed Metro railway line."

Apurva Salarpuria, Director, Salarpuria Group



Status Report				
	Joka to BBD Bag and Joka to Diamond Park	Noapara to Barasat via Airport	Baranagar to Barrackpore and Dakshineshwar	Airport to New Garia via Rajarhat
Sanctioned	2010-11	2010-11	2010-11	2010-11
Present cost (₹ Cr)	2,913.51	2,397.72	2,069.6	3,951.98
Progress (%)	21	10	3	9
Expected completion	2015-16	2015-16	2015-16	2015-16

Source: Railway Board review, Times of India, 5 May 2014





locations. As a result, prices along the Dwarka and Rithala routes have risen significantly and are highest within 500 m of the Delhi Metro Rail routes.

Proximity to a metro network has also proved beneficial for commercial properties. In commercial areas, the land value within 500 m of a metro station increased by 18.1 percent annually. In residential areas, land value within 500 m of the DMR line increased by an average 11.3 percent. In addition to sale prices, the rental values for office spaces and residential apartments in Delhi have also increased. For instance, houses that were rented in the range of ₹3,500-5,000 per month along the blue and red lines, such as residential colonies of Dwarka, Janak Puri, Kirti Nagar, Karol Bagh, Rajender Nagar, Shastri Park, Kanhaiya Nagar, Keshav Puram, Kohat Enclave, Pitampura and Rohini etc, shot up to ₹5,000₹8,000 a month for two-bedroom accommodation immediately after the commissioning of Delhi Metro Rail.

The Kolkata Metro impact

Now see how this extends to Kolkata. For nearly two-and-a-half decades, Kolkata's metro rail network was confined to a single line network

54 percent – The percentage of trips made by public transport in Kolkata, the highest in

India. Union Ministry of Urban Development

- from Dum Dum in the north to Tollygunge in the south. If there is one reason why this existing network did not revolutionise Kolkata's realty was because this network ran below parts of Kolkata that had already been developed, rather over-developed, with hardly any land parcels available proximate to the metro stations which could be built on.

This has begun to change. In the last few years, the city's metro system has been extended from Tollygunge to New Garia (Kavi Subhas), a stretch of 8.66 km with six stations, for the first time extending to relatively non-downtown locations with scope of additional development. "This has already begun to happen in the areas of Garia and Narendrapur," says Pawan Agarwal, Managing Director, NK Realtors. "In the last three years, there has been an attractive increase in real estate appreciation in the hinterland of the Kavi Nazrul, Shahid Khudiram and Kavi Subhash metro stations as an increasing number of people found it convenient to stay close and commute from metro stations, potentially shrinking their commuting times. The result is for the first time Kolkata's real estate sector has been exposed to the power of a widening metro rail network."

Exciting times ahead

These are exciting times ahead for the city's metro rail network and hence, its real estate sector. Kolkata's metro rail network is increasing from one network to four; from a linear north-south



"Kolkata has India's most progressive public transportation system"

olkata ranks 31 – the highest among six cities studied in India for the effectiveness of public transportation systems. Kolkata is followed by (Mumbai (41), Chennai (54), Hyderabad (55), Bangalore (65) and Delhi (79). Kolkata also fares better than New York (35), Toronto (38) and Melbourne.

Kolkata's high ranking is the result of being able to provide a diverse public transportation option that is not matched by any city in India - rickshaws, trams, buses, auto-rickshaws, taxis and metro rail. Source: Future of Urban Mobility 2.0

coverage, the city's metro rail network is extending to east-west, from a strictly Kolkata coverage, the metro rail network is extending to Howrah.

"This is one of the most significant developments in Kolkata over the next few years," explains Ravi Mahapatra, Chief Public Relations Officer, Metro Railway, Kolkata. "Over the next few years, we are commissioning the Joka-BBD Bagh route via Majerhat (18.72 km), extending from Noapara to Barasat via Bimanbandar (18.13 km), widening from Dum Dum to Baranagar (4.5 km) and Baranagar to Barrackpore (East-West Metro which is 14.5 km) and creating an entirely new network from Kavi Subhas to the airport via Rajarhat (32 km). When fully commissioned, we are optimistic that infrastructural expansion will modernise and grow Kolkata with a speed that has simply never been seen in the city over the century."

Growing convergence

Why real estate players are increasingly optimistic about the sector's prospects is because of a convergence of three realities – the coming together of the metro, relatively under-developed areas

(New Town) and the largeness of land parcels through which it is expected to cut. "While the metro will indeed benefit a number of existing locations within the city where thousands of people actually do live," says Agarwal, "we expect that the biggest transformation will be seen in a place like Rajarhat over the next few years. As metro network construction accelerates and one proceeds closer to the commissioning date, we expect people to start shifting into quality affordable

"The Metro Corridor expansion will catalyse the development of Joka, Diamond Harbour, Madhyamgram and 24-Parganas." Amit Sarda, Director, Simplex Infrastructure

"We have a couple of projects -Clubtown Gardens and Clubtown Heights - on the metro line on BT Road and a walking distance from the Baranagar metro station while Clubtown Gateway (Rajarhat) will also be close to the proposed metro line." Mayank Singh, Head Sales and Marketing, Space Group homes in Rajarhat, which could trigger the development of what is possibly one of the most exciting large urban real estate plays in India. Rajarhat has been in existence for more than a decade but it is only the metro network that is expected to provide the region with its sharpest trigger."

A question of when

The big question then is when the metro rail would become operational. "We expect most metro projects that are under construction would be up and running within five years," says Mahapatra. "As offices begin to shift to Rajarhat incentivised by lower rents and people begin to shift there because of an increased availability of affordable homes, we could see the emergence of a sub-city whose lifeline will clearly be its various connecting metro lines (East-West and North-South). Besides, the Metro extension from Dum Dum to Noapara has excellent potential to connect commuters from Noapara. Subhas Nagar and BT Road to the Central Business District within 20 minutes. Noapara alone (four-line station with four platforms) could emerge as a junction carrying more than 50,000 passengers a day."

Emerging pockets

How will Kolkata's unprecedented metro expansion translate into real estate growth? Which pockets will benefit the most?

"Clearly I expect the Dunlop (BT Road) and Barasat pockets to benefit the most following the growth in Kolkata's metro grid," explains Agarwal. "There are a number of reasons for this: One, the nearest metro stations from these pockets presently are the Shyambazar and the Dum Dum metro stations, which are relatively far off. Two, connectivity to CBD via surface transport is time consuming due to traffic congestion on BT Road and Jessore Road. Three, the upcoming Baranagar metro route would provide faster commuting from these pockets to CBD," concludes Agarwal.

WORTH WATCHING ON REAL ESTATE

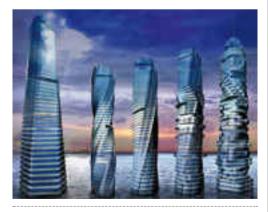
Must-watch TV show

The Property Show: 'The Property Show' aired on NDTV Prime decodes the country's property markets. The call in show presents buyers, sellers and investors with extensive knowledge and data of key cities, helping them cull out the best properties. The programme also brings its viewers hard news, policy views and covers legal, finance and design aspects of safe buying and good living!

The Property Guide: Anchored by Faye D'souza, 'The Property Guide' on channel ET Now offers extensive advice on matters related to buying a home or investing in real estate. It optimises real estate investments by helping the viewer find the best location, neighbourhood, developer and project. The interactive show also provides viewers with comprehensive reports on cities and their potential for growth. The show focuses on legal and financial aspects of buying a home, taking a home loan and registering property.

TRIVIA

Dubai's Da Vinci Tower (Dynamic Architecture Building) is a proposed 313 m (1,027 ft), 68-floor tower where each floor will rotate – 360 degrees in 90 minutes – constantly, changing the tower's shape. The entire tower will be powered by wind turbines and solar panels. Five buildings in the vicinity will also be provided electricity. The turbines will generate up to 1,200,000 kilowatthours of energy!



Ingenious door which opens and closes like folded paper! A four-panel entryway - Evolution Door - opens and closes in a surprisingly elegant way at the slightest touch, folding in on itself like pieces of paper. Designed by Austrian artist Klemens Torggler.

QUOTES

always keep a Ziploc bag in my pocket, and wherever I go, I fill my bag with dirt, because my goal is to be the largest land holder in the world by the time I'm 42." Jarod Kintz ow, one thing I tell everyone is learn about real estate. Repeat after me: real estate provides the highest returns, the greatest values and the least risk." *Armstrong Williams*

hat one has to do in order to achieve happiness? Own a home.

Rented places can never give you the comfort or security of a home that is yours for keeps. If it has garden space, all the better. Plant your own trees and flowers, see them grow and blossom, and cultivate a sense of kinship with them." *Khushwant Singh*

where the path exists and buy more real estate where there is no path, but you can create your own." *David Waronker*

man complained that on his way home to dinner every day he had to pass through that long field of his neighbor's. I advised him to buy it, and it would never seem long again." *Ralph Waldo Emerson*



e have become an urban species, living in a globe of cities. For the first time in human history, just over half the world's population now lives in cities. In 1900, only 10 percent of us did; by 2050, 75 percent of us will. There is, properly speaking, a stampede to cities. Never have we moved so much, so continuously. The greatest mass conversion of our time isn't to any religion; it is the cult of the city. And how do we pay tribute for this

conversion? We give up: personal space, homogeneity and nature.

I am one of the tribe that Stalin and then Hitler called 'rootless cosmopolitans.' I meet people in New York this week whom I saw in Bombay last week and will see in London next week, but I am unlikely to run into them in St Louis, Lucknow or Liverpool. I do not live in America but I do live in New York. I am of the twenty-first century: a city dweller, a megalopolis dweller. I can move easily between Paris, New York and Bombay, but I am not at home for long in Fargo, Gorakhpur or Tours." *Suketu Mehta, Author*

n the real estate business you learn more about people, and you learn more about community issues, you learn more about life, you learn more about the impact of government, probably more than any other profession that I know of." Johnny Isakson

on't wait to buy land, buy land and wait." Will Rogers

e is not a full man who does not own a piece of land." Hebrew Proverb

eal estate cannot be lost or stolen, nor can it be carried away.

Purchased with common sense, paid for in full, and managed with reasonable care, it is about the safest investment in the world." Franklin D. Roosevelt



Land area: 5.6 acres
Number of blocks: 7
Number of floors: G+16,

G+17,G+18

Number of apartments: 459

Open space: 78 percent

Completion time: 2017-end (first

phase)

Location: Near Shahid Khudiram Metro Station (opposite PepsiCo

bottling factory)

Unit sizes: • 1,601 – 1,907 sq ft (3 BHK) • 2,105 – 2,121 sq ft (4BHK) • 3,465 – 3,475 sq ft (Duplex)

Developer: Srijan Realty and PS

Group

The developer speaks: "PS Srijan Ozone is a unique high-end residential property in Kolkata. Spread across 5.6 acres, with seven towers and 459 luxury apartments, it has 78 percent open space. Around 75 percent of the apartments are open on three sides. Walk barefoot on the green grass soaked with dew. Rejuvenate yourself in the meditation pavilion. Indulge in gardening in your private garden, while your kids make merry in the children's play area. Other USPs include outdoor games zone, canopied walkways, beautifully banked natural water-body and a world-class clubhouse. Located on the EM Bypass, the location is a big advantage, close to the PepsiCo bottling plant and adjacent to the metro railway station. The upcoming Bus Rapid Transport System along the EM Bypass will enhance access. With the best retail, hospitals, recreation and transportation facilities close by, the project is unique."

Contact: 033 4040 1010/6620 1010 | **Email:** sales@nkrealtors.com

"A Kolkata Master Plan is the need of the hour!"

Sanjay Choudhary, Executive Director of Emami Realty, highlights Kolkata property development issues that could do with some improvement

- **1** Infrastructure: Infrastructure acceleration is priority. For instance, a number of flyovers are still being built for after several years. If a project is completed on schedule, you gain in two ways: you complete within budget and you address the requirements of the day (as opposed to playing catch-up when you delay).
- **2** Thinking long-term: Each time a new road is built, it is dug again to install utility lines. This creates unnecessary spending. Why can't we think about it at one go?
- **3** Government support: We need faster government approvals. We need so many approvals that it takes almost a year-and-a-half to get these before the project can get off the ground! If the approvals were faster, projects would be completed in time and pricing would be more affordable.
- 4 Master planning: A planned city is where one knows exactly how the roads will be developed and how the zonal (residential, commercial, IT and industrial) segregation will take place. What Kolkata needs is a Master Plan for organised development. There are many projects being promoted in Kolkata where one doesn't get to know about the minute details (water supply, sewage

treatment, garbage management). Even Kolkata's beautification is unorganised!

- **5** Increasing airport traffic: Kolkata's airport is one of the finest in the world ...with no traffic. Even Chennai has 90 international daily flights! We need to increase the flights into and out of the city.
- **6** Value housing: The government should encourage developers working in the 'value housing' segment (as distinct from 'mass housing' or 'low-



"The biggest positive is that Kolkata and Bengal still provide a lot of opportunity, which is not present elsewhere in India. With the right entrepreneurial vision and government support (faster clearances), one can do wonders in Kolkata!" cost housing').

- **7** Promoting an international flavour: Most Kolkata developers commission architects from outside Kolkata and India (Thaliand, Singapore, Delhi, Bombay, Chennai among others), helping develop an international flavour. This should be encouraged.
- **8** Sustainable development: A couple of years ago, mostly developers highlighted the use of bathroom tiles and fixtures, A.C. availability, lobby design and exteriors. But today people demand to know the quality of water, security and electricity being provided, process of treatment of sewerage, greenery, landscape, amenities, facilities and lifestyle development. If your plumbing cracks and water leaks on your Italian marble, of what use would that marble be? Developers should engage in sustainable development and guarantee damp-proof homes for a certain number of years, provide quality electricity (specific kb of electricity) so that there are no short circuits. God lies in the details!
- **②** Customer care: There should be a hand holding period till the customer is handed the apartment and is eventually settled in.

Some of the positives of the real estate sector in Kolkata

- The sector is now being run like an organised business.
- Promoters are recruiting professionals and reputed consultants.
- Promoters are providing turn-key jobs to national contractors.
- Promoters are emphasising Environment, Health and Safety initiatives through superior

technologies and provisions (safety nets, helmets, safety belts, steel props, tower cranes, boom placers, passenger hoists and proper shuttering systems, among others).





Number of apartments: 96



Land area: 60 cottahs Number of blocks: 3 Number of floors: G+4

Unit sizes: 840 – 1,120 sq. ft.

Open space: 55 percent

Completion time: June 2017

Location: 151 Vivekananda Avenue, Kolkata 700145

Developer: Atri Group

The developer speaks: "Atri Green Residency is located in Malancha towards south Garia and Ramkrishna Mission, Narendrapur. The area, a pollution-free zone, is well-connected to schools, markets, hospitals and banks. One can reach central Kolkata within half an hour by train through Mallickpur Railway Station. It is also well-connected through bus and auto services. The Shahid Khudiram Metro station is about nine minutes and RKM Narendrapur is five minutes away. The location is at a stone's throw distance from Malancha Bazar. The Wood Square Mall is about two minutes away. The project provides the best amenities for a perfect lifestyle."

Contact: 033 4040 1010/6620 1010 | **Email:** sales@nkrealtors.com



Transforming Our Cities: Postcards of Change.

GROWTH IN INDIA'S urban population has been accompanied by crumbling infrastructure.

In *Transforming Our Cities: Postcards* of *Change*, well-known economist Dr Isher Judge Ahluwalia documents

urban innovations from across the country. The book, published by HarperCollins, represents a collection of Ahluwalia's columns in *The Indian Express* and *The Financial Express*.

The examples are heartening and address some of the most pressing challenges faced by the

Indian cities. There is Magarpatta City on the outskirts of Pune, "a shining example of how urban areas can expand to accommodate the needs of urbanisation without hurting the interests of landowners through forced or unfair acquisition" and then

there is Vijayawada whose municipal corporation took up the challenge of relocating slum dwellers and successfully implemented an initiative under a public-private partnership model to provide housing to the urban poor.

Author: Isher Judge Ahluwalia Publisher: HarperCollins India

Price: ₹599.00

Transforming Our Offices

Format: Demy/Hard Back

Extent: 280 pages

Category: Current Affairs

"We need to ensure that our governments plan and manage our cities so as to deliver services in line with our expectations and aspirations. We need to voice our concerns when this does not happen and help bring about the change we expect. The good

news is that change has begun in urban India and it is making a difference in a few cities," says Ahluwalia.

The postcards of change come from all corners of India: from Navi Mumbai which is showing others the way in sewage treatment, from Rajkot, one

> of the cleanest cities and from Karnataka where a project has brought water 24x7 at an affordable cost to about 30,000 households in three of its

"Isher's stories cut across barriers of geography and politics as she has been so wonderfully non-partisan in choosing the datelines

for her postcards. She tells you that all is not lost, and a lot more remains to be done," says Shekhar Gupta, Editor-in-Chief, *The Express Group*.

Source: www.financialexpress.com February 10, 2014

Bengaluru gets it right on property taxes: The property tax reform



initiated by the Bangalore Mahanagara Palike (BMP) in 2000 and taken forward by the Bruhat Bangalore Mahanagara Palike (BBMP) in 2008 has shown that property tax buoyancy can be gained by moving towards a system that expands coverage, has a transparent rule-based system of tax assessment, reduces the incentive to evade tax, and allows revaluation of properties at regular intervals.



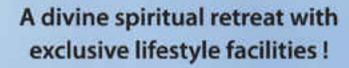
Clean the city, use the garbage: Rajkot. The Rajkot Municipal Corporation (RMC) was one of the first municipal corporations to launch a dual campaign to raise awareness about the menace of garbage in the city. It collects waste from households and manages its scientific disposal through a public-private partnership. Rajkot is considered among the ten cleanest cities in the country.



On road to safety in Tamil Nadu: Tamil Nadu has one of the worst

records of vehicle accidents. In April 2007, Tamil Nadu became the first state in India to announce a Road Safety Policy. This was followed in 2009 by a Road Safety Action Plan, which uses an IT-based system to track vehicular accidents. The project was designed with the help of international consultants and was funded by the World Bank.





srijan seva sadan

it Salasar, Rajasthan. Just 5 mins walk from Balaji Temple











Facilities at Srijan Seva Sadan:

Ample parking | Tranquil environment | 39 deluxe AC rooms with LCD TV, attached bath & geyser | Driver's room | AC lobby & dining hall | In-house pure veg meals | CCTV | Latest fire fighting equipment | Intercom | Automatic lifts | 100% power back up Golf cart facility to visit Mandir

A CSR initiative by Srijan & NK Realtors







What makes Ecospace different?

Uniqueness. Ecospace is Kolkata's first multiuser business park across a sprawling

20 acres and 2 million square feet of office space. This itself makes Ecospace special, liberating office working from the conventional tyranny of no parking, smelly corridors and cramped space.

What apart from space makes Ecospace different?

The fact that it has everything one usually doesn't associate with typical office space. The facility is about a work-life balance, which is highly unconventional for most business parks, that are otherwise about business, business and more business. The complex also houses Eco Vista by Conclave, the largest business club in

Career growth and work-life balance are the two most important factors for the under-30s who constitute a third of the Indian workforce, different from older generations who emphasised loyalty, job security and rewards. This was revealed in a report titled Generation Next Workforce Study 2013 brought out by CII and Deloitte. Ecospace has been emphasising precisely this.

At Ecospace, we recognised that at the heart of our initiative was a respect for environment friendliness. Ecospace has been certified as a 'Green Building', indicating that it uses less water, optimises energy efficiency, conserves natural resources, generates less waste and provides healthier spaces for occupants.

From a construction standpoint, PT slabs were used instead of traditional column beams, as a result of which, a clear height of 3.7-3.8 metres was made available. The distance between each

their office sizes and not ready for a campus shift. Our major competitor was Sector V for IT/ITeS companies; convincing clients to shift to this corner of the world was near-impossible.

To counter this reality, Harshavardhan Neotia, our Chairman, repositioned our commercial space offering into a lifestyle commercial destination, a world cocooned from the city. And this is what emerged: a dedicated zone for workaholics to unwind called Eco Vista, which provided a gamut of leisure and sporting facilities (food court, fine dining areas, expansive lounge, sprawling swimming pool, tennis and badminton courts, multipurpose gym and open amphitheatre).

What proved challenging?

The profitability of the business club Eco Vista, which has been operational for over three years; could be better. We are still running it because it represents

Campus size Over 20 acres with 2 million square feet of office space with 8 campuses Facilities and amenities One food court (Hangout Express), a 6,000 sq ft amphitheatre for 500 people. The front of the stage is paved with white pebbles. It acts like a natural acupressure. A rooftop swimming pool, two badminton courts, two basketball courts, fitness centre, table tennis and pool facilities, restaurants for fine dining (The Village and Nest), one lounge (Xebra), a delicatessen food chain (Afraa Deli), café Bistro and two kiosks (Wow Momo and Coffee World). List of tenants TCS, HDFC, SGS Bank, Bajaj Allianz, Ericsson, Spice Mobile, McNally Bharat, Birla Vxl, Acclaris, Bayer CorpScience, GSK, Magma, Indus Towers, ThyssenKrupp, AmbujaNeotia, All Minerals Asia, Voith Paper Technology (L&T) among others

Kolkata with world-class facilities for relaxation and entertainment. Ecospace is therefore a world-class project where you might actually think you are at a resort!

Why such a different idea?

Essentially to create the microcosm of a society where one blends business with leisure. The idea was to create Ecospace that was a unique combination of the best nature had to offer and technology could create, resulting in an ideal 'work-life' environment.

What planning went into the project?

column was approximately 11 metres and therefore large free floor plates became available within the office area. The structures were arranged in a way that they offered ample car parking space without congesting. The water recycling system is state-of-the-art; the sewage treatment plant recycles wastewater into gardening. A cooling system with double skin AHU and 134A refrigerant minimise depletion of the ozone layer.

Ecospace is in an isolated location. Disadvantage?

Interestingly before we launched Ecospace, people were keen on reducing

the nerve centre of this campus. This business park is a first-of-its-kind to provide world-class clubbing, allowing employees to choose from a variety of cuisines and recreational facilities.

What is amazing is that Ecospace is completely leased, which would have once been considered impossible.

The business park is 90 percent leased or sold to MNCs or pan-Indian brands. Companies like TCS (rented 700,000 sq ft floorspace which can accommodate over 7,000 workstations), Ericsson, Voith, HDFC and Reliance Infocom are some of our clients. The reason? Our landscaped greens and water bodies.

"The Ecospace complex also houses Eco Vista by Conclave, the largest business club in Kolkata, with world-class facilities for relaxation and entertainment. Ecospace is therefore a world-class project where you might actually think you are at a resort!"

Further, we are a 'Green Building' resulting in lower maintenance costs. The location is also well-connected to the airport and EM Bypass. Soon major commercial and IT developments will all be here alongside a host of housing, hospitality, entertainment and retail spaces. When you add schools, colleges, medical centres and cultural facilities, this could become the liveliest new destination of Kolkata.

How international are the design and aesthetics standards?

Ecospace was built according to the specifications of the US Green Building Council. The remarkable thing is the

FSI (Floor Space Index) rating of 2.0 which ensures a generous allocation of green space and an average efficiency of 80 percent. There is also an online carbon dioxide monitoring system for indoor air quality as well as synchronised DG sets assuring 100 percent power backup. The use of low-U glass and superior insulating materials helps save energy by reducing the air conditioning load.

The result is that Ecospace has harnessed nature and technology to create a space that is environmentfriendly and resource-efficient.



Pramod Dwivedi, Head, Group Real Estate Marketing & Customer Care



THINGS THAT MAKE ECOSPACE A ONE-STOP SHOP FOR MODERN OFFICES



The fitness lounge 'Mustang'



The sports lounge 'Xebra'

- The visually appealing landscaping. It has fountains strewn across lush green spaces. The campus boasts of around 250 trees. This contained habitat is ideal for butterflies, birds and insect varieties.
- **2** Nestled in the emerging CBD (New Town). Proximate to the proposed metro rail line and just 10 km from the airport.
- **3** 'Green Building' complex. Consumes 40-50 percent less energy and about 20 percent less water than conventional buildings.
- **4** 80,000 square feet of premium business clubbing.
- **6** Hip and happening events organised on special occasions. Enhances positive energy among employees.

ECOSPACE provides the work-life balance which the business community has been waiting for. The warm and friendly-environment, which provides activity zones for physical exercise and recreation, helps our employees unwind. The campus is a home away from home. Ericsson is really proud to be a part of Ecospace and thankful to Ambuja for gifting us with a complete business park." Sanjay Nagpal, Director, Facility & Real Estate, Ericsson

Acentury-old bhoot bangla now Kolkata's first boutique-hotel-cum-restaurant!

No formal hospitality training. Challenging restoration project. Team of under-30 professionals. Just the recipe for disaster? You would be surprised. Megha Agarwal, founder and CEO of The Corner Courtyard, and interior designer Anumeha Tantia explain how they pulled off the first restoration project in Kolkata's hospitality sector

The property

Anumeha Tantia: This was a century-old *zamindar* bungalow in ruins and would have been bulldozed to make way for a glass and stainless steel building. We restored the showpiece. The property was in a dilapidated state but we converted this space into a boutique hotel with seven rooms on the first and second floors and an all dining facility on the ground floor. If more such buildings were preserved, Kolkata would be a more romantic city.

Take us on a tour

Anumeha Tantia: TCC is spread across three levels, each 1,700 sq ft. The ground floor features a chequered courtyard (such a rare sight!) divided into three sections (cafe, open fine dining area and corridor restaurant). It has a double-volume space (40 feet height from ceiling to floor) typical of the colonial era, double-panelled doors and arches.

The unique interiors

Anumeha Tantia: This is a veritable museum. The cafe has a patisserie with subtle lighting, decorative-flowery mirrors among others. The open fine dining houses heavy antique furniture and interesting props (green faux window adorned with brass doorknobs, latches and knockers all collected over

two years from places like Chandni Market and Chor Bazaar in Mumbai). There are quirky vintage accessories (old radio, little lantern, cameras, cupcake covers and letterboxes from Chatuchak (Bangkok), vintage clocks, baskets, cake lids and books) inside the restaurant along with old photographs of the building before restoration. We used studio lights, decorative chandeliers from China and LED spot lights.

The boutique rooms

Anumeha Tantia: My brief was to create the old-world charm of a Raj era building. Kolkata is a cultural city full of different hues. I have taken inspiration from these colours and brought them out in the guest rooms. We wanted to theme the rooms around Kolkata but wanted to do so in a subtle way. The boutique rooms are colour-themed, each colour representing a different aspect of Kolkata. The 'Indigo' room has

"There are quirky vintage accessories (old radio, little lantern, cameras, cupcake covers and letterboxes from Chatuchak (Bangkok), vintage clocks, baskets, cake lids and books) inside the restaurant."

an East India Company feel since they came to India to manufacture indigo, the 'Cadmium' room has a number of images of the signature Kolkata taxi, the 'Crimson' room is representative of the red brick buildings in Kolkata, the 'Charcoal' room embodies Kolkata's art and literature, 'Viridian' represents the sports spirit of the city in the form of golf courses and the Eden Gardens, the 'Ivory' room has images of the marble structures and the 'Vermillion' room has Durga images.

The challenges

Megha Agarwal: We had to overcome structural, technical and regulatory challenges while retaining the essence of a classical colonial era building. Initially, there was no official contractor. For quite some time we did not get the fire permission (including 35 sublicenses). And lastly, the big architects said the idea wouldn't work.

Anumeha Tantia: The biggest challenge was to work around the fire regulations, especially the fire escape staircase, which is in the back area now. We made life-size mock staircase models till we finally decided its place and design. We had to keep eating away into commercial space and a lot of replanning had to be done, which caused delays.



Quick & Easy



Home Loans

Call: 2446 8392 2321 5060

SMS: HDFCHOME to 56767



WITH YOU, RIGHT THROUGH www.hdfc.com



45 toilets for domestic assistants!

...AND OTHER FASCINATING REALITIES OF AASHA APARTMENTS, ONE OF THE BEST MAINTAINED RESIDENTIAL COMPLEXES IN THE CITY



Apartment owners often complain about rising maintenance costs. Some suspect that the cash pool is never used for the stated purposes. Aasha Apartments (Tollygunge) is a welcome change.

Even after 26 years, it is one of the best-maintained buildings of Kolkata. **Chanchal Kumar De**, Estate Manager, explains the science that goes into maintaining its large apartment complex.

The philosophy

Aasha Apartments is a cooperative society comprising mixed income residents who intend to stay in a place that is clean, secure and peaceful. This is what the management resolved early on. So as a conscious decision, there is no paintings on walls or anything else that may increase costs. The priority is a functional building where everything works in a sustainable way.

The management

The Aasha Apartments management comprises a committee of six members (two from each block) who are elected at an AGM. This committee is supported by a number of sub-committees. This operating structure makes our working effective and efficient.

The prerequisites of a 'well-maintained' complex

One, no pipelines should leak. There are around 25 taps (ground floor) that are checked periodically.

Two, each floor has a common toilet so in all there are 45 for domestic helpers, which is probably among the highest in the city. They are cleaned once a day.

Three, all electrical bus bars and panels are inspected and rectified once a year.

Four, we hired a contractor to provide seasonal flowers every season. Our old building always looks new!

Five, we have strict cleaning guidelines in place. We have a charter of duties for our housekeeping staff. Once in two



months, three overhead water tanks (approximately 1,00,000 litres each) and one underground water tank (approximately 4,00,000 litres) has to be cleaned. We have a uniform for our plumbers, electricians, gardener and housekeeping staff. The building is washed once every month. All the floors are mopped once a day; the ground floor is mopped twice. We have a chute room which is opened at 4 pm and closes at 8 am, after which residents cannot throw garbage inside.

serviceability of fire hydrant lines, hose pipes and nozzles are checked periodically. Fire extinguishers are refilled before the date of expiry. Fire fighting training is organised in the community hall for the residents as well as employees once a year.

Seven, we follow a set repair and maintenance schedule. Our building is painted every 6-7 years. Maintenance work also includes putting kota stone from time to time and repairing damaged pipelines. Plumbers visit apartments for regular checkups. Even

the 'off areas' like toilet ducts, which address ventilation in the toilets, are regularly checked.

Eight, we treat walls with peeling paint. Pest control treatment is done twice a month for cockroaches, every four days for mosquitoes and twice a month for rats. We schedule pest control for the apartments once every four months. The moment we see any paan spit on the walls, it is immediately cleaned. Even the security has been advised to keep an eye on visitors who enter the complex. If anyone is found chewing paan, the person is forced to wash his mouth before entering the building. If some resident has not paid his dues on time, strict measures are immediately implemented.

Costs incurred

We have a maintenance staff of 40. We have a sinking fund where the funds are used for emergency purposes like replacing doors in bathrooms, repairing pipelines, generators, pumps and other day-to-day maintenance items. And yet,

the monthly maintenance of a twobedroom apartment (1,300 sq ft area along with SBU area) of 68 paisa per sq ft is possibly the lowest in Kolkata. Going ahead, we are investing in a rain water harvesting system and plan to

switch over to solar energy to reduce

costs further. Challenges

One of our challenges is maintaining discipline. That's correct, not funding but discipline. Like every other building, getting construction work done between 2-3 pm is not allowed. In case the residents are getting their apartment repaired, they cannot keep their furniture outside in the corridor. No workers are allowed to enter the premises on Sundays or listed holidays. Residents are not allowed to hang clothes on pipelines. Sometimes residents disobey and we take necessary action. Hence, my advice is to implement sustainable initiatives which benefit the complex and residents on the whole.

"I am privileged to live here. One, since our manager Mr De is from an army background, the discipline of the maintenance workforce is excellent. Two, he is always there for supervision even at 2 a.m. since an apartment has been allotted to him. Three, he literally handles an army of workers – right from temporary workers to electricians, plumbers, gardener, among others. Four, he has been with us for more than a decade resulting in operational stability. Five, the maintenance cost is economical because of our rental income from the commercial property. Six, maintenance continues even beyond the scheduled hours. Whenever I am returning from office at 9 pm, I see additional staff either cleaning the stairs or the lifts, which I am sure is unusual for any complex in the city!" *Gulu Balani, resident*

AASHA CO-OPERATIVE HOUSING SOCIETY LTD. 93 Deshpran

Sashmal Road, Kolkata
700 033 | 236 apartments
| 7204 sq m | 800-1,000
residents | Blocks: 3 (G+15,
G+16) | Built in 1988





MODULAR KITCHEN

- MODULAR KITCHEN WITH HAFELE AND BLUM FITTINGS
- ACRYLIC MODULAR KITCHEN
- PU COATED MODULAR KITCHEN
- ANTI-SCRATCH MODULAR KITCHEN
- FLORAL MODULAR KITCHEN



STUDIO-CUM-GALLERY 1/12 Naskar Para Lane, Kolkata 700 031

1/12 Naskar Para Lane, Kolkata 700 031 Next to Jadavpur P.S, Prince Anwar Shah Road Connector www.pinnaclekitchen.in





INTERIO DESIGN

- DESIGNER FALSE CEILING
- MODULAR BED AND WARDROBE
- PAINT, WOODEN FLOORING AND WALLPAPER
- DESIGNER SOFA
- **>** TURNKEY PROJECT

BRING THE MAGAZINE TO GET 10% DISCOUNT

Landline: 033-6541 8595 Mobile: +91 98311 87308/+91 96745 75555

email: info@pinnaclekitchen.in



Why are large realtors eyeing the stretch from Garia Dhalai Bridge to Baruipur?

Garia was once a 'too far' marshland. Then it became home for post-Partition refugees. Then a suburb and finally, post-Metro expansion, a happening realty place. Spandan Roy Biswas spoke to prominent realtors about the dramatic transformation.

What makes Garia an attractive residential destination?

Rajiv Tibrewal, Partner, Modello Ventures LLP: What realtors seek are large land parcels, connectivity (large roads or metro stations) and social infrastructure (malls, hospitals and schools). All these attributes make Garia a happening place.



Rahul Kyal, Director, Vinayak Group: This is the only Kolkata stretch with a twin advantage of proximity to the Metro and EM Bypass, which are the arterial lifelines of the city. Connectivity apart, proximity to various world-class educational institutes and medical services gives this area a cutting edge. The result is that the pin code is getting re-rated.

Pradeep Sureka, Director, Sureka Group: The stretch from Garia to

Baruipur is increasingly attractive due to affordable land prices, large virgin tracts and a changing urban landscape. The Government is providing ancillary infrastructure (connectivity, flyovers, underpasses, extension routes and road networks). A balance of residential and commercial establishments is transforming this fringe area into a preferred affordable housing destination.

What is catalysing the transformation?

Rajiv Tibrewal, Partner, Modello Ventures LLP: Clearly the entry of large residential brands coupled with the state government is going to great lengths to develop infrastructure and make Baruipur the proposed seat of the West Bengal Government District Headquarters.

Rahul Kyal, Director, Vinayak Group: The areas around the EM Bypass connector (75 percent complete) and Kamalgachi Crossing will see a big transformation in appeal, construction and appreciation. Once the EM Bypass connector becomes fully operational



along with the connecting flyovers (in which the work is going on in full speed) traffic congestion will decline, traffic flow will accelerate and locational attractiveness will be enhanced. Increased government activity in the "I don't see any reason for demand to decline, which, in turn will influence improved road connectivity, dedicated bus corridor and metro extensions. No place will be as well-connected in the future." *Rajiv Tibrewal*

area would mean more development and catalysed transformation.

Pradeep Sureka, Director, Sureka Group: The maximum activity in terms of planned residential, commercial and retail development is being seen in the eastern micro-market of Kolkata, predominantly along the fringes of EM Bypass because of the well-connected railway and road networks as well as the proposed bypass extension (Kamalgachi to Baruipur). The result is a growth corridor emerging in Garia, Narendrapur and Kamalgachi (already established) and upcoming development zones (Puddopukur, Sonarpur and Baruipur).

Will this boom sustain?
Rajiv Tibrewal, Partner, Modello
Ventures LLP: I don't see any reason
for demand to decline which in
turn will influence improved road
connectivity, dedicated bus corridor and
metro extensions. No Kolkata location
will be as well-connected in the future.

Rahul Kyal, Director, Vinayak Group: Clearly yes, because of the Metro connectivity. Apart from the existing Metro line (fully functional), a new line from New Garia to Dum Dum Airport is in construction. The widening of the bypass from Dhalai Bridge to Kamalgachi crossing and the extension of the EM Bypass from Kamalgachi to Baruipur is on in full swing, sustaining the transformation.

Which are the major residential proxies of this location?

Rajiv Tibrewal, Partner, Modello Ventures LLP: Our Modello Highs got a good response – air-conditioned apartments and tallest project (17 storeys). Srijan Group will launch a large project next to ours. Several more are being planned by large builders.

Rahul Kyal, Director, Vinayak Group: The realtors proposing attractive projects comprise PS Vinayak Citrus Cove, PS Srijan Ozone, Vinayak Bellezza and Southwinds among others.

Pradeep Sureka, Director, Sureka Group: Our Group is engaged in a project called Sunrise Junction in Kumarhat, Krishnamohan, Baruipur, which is at the handing-over stage. Two projects in Baikunthapur and Puddopukur are in the pipeline.

Is the location still affordable?

Rajiv Tibrewal, Partner, Modello
Ventures LLP: Choices range from
₹3,500 to ₹4,800 a sq ft depending on
the location and facilities. Our Modello
Highs was priced at ₹4,800 per sq ft,
just one km from the Khudiram Metro
station, which is attractive when you
compare other EM Bypass projects
till Hiland Park are priced at ₹5,500
to ₹7,000 per sq ft. No good project
is available on the EM Bypass from
Ultadanga to Dhalai Bridge (Garia)
below ₹6,000 a sq ft!

Rahul Kyal, Director, Vinayak Group:
Real estate prices are governed by
connectivity, location and product
quality. Almost all the reputed
developers of Kolkata have a foothold
here and big townships are being
planned. With proximity to the city and
contemporary-designed complexes, this
area is still affordable. The continuous
EM Bypass expansion and new Metro
Corridor makes the pricing in this area
an attractive long-term investment
opportunity.

Pradeep Sureka, Director, Sureka Group: Land prices in the city's fringe are relatively affordable, making it possible to plan the city's expansion through large gated residential communities.





OUTDOORS

barefoot in the park!

Lata Bajoria's fully organic garden. Forty plant varieties. This is how she advises we can go about creating our own equivalent...

My background

"My father had farming genes and the result is that I spent my childhood outdoors. My father would carry seeds and flowers in his pocket. He was a self-grown botanist. I became a nature lover and a wildlife enthusiast. After I married, I realised that I could use this huge space for cultivating herbal and medicinal plants. It started on a small scale but with time, I expanded by including pet animals. My idea was to share a garden with people where they could interact with nature and learn about flora and fauna. I organised an event 'Barefoot in the Park' which enabled me to do just that. About 60-70 people were invited. The idea was to initiate networking between nature lovers. I offered herbal tea made with fresh leaves from my garden, (includes all-spice leaves, paan leaves, basil, clove leaves, lemon grass and stevia). Stevia is a natural sweetener native to the American subcontinent. One can actually use the leaves and flowers to sweeten fruit salads, coffee and herbal teas. I am a strong believer in organic materials and everything in the garden is 100 percent organic. We do not use any kind of chemicals. We recently started vermicomposting to be used as a fertiliser."







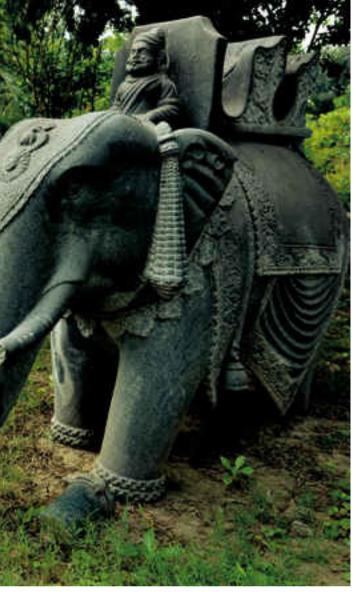


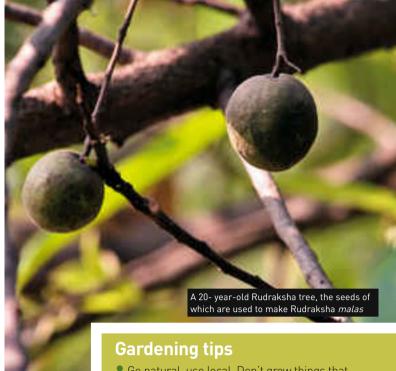
Barefoot in the Park event organised by Lata Bajoria

"Slipping out of my shoes and tapping over the wet grass reminded me of our home in Bavaria. We live in the countryside in the south of Munich near the Alps. When I step out of the house in summertime to pick up the newspaper, I never put on shoes. Walking barefoot awakens me. And Lata's perfect green carpet felt similarly wonderful. The sand pit in her garden reminded me of childhood. She served us herbal tea and a delicious coffee cake on her terrace. Lata guided us through every corner of her affectionately-arranged garden full of water places, sculptures, a private temple and rare plants. As a farewell the humble lady gifted everyone a big jute bag full of organic vegetables!" Manuela, friend

"The experience was unique. To be able to walk in a park in a congested city with plants from all over the world is a rarity. Lata is knowledgeable and she just opened her home to the world." *Anuradha Lohia, friend*

Lata Bajoria can be contacted at lataarunbajoria@gmail.com





- Go natural, use local. Don't grow things that won't grow naturally. Why grow an apple tree when the surroundings will not support it? Grow local plants like the hibiscus which produces profuse flowers; don't go for the Hawaiian variety.
- A garden should be messy; it is not a hospital. The moment leaves fall, they are cleared but worms that live under the leaves enrich the soil. A garden can never be ecological if it is manicured. If it is too clean, birds won't build nests and butterflies will not come. Mess is good!
- No pesticides, no fertilisers. Rehman sir is my guru. He taught me the science of not using fertilisers. Over-use of fertilisers leads to barrenness and frequent top soil changes. People fear that insects will emerge but plants take over; in one patch I have ten types of tulsi, annapurna, kali mirchi, avocado and neem only because I didn't use chemicals.
- No garden rules. Don't fuss over what to grow. In one patch I have grown dhatura, spinach, beans, lavang, guava, citranela and tomatoes. Imagine!
- Going organic reduces costs.



What the Bajoria garden contains...

Rose, gandharaj lemon, rudraksh tree, lemon tree, tangerine trees, cocoa, spice trees, spinach, beans, chillies, guava, lemon, pudina, tomatoes, lavang, junglee jamun, annapurna, ajwain, payesh patta, teak tree, lichee, mulberry tree, kamrak, guava-grape combination, brinjal, eucalyptus and cotton wool tree.

CREDAL AWARDS 2014

Celebrating real estate creators!

Finally it happened. An annual awards night that celebrated the best of real estate in Eastern India. The creators of real estate were celebrated!

he CREDAI Bengal Realty Awards 2014 was a firstof-its-kind event to identify and salute leading real estate players in Kolkata, Bengal and East India. The Hyatt Regency event on 21 March 2014 was an outstanding success. "We received an outstanding 66 entries across 15 categories from all corners of Kolkata," said Sushil Mohta, vice-president, CREDAI Bengal. Crisil, the global analytical company, was the knowledge partner who provided ratings and research, while the event was hosted in association with *The Telegraph*.

Awards presented at the inaugural edition

- Best Commercial Project Group 1' (Camac Square by PS Group)
- **2** 'Best Designed Retail Space' (Sentrum Mall, Asansol by Bengal Shristi)
- 3 'Best Commercial Project outside North and South-24 Parganas' (City Centre, Siliguri by Ambuja Neotia Group)
- 4 'Best Budget Housing

- Project' (Siddha Town Rajarhat by Siddha Group)
- **5** 'Best Mid-Segment Housing Project' (Ujaas – The Condoville by Ambuja Neotia Group)
- 6 'Best Luxury Housing Project' (Upohar – The Condoville by Ambuja Neotia Group)
- 7 'Best Green Award'

- (Biowonder by Pasari Group)
- 8 'Best Mid-Segment Housing Project' (Diamond City South by Alcove Realty)
- **9** 'Best Brochure Award' (Rainforest, Rajarhat, by Mounthill Realty)
- (1) 'Best Budget Housing Project' (Srijan Midlands by Srijan Realty)
- 1 'Best Commercial Project

- **Group 2'** (Infinity IT Lagoon by Infinity Group)
- *Best Boutique Housing Project' (PS Primiera by PS Group)
- (B) 'Best Upcoming Commercial Project' (Unimark Asian by Unimark Group)
- *Best Upcoming Residential Project' (Godrej Platinum by Godrej Properties Ltd.)







1 Best Green Award given to 'Biowonder' by the Pasari Group 2 Best Budget Housing Project (1 lacs sq ft to 4 lacs sq ft) given to 'Srijan Midlands' by Srijan Realty 3 Best Boutique Housing Project (50,000 sq ft to 1 lacs sq ft) given to 'PS Primiera' by the PS Group

'GOOD TO GREAT' - CELEBRATING 25 YEARS OF CREDAI BENGAL

REDAI Bengal launched the book 'Good to Great' on 21 March 2014 during EASTCON 2014. This book marks two-and-a-half decades of CREDAI Bengal.

The book captures the evolution of the city's real estate development across the centuries. The document archived the role of CREDAI Bengal in catalysing this development. It also showcased the contribution of stalwarts like Late KP Belani, Nandu Belani, Pradip Chopra, Ravindra Chamaria, Lalit Kumar Jain, Jugal

Khetawat, Dileep Singh Mehta, Sushil Mohta, Harsh Vardhan Patodia, Arun Poddar, C Shekar Reddy, Santosh Rungta, Amarnath Shroff and Pradeep Sureka, who helped transform Kolkata's skyline. In short, it evokes the magic of the past, the excitement of the present and the potential of the future.

"The rich architectural legacy of Kolkata has inspired a number of us to produce modern-day structures that we hope will prove as enduring," says Harsh Vardhan Patodia, President, CREDAI Bengal. "However, this book is more than just a tribute to the buildings and landmarks of our magnificent

metropolis; it is CREDAI Bengal's tribute to the city itself," he concluded.





Land area: 220 cottahs Number of blocks: 6 (Phase 1) Number of floors: G + 4

Number of apartments: 188 (Phase 1)

Unit sizes: 639 – 1,339 sq ft Open space: 60 percent

Completion time: December 2016

+ six months grace period



Location: Gobindapur, Khasmullick, Baruipur, South 24 Parganas,

Kolkata 700145

Developer: Arrjavv Builder Pvt. Ltd.

The developer speaks: "Away from the maddening crowd, Sonar Kella is a perfect tranquil residence, situated in Baruipur, the emerging extension of South Kolkata. Here, the beauty of nature meets the joy of living among like-minded individuals. The abundance of basic necessities and carefree design makes Sonar Kella the ultimate home. Children will thrive in the swimming pool and play areas. The elderly will find serenity in the landscaped gardens. Youngsters will experience the charm of community living in the Addazone. Sonar Kella has something for everyone."





"SALTLAKE ISTHE SINGAPORE OF KOLKATA!"

Following the transformation of a number of gardens, Salt Lake is fast transforming into one of the most attractive pockets of Kolkata. Debashish Jana, Member, Chairman-in-Council of Bidhannagar Municipality highlights the transformation

here used to be a time not too long ago when Salt Lake's gardens would largely be used by wooing couples or junkies or beggars needing a place where they could sleep in peace.

Then came the big idea that if we made each of our gardens better then good footfalls would drive the not-so-desirable footfalls (and no, this does not include couples) out and once this happened, the character of each garden would irreversibly transform.

The remarkable thing is that over the last couple of years we embarked on a planned transformation approach which has reflected in a number of initiatives.

One, we engaged in earth-filling to raise ground level.

Two, we beautified the environment with islands and boulevards.

Three, we initiated tree plantation across boulevards and islands using varieties like Bangalore Rangoon, Foxtil Palm Trees, Chinese Grass, hedges etc.

Four, we erected special play equipment like swings, slides, etc. We installed fountains, constructed pagodas and created shaded sections for senior citizens.

At one time, a number of sceptics wondered if this plan could ever acquire scale. Their general complaint was that no government had bothered about gardens, so how different would

Some of the transformed showpieces • GD Park on the broadway • BD Park • CF Park • BF Park • CJ Park

this one be. A number of people also complained that at the most the government would focus on a few gardens and never address the scale required to make a transformation.

This then is what we have to report: We spent around ₹6.5 crores on the beautification of the boulevard, an average ₹15 lacs on each park and an average of ₹8 lacs for each island. Around 62 parks have been beautified, boulevards spread across 10 km have been created and five traffic islands have been beautified.

The result is that there has been a sharp increase in park footfalls (morning and evening), birds, butterflies and insects. The gardens are not just looking more beautiful; they have emerged as havens of biodiversity.

April 2014 / real-ties/38









Land area: 83 cottahs Number of blocks: 2Number of floors: G+10Number of apartments: 65

Open space: 70 percent

Unit sizes: • 1,510-1,545 sq ft (3BHK) • 1,828-1,835 sq ft (4BHK) • 2,820-2,967 sq ft (Duplex)

Completion time: 36 months + six months

grace period

Location: 180A Kabiguru Sarani, Kolkata 700 038, near Buroshibtalla Main Road. Two minutes from the New Alipore petrol pump.

Developer: Bengal Kyal – An enterprise

of Vinayak Group

The developer speaks: "Blossom County is a contemporary residential complex with modern amenities off New Alipore. A natural water body (16 cottahs) along with a beautifully landscaped deck with sitting arrangement are the USPs of the project. With south-facing and lake-facing units, Blossom County is situated in the heart of New Alipore away from air or sound pollution. The other highlights include an open multipurpose deck on the top floor, multi-speciality gym, air-conditioned community hall with an open terrace, billiards room and games room."

'How we made Bangur Avenue plastic-free!'



Mriganka Bhattacharya, Chairman-in-Council of Ward 29, South Dum Dum municipality, explains how he pulled off the impossible

was elected as the Chairman-in-Council for South Dum Dum municipality, Ward 29 in 2001. People usually commit to remove unemployment and things like that before they get elected; my dream was to turn Bangur plastic-free.

I have never been abroad but my friends explain how Singapore, Malaysia, Thailand and Hong-Kong are remarkably clean – *shotti obaak hoye jaayi!* I often wonder why it isn't possible to keep our country as clean!

In Bangur Avenue, we had been suffering on this count for years. Traders in our locality used plastic bags and inevitably these bags ended in the sewers. A time soon came when most of our drains were clogged and even a brief downpour would waterlog the vicinity. The reality was that most of our choked sewers resulted in various diseases. We were paying for our sewage pollution with our health.

Engagement

One of the first things that I did was engage people of different ideological and political differences. The big thing is that they agreed to set aside their differences to work for the locality's benefit.

We began to organise camps on the subject and here we employed a strategy. We invited celebrities like Prasun Mukherjee, Jisshu Sengupta, Abhishek Chatterjee, Sumitra Mukherjee (actress) and Samaresh Choudhary (vocal artist) to draw larger crowds. The larger the crowd, the greater the opportunity in driving the message home.

Getting decisive

We knew that we needed to make some decisive initiatives. One, we went to every shop owner to explain the seriousness of the problem and sure enough some scoffed, some were patient and some committed to change. Two, we installed 25 Sintex waste bins and 35 model waste bins to reduce the litter. Our persuasion won over the local traders. In a couple of years, paper bags had replaced polythene at most grocery shops. By 2004, all traders including fish and meat sellers, chucked plastic for good.

Bangur's residents started feeling the impact of our endeavour during the monsoons. With people now choosing paper bags over plastic bags, the problem of choked drain was addressed to a great extent.

Shunning plastic

The next big challenge came in 2009 when supermarkets and MNC fast-food chains opened shop in Bangur Avenue. I was by then a Trinamool Congress leader and wrote to the head offices of these chains telling them they would have to discontinue the use of plastic bags. They complied and now use bio-degradable bags.

Bangur resembles a bowl. It is lined by Jessore Road on one side, Keshtopur on another, VIP Road at one end and Bagjhola on another. Each of these locations is at a higher level than Bangur, which aggravates waterlogging during the monsoons. The waste from the houses goes into the sewage and then into the reservoir that is pumped into the *khaal*. So if we don't turn the pump on for six hours *puro raasta e jol jome jeto!* With KMDA's help, we installed five pumps and the result is that for the last four years, water-logging has virtually disappeared in Bangur Avenue.

As an extension of this, Bangur Avenue has transformed into a real-estate developer's dream destination. It is fast emerging as home to people from diverse cultures and professional backgrounds. In 2001, our neighbourhood population was a mere 19,000; today it is 32,000!

66

One man has made such a huge impact. If it is replicated in all wards, the city will be rid of waterlogging and emerge as an environmental model." Debolina Mukherjee, homemaker

"



NEWS ONK REALTORS





■ Realty Expo 2014: NK Realtors was one of the major participants at the CREDAI Realty Expo 2014 from 21–24 February 2014 at Milan Mela Grounds.



3 Eastcon: NK Realtors participated in 'Eastcon' at the Hyatt Regency on 21 and 22 March 2014. The event was organised by CREDAI Bengal. EASTCON was a joint conference of the best minds from Eastern India's real estate sector comprising West Bengal, Assam, Bihar, Chattisgarh, Jharkhand, Madhya Pradesh and Odisha as well as Nepal, Bangladesh, Sri Lanka and Bhutan.



2 Managers' Training Programme: A management training programme was organised specially for the managers of our organisation. It was conducted by Mr. Rajnish Adya (trainer) on the 11 and 12 March 2014 at the Middleton Chambers.



4 Annual Review Meeting: NK Realtors' annual review meeting for 2013-14 was held at the Country Roads near Dhulagarh on 17 and 18 April 2014.

COMING SOON...





NK Realtors will soon be launching a new app which will feature indepth details of all the residential and commercial projects marketed by it.



Land area: 20 cottahs

Number of blocks: 1

Number of floors: G+12

Number of apartments: 23

Unit sizes: 1,858 – 1,881 sq ft (3BHK)



Open space: 67 percent

Completion time: March 2016

Location: 73B Diamond Harbour Road

(opposite St Thomas' School) **Developer:** Sukhmani Group

The developer speaks: "The USP of the project is its location and proximity to green spaces. The project overlooks a vast green expanse of St Thomas' School and Alipore Zoo. It is located within 500 m of CMRI and B.M. Birla Heart Centre. The project is a stone's throw from Mahalakshmi Mandir and less than a km from Taj Bengal and the National Library. All apartments are south open. The fact that there are only two apartments per floor (3 sides open), coupled with 67 percent open space, gives it a spacious feel. That apart, the project is fitted with modern fixtures and is designed and managed by a team of leading professionals."

MARKET TRENDS*

KOLKATA

RESIDENTIAL - CENTRAL KOLKATA (RANGE OF RATE/SQ. FT.)

₹4,500 - 6,600 Area: Tangra

₹8,500 - 9,500
Area: Park Circus

₹9,500 - 12,500
Area: Topsia

HI-END RESIDENTIAL

Category A+

₹ 4 crore above

Areas: Gurusaday Road, B. C.Road, Mayfair Road, Ballygunge Park Road, Ballygunge Park, Queens Park, Sunny Park, Ironside, Alipore, Theatre Road, Southern Avenue, Camac Street, Elgin road.

Category A ₹ 1.5-4 crore

Areas: Ballygunge Place, Palm Avenue, Palm Place, Ballygunge Phari, Gariahat, Mandeville Gardens, Bhowanipore, New Alipore, EM Bypass, Kankurgachi, Tollygunge, Prince Anwar Shah Road, Jodhpur Park, Topsia

COMMERCIAL - KOLKATA

Category CBD

Location	Lease rate/sq. ft (₹)
Dalhousie, Park Street, Camac Street, Elgin Road, Minto Park, Chowringhee, AJC Bose Road	75–140
Park Circus	60-85
Mallick Bazar	65–75
Theatre Road	90-100

* For organised sector only

RESIDENTIAL PROJECTS (ZONE-WISE).

RESIDENTIAL - SOUTH KOLKATA

Areas	Price/sq. ft (₹)
Garia	4,000-4,800
Boral	2,700-3,100
Narendrapur	3,500-4,500
Sonarpur	2,700-4,000
Jagaddal	2,400-2,600
Baruipur	2,100-2,300
Kamalgachi	4,000-4,300
EM Bypass, Kumrakhali	4,800-5,000
Bansdroni	5,500-6,500
Kudghat	5,200-5,700
Naktala	5,500-6,000
Kasba	4,500-6,000
Picnic Garden	4,300-5,100
Behala	3,200-3,700
Thakurpukur	2,400-3,000
Joka	2,300-2,700
Maheshtala	2,650-3,100

RESIDENTIAL - NORTH KOLKATA

Areas	Price/sq. ft (₹)
Khanna	6,000-7,000
Hatibagan	6,000-7,000
Laketown	5,400-5,800
VIP (near Haldiram)	5,500-6,500
Sealdah	6,000-6,500
Barasat	1,800-2,000
Keshtopur	3,200-3,400
Madhyamgram	2,500-3,200
Kaikhali	3,250-3,350
BT Road, Dunlop	3,330-3,600
Birati	3,000-3,200
Dum Dum Nagerbazar	4,500-5,000
Baguiati	4,500-5,000
Khardah	2,200-2,300
Barrackpore	3,000-3,200

COMMERCIAL – KOLKATA

Category SBD

Location	Lease rate/sq. ft (₹)
Topsia	75-85
Ruby	65-85
Kasba	65-75
Gariahat	85-100
Harish Mukherjee Road	80-100

RESIDENTIAL - EAST KOLKATA

Areas	Price/sq. ft (₹)
Chinar Park	4,100 - 4,500
91 Bus Route	2,800 - 3,500
Rajarhat Chowmatha	2,800 - 3,300
211 Bus Route	3,650 - 4,250
Kochpukur	4,000 - 4,200
New Town Action Area II	4,000 - 4,200
New Town Action Area I	5,400 - 6,500
New Town Action Area III	3,800 - 4,100
Mahishbathan (Near Sec V)	4,300 - 4,600

RETAIL - KOLKATA

Rental rates in malls

Location	Lease rate/sq. ft (₹)
South Kolkata	250 - 450
East Kolkata	200 - 450
New Town, Rajarhat	175 - 250
Central Kolkata	350 - 450
Barasat	125 - 150
Narendrapur	50 - 80
Howrah	150 - 250

RETAIL - KOLKATA

Rental rates in high street

Location	Lease rate/sq. ft (₹)
Park Street	300-450
Camac Street	250-450
Elgin Road	250-320
Theatre Road	180-250
AJC Bose Road	170-220
Rajdanga Road	150-200
Rasbehari Avenue	200-250
Sonarpur	50-70
Narendrapur	50-70
Howrah	100-150
NSC Bose Road	100-120

RESIDENTIAL - HOWRAH & HOOGHLY

Location	Price/sq. ft (₹)
Howrah	5,500 - 6,100
Uttarpara	2,725-3,650

COMMERCIAL – KOLKATA

Category BUSINESS PARK

Location	Lease rate/sq. ft (₹)
Salt Lake Sector 5	40-42
New Town, Rajarhat	28-35



GUWAHATI

COMMERCIAL – GUWAHATI

₹200 - 230

Lease rate/sq. ft Areas: G.S. Road

₹180 - 200

Lease rate/sq. ft

Areas: Zoo Road

LAND - GUWAHATI

Location	Rate/Cottah (₹ in Lacs)
G.S. Road	120-140
Zoo Road	80-85

RETAIL - GUWAHATI

Rental rates in malls

₹150-250

Lease rate/sq. ft Areas: G.S. Road

RETAIL - GUWAHATI

Rental rates in High Street

Location	Price/sq. ft (₹)
G.S. Road	150-200
Zoo Road	80-100
Paltan Bazar	80-100

DURGAPUR

COMMERCIAL

₹32 - 40

Lease rate/sq. ft

Areas: City Centre

RETAIL: RENTAL RATES IN MALLS

Location	Price/sq. ft (₹)
City Centre	90-110
Benachity	50-70

RETAIL: RENTAL RATES IN HIGH STREET

₹50 - 70

Lease rate/sq. ft

Areas: City Centre

BURDWAN

COMMERCIAL – BURDWAN

₹ 26 - 28

Lease rate/sq. ft

Areas: Burdwan Road

RETAIL: RENTAL RATES IN MALLS

₹ 45 - 50

Rate/sq. ft

Areas: Burdwan Town

RETAIL: RENTAL RATES IN HIGH STREET

₹ 40 - 45

Rate/sq. ft

Areas: Burdwan Town

Improvement in transportation and communication in Kolkata has given a major boost to real estate activities. Emergence of new pockets such as the Belgharia Expressway and B. T. Road have provided more options to the end-users in the north. A number of new projects with affordable homes are coming up in these unexplored areas.

ASANSOL

COMMERCIAL – ASANSOL

Location	Lease rate/sq. ft (₹)
GT Road Near Gopalpur	16
GT Road, Murgasol	30
Rambandhu Talab	90

RETAIL - RENTAL RATES IN MALLS

Location	Price/sq. ft (₹)
Centrum Mall	50-80
Galaxy Mall	70-80

RETAIL: RENTAL RATES IN HIGH STREET

₹50 - 70

Rate/sq. ft/month Areas: G.T. Road

BHUBANESWAR

LAND - BHUBANESWAR

Location	Price (₹)
NH-5 Near Iskcon Temple	25 lacs
Patia (on main road) (areas 500m inside)	12–14 lacs 5–7 lacs
Ranga Bazar (Near NH-203i bypass)	3.5–5 lacs
Jatni Road close to Lingaraj (Sunderpada)	2–3 lacs
Rasulgarh (Bhubaneswar Cuttack NH-5)	6.5 lacs
Dum Dum	8 lacs
Tankapani Road	3.5-5 lacs
Ghatikhia (Khandagiri adjacent area- Infosys II)	6.5–13 lacs
Pipili (NH-203)	3-5 lacs
Andharua	5 lacs

COMMERCIAL – BHUBANESWAR

Location	Lease rate/Cottah (₹)
Shahid Nagar	35-40
VIP Colony	25-30
Khandagiri	20-25
Nayapalli	30-40
Barmunda	35-60
Kharvel Nagar	40-45
Jaidev Vihar	40-50
Janpath	60-85

RETAIL - BHUBANESWAR

Rental rates in malls

Location	Price/sq. ft (₹)
Janpath	150-170
Pearl Heights at Jaidev Vihar	70-80

RETAIL: RENTAL RATES IN HIGH STREET

₹ 250-300

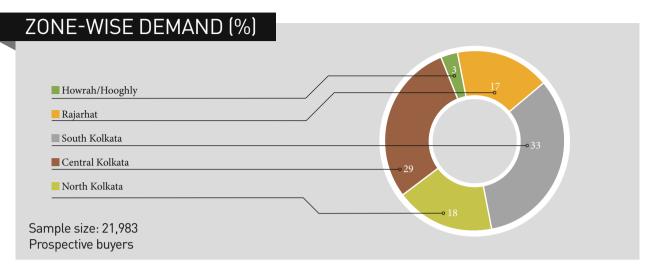
Rate/sq. ft

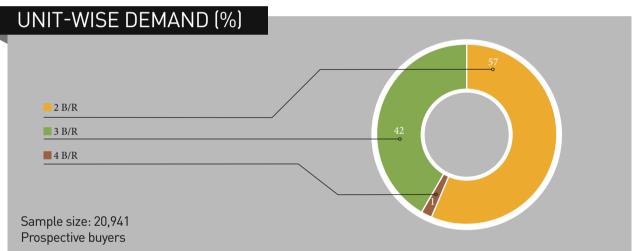
Areas: Janpath

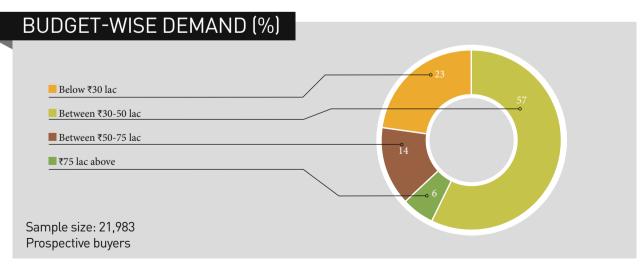
Areas like Buroshibtala near New Alipore and Picnic Garden near Ballygunge Phari in the south are coming up with projects that are relatively affordable compared to the projects being offered in the adjacent high-valued pockets. As a result, buyers now have more options within the city limits.

ANALYSIS

Demand for residential units







Source: NK Realtors





Land area: 95 cottahs | Number of blocks: 6 | Number of floors: G+4 | Number of apartments: 94 | Completion time: 36 months+ six months (grace) | Unit sizes: 856-1,003 sq ft (2BHK) • 1,127-1,305 sq ft (3BHK) • 1,605-1,704 sq ft (4BHK) Open space: 60 percent | Location: 278, Dakshin Kumrakhali, Ward-25, Police Station Sonarpur, just beside the Kamalgachi More, off the EM Bypass. Two minutes from the Shahid Khudiram Metro Station | Developers: A joint venture project between PS Group and Vinayak Group

The developer speaks: "Citrus Cove is the classic definition for homes with a plethora of world-class amenities at affordable prices. It is thoughtfully designed with vast expanses of green cover and landscaping adorned with a natural water body. Citrus Cove is synonymous with convenience as it is located just seconds from the Kamalgachi More, EM Bypass and Shahid Khudiram Metro. Spread across 95 cottahs, it is equipped with all kinds of amenities including gym, swimming pool, community hall, games room, meditation room and an adda zone."

UMBBRS

Trillion \$, will be the rise in the global stock of investable real estate (more than 55 percent) by 2020 compared with \$29.0 trillion (2012). Source: PWC

₹ crores, was the fund raised by India Realty Excellence Fund (IREF) II LLP, the second real estate fund of Motilal Oswal Real Estate (MORE).

Source: timesofindia.indiatimes. com

42

Billion \$, is the investment required in the Indian real estate market by 2015 (excluding EWS housing).

Source: Ernst & Young

Billion \$, is the investment required in the Indian real estate market by 2015 (including EWS housing). Residential real estate alone will require an investment of US\$29 billion. Source: Ernst & Young

Percent, is the contribution of the housing sector to India's GDP and is likely to increase to 6 percent in five years. Source: articles.economictimes. indiatimes.com/2014-02-14

Percent, is the average rent yield in India compared with 4.7 percent in US and 4.5 percent in Japan.

Source: www.propertynewsindia.in

₹ crore, is the amount HDFC Mutual Fund plans to raise for real estate investments through alternative investment funds (AIF).

Source: timesofindia.indiatimes.com

USD billion, is the projected size of the Indian construction market by 2020, compared with USD 360 billion in 2010

Source: IBEF, August 2013

TOP5 INDIAN PROPERTY PORTALS

(www.magicbricks.com) 2 (www.99acres.com)

(www.commonfloor.com) 4 (www.housing.com)

(www.indiaproperty.com)

Source: www.indianrealestatefordummies.in

Rank	Alexa ranking global	Alexa ranking India	Portal	Bounce %
1	2263	176	www.99acres.com	32.70
2	2860	236	www.magicbricks.com	36.00
3	3929	316	www.commonfloor.com	35.50
4	7001	400	www.indiaproperty.com	50.00
5	12946	437	www.housing.com	29.30

Source: Alexa Traffic Rank Table - Indian Property Portals (November 11, 2013)

Magnet Cities

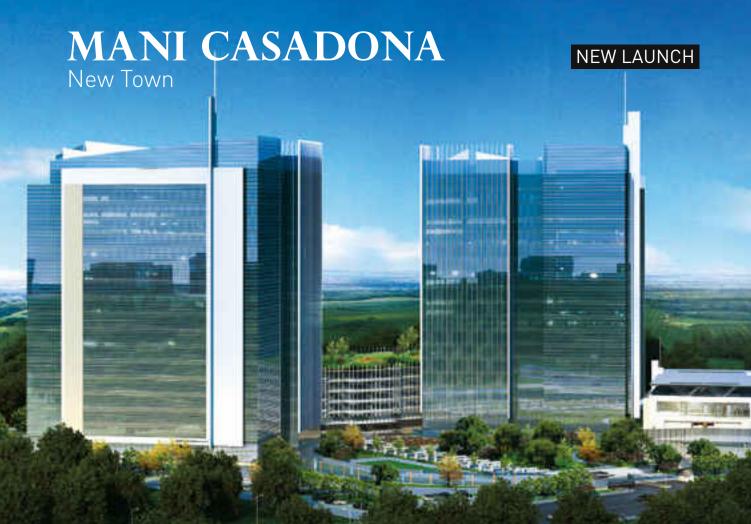
New York leads AT Kearney's biennial index of global cities in attracting talent, business, ideas and capital...



Rank	City	Score	Rank
2014			2012
1	New York	61.67	1
2	London	58.07	2
3	Paris	52.27	3
4	Tokyo	47.15	4
5	Hong	41.26	5
	Kong		
6	Los	38.03	6
	Angeles		
7	Chicago	36.82	7
8	Beijing	35.09	14
9	Singapore	34.33	11
10	District of	33.38	10
	Columbia		
41	Mumbai	20.9	45
57	New	15.22	48
	Delhi		
69	Bangalore	10.16	58
72	Chennai	7.64	0
79	Kolkata	5.99	64

- Which is the largest cricket stadium in Asia?
- 2 Which was the first planetarium to be set up in India?
- 3 This famous bridge also known as Rabindra Setu is called the 'Gateway of Calcutta'.
- **4** The neighbourhood of Kumartuli is well known for which traditional artisans?
- **6** This church was consecrated in 1847 as the first Episcopal Church of the Orient.
- **6** Which museum is the largest in India?
- What large facility was built after the Battle of Plassey in 1757?
- **8** Which hospice was set up by Mother Teresa in 1952 under Missionaries of Charity?
- The Ochterlony Monument was built in 1848 to commemorate a victory in the Nepal War (1814 -1816). What was it renamed after India achieved independence?

Send answers to biplab@nkrealtors.com and we might just feature you in the next issue of Real-Ties.





Land area: 13 acres

Number of blocks: 2

Number of floors: Basement
+ Ground + 16 storeys



Unit sizes: 7,000 - 43,000 sq.ft. (large offices) • 3,500 - 6,000 sq.ft. (mid-sized offices) • 1,200 - 1,700 sq.ft. (small offices (proposed))



Open space: over 70 percent
Completion time: October 2014
Location: New Town, Rajarhat
Developer: Mani Group

The developer speaks: "Located in the heart of the central business district of New Town, well-connected to the airport and easily accessible from anywhere in Kolkata, Mani Casadona integrates the needs of modern businesses within one luxuriant and beautiful complex. The campus will house twin 16-storey towers, a mixed-use block, parking facility in the basement and a separate MLCP block between the two towers. Mani Casadona is a 'Green building' which optimises energy efficiency. The project has been meticulously designed; it will bring cutting-edge facilities and modern amenities to create a perfect work-life balance. Each tower has 14 elevators (including two service lifts). All the offices are temperature-controlled, designed in accordance with favourable vaastu guidelines to enhance efficiency."

CORPORATE SOCIAL RESPONSIBILITY



CREATINGA BETTERKOLKATA!



Anindita Ray, CSR Head of the Siddha Group, explains the Group's CSR agenda in an interview

Q: What is Siddha's approach in the area of corporate social responsibility?

Siddha is more than brick and mortar; we are about earth and lives. 'Siddha Mission Earth' was conceptualised in April 2012 which helped create Siddha Community Foundation to implement innovative social development through accessible education, health and training for the underprivileged.

Q: What are Siddha's various activities of engagement?

Siddha is engaged in the area of education and culture, addressing unmet needs of city pockets. For instance, Siddha assisted the creation of Neev, an evening school in Shri Jain Vidyalaya (Foreshore Road, Howrah) managed by an NGO called Chhatrachhaya. This school provides education up to class IV to children from the families of rickshaw pullers, street hawkers, street vendors and factory labourers, following which they are mainstreamed into government schools. Siddha also works with Future Foundation, providing education and vocational training to 150 orphans and street children in addition to a residential facility (largely for girls) sponsored by Siddha. Siddha is also engaged with Shri Gandhi Vidyalaya, an institution working with girl dropouts.

Q: How is Siddha addressing opportunities in its space?

In the construction sector, we see a number of opportunities where we can make an on-site improvement. For instance, most construction sites pay scant attention to worker safety; in fact, worker safety is often seen as an impediment and a cost-add. Besides, whatever labourers learn is largely on the job and there is hardly any formal training. Siddha organises training for construction labourers which shrinks their learning curve, enables them to develop a respect for safety standards, which, in turn, enhances the possibility of projects being completed without mishap, enhancing worker confidence.

Q: What are some of the other areas of Siddha's CSR engagement?

Siddha organised a number of eyecheck camps in association with Sankara Nethralaya, benefiting more than 1,000 individuals (below the poverty level) followed by the free distribution of spectacles to more than 500 patients and cataract operations for some. Regular awareness camps are being conducted for contractual migrant labourers in the area of diet balance in resource-poor situations, communicable diseases and personal hygiene. It might interest people that Siddha participated in the International Harm Reduction Conference (IHRC 2013) in East Europe to present a paper

"Siddha is one of few real estate groups engaged in a series of social, environment and cultural activities to make Kolkata a better place." on drug abusers mainstreaming.

Q: Siddha is engaged in diverse CSR initiatives.

Absolutely. In 18 months, Siddha planted no less than 16,500 trees, largely in rural areas (in collaboration with BDO offices). In 2013-14, Siddha engaged with 14 Kolkata schools to plant 165 trees in their premises with the commitment that the respective Nature Clubs of these schools would nurture the trees. Siddha helped create a mini-forest beside the RCGC club tent (Maidan). Going ahead, Siddha intends to plant 50,000 trees in Kolkata by 2015. Siddha is also promoting median beautification projects through the planting of medium-sized trees and shrubs. I am happy to state that the planting of 20,000 such species in Rajarhat is in the pipeline. Siddha adopted a heritage park at 4 Loudon Street (Nature Study Park), controlling soil erosion, enhancing water purification, removing dying plants, planting new ones and installing a fountain. Siddha also organised related events on Environment Day, World Water Day, Anti-Drugs Day, Aranya Soptaha, Fire Safety Rally, Environment Rally, Road Safety Week and a Fund Raising Rally for Uttarakhand earthquake victims, among others.

Q: Siddha also works with inmates of correctional homes.

This is a subject close to Siddha's heart. At our company, we believe that inmates of correctional homes

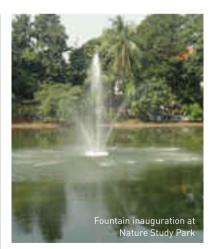






constitute one of the most neglected urban communities. In some sense, society has written these individuals off. Siddha took the initiative to showcase a different side of these inmates through a theatrical show called Begum Samroo (in association with Directorates of Correctional Services, West Bengal) in June 2013 at the ICCR. More than 30 characters in the play were portrayed by the inmates. The most interesting part was that it was an English play, even as many actors were illiterate! So it was not just about acting, but about learning and capacity building as well. Prison officers came to watch this show to understand the role of cultural therapy in prison reform. Inmate family members were also present to encourage them.

Besides, Siddha trained correctional officers (in its capacity as a training partner of Regional Institute of



Correctional Administration) on issues of HIV management, human rights and drug counseling.

Q: Siddha is best known for its 'Live in' music series.

Siddha Live in Series is not a series of events; it is a movement to take music to the masses. Prominent

musician Bickram Ghosh curates and conceptualises each vertical like Siddha Live in Park (musical programs organised in various parks with the support of KMC), Siddha Live in School (live music interactive sessions in various schools), Siddha Live in Dignity (musical programs organised in old age homes, blind schools, homes for specially challenged children, self-help groups and wives of convicts), Siddha Live in Complex (organised in various residential complexes), Siddha Live in Lakes (cultural programs hosted at the lakes) and Live in Café etc. Through this movement, Siddha provides upcoming artists a platform to perform, bring communities closer and create a livelier city.

"Going ahead, Siddha intends to plant 50,000 trees in Kolkata by 2015."

Gossipwallah



Streetlights may soon get a regulator!

There could soon be a regulator that could dim the lights after traffic hours. Energy Efficiency Services Ltd (EESL) is the company that has offered to undertake the job of making Kolkata's streetlights smarter and virtually free-of-cost, maintaining them for the next nine years. It has a proposal to replace 300,000 conventional sodium vapour and metal halide street lamps that consume high energy with energy-efficient LED lights. "We will fit the lamps with radio chips that will enable them to be monitored and controlled from a central point wirelessly," said Saurabh Kumar, managing director, EESL. The KMC spends over ₹100 crore on power bill for streetlights. After LED lights are installed, the power bill will be slashed by 50 percent. EESL will also take over the maintenance of the lights which means KMC will save another ₹25 crore, taking the total saving to ₹75 crore. Source: The Times of India, May 4 2014

A car to take you to the site!

The Southwinds project (launched by Srijan-Riya-Primarc) introduced an innovative service. The group tied up with car rental agency Orix to provide prospective buyers a pick-anddrop service from their homes to the project site. The customers were required to send an email mentioning their address, time and date for the pick-up to southwinds@primarc.in. This value-added service has worked well. On the day of the project launch, 20 percent of those who attended availed of the car rental service. "Through this service we could reach buyers from Baguihati and BT Road as well!" explained Kalyan Ghosh, General Manager Sales and Marketing, Primarc Group.



Government uses skype to buy back plots!

The urban development department is now using Skype to interview NRIs who want to give up their leasehold land in Salt Lake. Over 70 applications have been received. A number of plots have been sold out with the government mobilising revenues worth crores by collecting the transfer fees. "To interview the leaseholder in person, we have set up the Skype video conference system. The leaseholder must personally appear in an interview with the urban development authorities before his or her request for transfer of leasehold rights can be processed," said an official. "We are also asking them to show their original passport and land deed documents on Skype." If the urban development department is satisfied after the interview, the leaseholder can transfer the land only after the police and the Bidhannagar Municipality give their reports. The provisions of the notification apply to all lessees or occupants of stalls, shops and members of housing cooperative societies. They have to pay a transfer fee of ₹5 lacs per cottah. Source: Times of India, 4 May 2014



Selling higher than the market price

A WBIDFC initiative helped auction 54 residential apartments (project Sankalpa) in Rajarhat-New Town. The surprise: the auction fetched prices 15-20 percent higher than the market valuation! A 1,330 sq ft apartment on the top floor of a 17-storey block fetched ₹90 lacs against a reserve price of ₹79.81 lacs; standard apartments priced ₹45-55 lacs were sold in the ₹48-70 lacs range; deluxe apartments priced ₹76-81 lacs fetched ₹80-90 lacs! The idea is the brainchild of WBIDFC Chairman Abhirup Sarkar who is an economist and ISI professor. "The auction served a two-fold purpose. First, it fetched the government the best possible price and second, the process was conducted in a transparent manner," he said. The concept itself was inspired from a model used by the Delhi Development Authority. "Our model was more customer-friendly. We asked the bidder to submit two envelopes. The first contained the DD/PO along with KYC details of the bidder. We scrutinised the application form and mistakes (if any) were corrected on the spot. The window to submit the application form was seven days unlike the DDA model which was done in a single day. The second sealed envelope contained the financial bid which was dropped in the box. The DDA model was more like a Tender submission, where in case of mistakes, the tender would be rejected!", explains Devraj Dasgupta, AGM Marketing, NK Realtors. The result: 54 bids were successful out of 77; only six apartments were unsold.

STYLISH LIVING

Best of living











Interior Design
Project Execution
3D Pre-visualization
Space Management

Mob: 9433647454 9836492444

HO:13A Bidhan Sarani Kol- 06 BR:114 APC Road, Kol-09 email: stylishlivingsr@yahoo.com



Mudar Patherya

freewheeling

THIS IS A FASCINATING STORY OF MR SABHARWAL (NAME CHANGED OBVIOUSLY).

Sabharwal stays on the second floor of my building. He has not paid his monthly maintenance charge since 1989. He once told me that his grouse was that the 1989 building committee installed a genset on the ground floor that would disturb his sleep. In protest, he refused to pay his monthly dues. He extended his one-off protest into lifelong activism; he refuses to pay the maintenance charge even when the genset has been replaced by a modern soundless equivalent.

Counter-measure

One day, the committee of my building said 'enough!'. It passed a resolution that Mr Sabharwal would not be permitted use of the lift. Mr Sabharwal has been climbing stairs of our building for the last two decades; he stays on the second floor so he doesn't mind.

One day, the committee of my building said, 'This fellow is a *dheet*; we must teach him a lesson.' It passed a resolution that Mr Sabharwal's electricity lines be immediately disconnected. Mr Sabharwal has been using a candle for

the last two decades and created perhaps possibly the only rural pocket in this urban jungle.

One day, the committee of my building said, 'We will see how this fellow can get away using our pipes and plumbing infrastructure.' Nobody is saying who did what but one day the water flow in Mr Sabharwal's faucets spluttered to a halt and that is the last time he has seen water come out in 20 years.

One day, the committee of my building said, 'We can't allow his *bhishti* to use our landings.' So it sent him a respectful notice that on security grounds, his *bhishti* could very well carry the water to the gates of the building but no further. Mr Sabharwal's son has been engaged in going to the gate of the building each time the *bhishti* comes and carries the pails of water to his second floor apartment.

Working the math

I admire Mr Sabharwal for finding a solution when most of us would have cracked. I admire my building committee for its patience in trying out every new trick, failing and then going back to the drawing board.

The other day I did the math. Our friend Sabharwal would have saved some ₹370,000 in monthly maintenance charges and renovation costs and there is nothing that the committee has been able to do to him. When the committee engaged his son in a discussion - Ms Sabharwal passed away 10 years ago - it impressed upon the young man that soon he would like to get married and surely he would not want to bring a bride home without lights, water and a running toilet; he nodded and went back to lifting the buckets from the entrance gate.

The viral

The Sabharwal germ has turned into a viral. One resident apartment owner (not rentee, remember owner) refused to pay the renovation cost until the next monsoon by which time it would be conclusively proven that her balcony roof was adequately repaired by the building repairs committee. The gentleman who lives in the US does not reply to mails, so the secretary of the building repairs committee is calling someone who knows someone who will call the Roychoudhurys (name changed!) wherever they

live in the US and impress upon them the criticality of the building's cash flow. The Tulsyans (you guessed it, so I won't repeat myself) are on a staggered installment scheme even though they have leased out their car parking area to someone who lives in another building and the rumour is that their family income is up by ₹3,000 per month but not a *damri* for the building's coffers. The bachelor who lives on the sixth floor was a consistent defaulter until his name was highlighted on the notice board. He paid within a fortnight.

This is the *ghar-ghar ki kahani* that happens in every building. Of those who will use ₹1,200 per month as a weapon with which they threaten 40 other residents; of those who will be liberal and pay upfront; of those who will not pay at all; of those who will demand all rights but shoulder no responsibilities; those who will act as customers when they are actually shareholders.

This then is us.

Write praise or gaali at mudar@trisyscom.com

RAJARHAT CENTRAL Upcoming shopping mall in Rajarhat

NEW LAUNCH









Total plot size: 1 acre (approximate)

Number of towers: 1

Number of floors: LB+UB+G+6 Total mall size: 1,60,000 sq ft

Car parking: LB + UB + open parking on ground floor (102

approximately)

Completion time: End of 2016

Zoning: Hypermarket, retail, food court, entertainment zone and multiplex

Location: Rajarhat-Narayanpur Bazar

Developer: MountHill Realty

The developer speaks: "Research-oriented planning enabled us to offer affordable pricing to the mall tenant and owners without compromising the ambience or quality of modern shopping centres. This shopping mall is going to be a value-addition for a densely populated catchment area and expected to command its own presence in spite of the prevailing competition."



WRITE TO SOUTHWINDS@PRIMARC.IN AND ASK FOR A FREE PICK-UP AND DROP SERVICE TO THE PROJECT SITE





10 BLOCKS WITH 1326 APARTMENTS OF G+11 FLOORS ● SPREAD OVER 630 COTTAHS OF LAND ● 63% OPEN SPACE AND CENTRAL LANDSCAPE GARDEN

FACILITIES AND AMENITIES

 Swimming pool with kid's pool
 Walking trail
 Acupressure pathway
 Multipurpose courts
 Badminton, basketball and mini cricket pitch Yoga and meditation hall
 Library
 Indoor toddler's zone
 Space for puja
 Adda zone
 Cafeteria
 AC community hall with lawn for celebrations and special ocassions • Indoor games area • Fully equipped gym • AC home theatre • 24x7 security • Gated community with guards • CCTV surveillance • Tranquil environment



APARTMENTS STARTING FROM 881 SQ. FT. • MODEL FLAT READY FOR DISPLAY













Green with pride!

Astitva, the epitome of luxury, has recently been recognised as a frontrunner towards a greener, better world.

The Indian Green Building Council (IGBC) has awarded Astitva a Gold Pre-certification, which nominates it as only the second such building in Kolkata. What's more, about 90% of Astitva's superstructure has already been completed. Which means, you'd be able to take possession by March 2015.

Leaving negligible carbon footprint and consuming very little energy, Astitva is a stalwart representative of a better future rising in the horizon of Kankurgachi.

Be part of this celebration and make the world a greener and a better place.

Hurry, limited flats available.













Club House | 80% Open Area | WiFi Connectivity | Sky Terrace on the 8th Floor | Italian Marble Floor Fully Air-Conditioned Apartments | 10'2" Ceiling Height | Vaastu-Compliant Apartments

Private Terrace with Select Apartments | 24X7 On-Call Doctor Facility

Developer: MCK PGE Projects LLP | Site Address: 1, Motilal Basak Lane, Kankurgachi, Kolkata - 54

call 9830094589 / 9831398951