

# BRIGADE INSIGHT

THE QUARTERLY NEWSLETTER OF THE BRIGADE GROUP

VOL. I NO. 3

JULY-SEPT. 1997



This issue released during  
the 2nd week of October

## "THIS LAND IS MY LAND"

**A**n ancient civilization

**O**ne of the few nations possessing space technology and the facility to launch an operational satellite

**O**ur remote-sensing satellites are of greater precision than those of the US

**A** software super-power in the making

**30%** overall growth in the economy since 1991

**E**conomic reforms irreversible. Since 1991, all six budgets have progressed in the same direction—continuing reforms

*"The selfhood of India is so capacious, so elastic, that it accommodates one billion kinds of different souls. This is why it is so easy to 'belong' to India ...."*  
Salman Rushdie in Time magazine

*"Despite the burden of poverty...India's democracy has lasted—and...it is no sham, but real and vibrant."*  
The Economist

**T**he world's largest democracy  
**50** years and eleven general elections.  
**A**lways peaceful and democratic transfer of power  
**A** healthy and alive democratic culture that can contain and control short-term aberrations

### A few thoughts...

The week 31 Aug.-6 Sept., '97 might go down in history as one of the saddest ones—it accounted for the loss of two of the most loved and admired women in the world—Princess Diana, the queen of hearts; and Mother Teresa, the most compassionate, the most noble soul of our times, a Bharat Ratna awardee, a Nobel Peace Prize winner, who may soon be recognised as a Saint.

On the brighter side, India celebrated her 50th year of Independence—a time to ponder and to take stock. While the achievements of the past 50 years is nothing to be brushed aside, the citizens know that a lot more could have been achieved with a committed and visionary leadership and with sensible social and economic policies by the governments at the centre and state levels.

In spite of the political chaos the country is experiencing, the last 6 years of liberalisation have brought lot of cheer and hope for the Indian people. Also a conviction that the future will be definitely brighter than the past.

With our country's foreign exchange reserves touching US \$30 billion, interest rates have come down as expected. But the decline is sharper in case of NRRR deposit

contd on pg2



BRIGADE  
SOFTWARE  
PARK

BHOOMI  
POOJA

On 27 August, Brigade Group held the 'bhoomi puja' of the Brigade Software Park at Banashankari.

The Brigade Software Park, designed by Thomas Associates, offers up to 2,00,000 sft customised space on lease or ownership exclusively for software development. A complex of two blocks—one of eight storeys and the other of seven storeys—it will be set in an expanse of landscaped acreage.

A recent article in Business Line on this project states, "The group will also offer the unique facilities required by the software industry, including satellite links, fibre optic links and standby power. The building is to be customised on a turnkey basis for the clients according to their requirements. The Brigade Group's premises are likely to be half the price of the space offered by the Government in the various software technology parks."

The layout plan and facilities are being designed for an environment to facilitate intense, creative software development work.

There will be refreshing and invigorating lung spaces of landscaped areas, a health club, recreation space and a swimming pool on the rooftop.

Nestling between the two blocks will be the domed Cyber Cafe, an inviting and exhilarating novel space for welcome breaks and brainstorming sessions into the late hours.



## EDITOR'S NOTE

Even as India celebrates her 50th year of Independence, she has ended another kind of foreign dependence—by successfully launching an operational satellite through her own Polar Satellite Launch Vehicle, as we were going to press, thus reaffirming her position as a global space power.

Our own city is seeing a lot of development activities too, thanks to leaders like Dr A. Ravindra, Laxmi Venkatachalam, Justice Saldanha. Also heartening is the gathering momentum of the citizens' movement towards a better Bangalore. Reports on these are presented in this issue of the Brigade Insight.

As a service to our readers, we have also included real estate market information, a real estate glossary and other information of general interest. We will cover such topics in our forthcoming issues also.

If you have any questions, comments or suggestions, please make the time to send them to us. We will appreciate your interest.



**BRIGADE**  
GROUP

*We deliver more than we promise.*

*contd from pg1*

rates (presently 10–12% p.a.), and FCNR deposits (it is 4–5% p.a. now). This, together with the weakening of rupee against the US \$, should influence NRIs to channelise their investments into the Indian real estate market, in which Bangalore occupies the pre-eminent position in spite of 'exaggerated' negative publicity in the media.

*As the real estate prices have bottomed out, and reached realistic levels for the past 3–4 months, genuine demand from actual users and sensible investors is inching up. The competitive market situation has helped customers to get better deals with more amenities—in general, good value for money.*

*It is time doubting Thomases (with money and need) make up their mind soon. Lest they miss the bus!*

M.R. Jaishankar  
Managing Director

# ISO 9000 **PROCESS CONTINUES**

## ISO awareness programme

Continuing in the ISO tradition, the Brigade Group conducted an ISO awareness programme, on 10 June, for their sub-contractors and newly recruited staff. This programme was organised by Bulls Eye Consulting Group.



*The ISO awareness programme at Hotel Atria*

Speaking to an audience of 40 people, Dr R.V. Jayatirtha outlined the ISO process, quality systems and the benefits enjoyed through ISO Certification. Following this, G.R. Lakshmisha spoke on the roles and responsibilities of the people involved in the ISO process. Both speakers were consultants from Bulls Eye Consulting Group.

## Talk on ISO 9000

On 15 July, M.R. Jaishankar, Managing Director of the Brigade Group, spoke to a gathering of 80 people on 'ISO-9000: A developer's experience'.

This talk was organised by INSTRUCT (Institute for Research, Development and Training of Construction Trades and Management), at the Institution of Engineers.

Prior to his talk, M.R. Jaishankar answered a questionnaire on the ISO process, the need for it and its benefits. This was circulated during the talk. Extracts from the questionnaire.

**Why did Brigade Group opt for third party certification of quality when at the time of initiating these moves, the real estate market was booming?**

Both CRISIL rating and ISO help the buyer in separating 'grain' from the 'chaff'. Moreover, they can be good self-evaluation and improvement techniques.

**There are 2 contrary opinions—one that ISO increases production costs, another that ISO will result in savings. Which is true?**

Both are true. The ISO process costs the company time and money initially. But once the systems are established and followed religiously, savings result by way of reducing reworking, reducing supervisory overheads and in bringing out better quality products. Thus, better customer satisfaction and more business in the long run.

**What are the benefits of ISO & CRISIL certification?**

They help in gaining customer confidence initially, and subsequently bring about customer satisfaction.

## Successful ISO audit

The first surveillance audit after Brigade Group's ISO certification in December '96, took place on 10, 11 and 12 July. Once again every process in the Brigade work flow was reviewed, refined and documented.

The Brigade Group came through successfully in this audit and were richer for the experience.



## Bhoomi puja of **BRIGADE CHAMBERS**

On 22 June a 'bhoomi puja' was conducted to launch Brigade Chambers, an exclusive, elegant, glass-fronted, business complex, situated on a broad tree-lined avenue. The project is designed by Venkataraman Associates. Situated strategically a little away from the busy Gandhi Bazar area, Brigade Chambers enjoys all the benefits of a central Gandhi Bazar location.

This project includes 7000–10,000 sq ft space for a large showroom on the ground floor, and 775–6800 sq ft space for offices on the first, second and third floors. The large showroom is ideal for a supermarket/department store/restaurant/bank and the offices are ideal for CAs, architects, software companies, agencies and city offices of industries south of Bangalore.



## BRIGADE ORGANISES REAL ESTATE AGENTS' MEET

The Brigade Group organised an informal business get-together of leading real estate professionals at the Taj West End on 21 July.

Bonhomie and good cheer prevailed that evening. The much-appreciated corporate film of the Brigade Group was screened and members of the Brigade team presented Brigade's projects to the gathering.

There was some nostalgia too as was evident in M.R.Jaishankar's welcome address. "My memory goes back to the 9th of October, 1986, a day before we launched our maiden project, Brigade Towers. I had the opportunity of meeting our realtor friends then in a similar setting but in Windsor Manor Hotel."

The meet was a success in what it set out to achieve—closer interaction and exchange of ideas between the real estate professionals.



Bottom L to R: Jaishankar, Alok Narula, Anil Thomas and Indira Sharma speaking at the meet.

## CELEBRATIONS ON COMPLETION OF BRIGADE RETREAT

Brigade Group hosted a dinner on 20 September at Brigade Retreat, Mysore, to celebrate the completion of this project.

The gathering of 150 people included apartment owners of Brigade Retreat, clients of the other Brigade projects in Mysore, consultants, associates and officials of the KEB, MCC.

A meeting was held prior to the celebrations to help the apartment owners at Brigade Retreat form an association.

## What some BRIGADIERS have been up to!

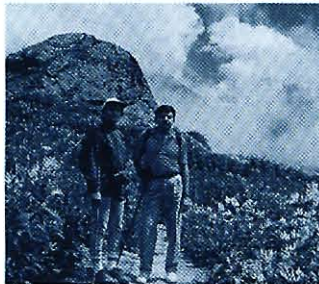


L to R: N. Harish; Bob Scot, Representative, World Council of Churches; Rev. Dr James Massey, Member, National Minorities Commission; chief guest George Fernandes, M.P.

**N. Harish**, Brigade's legal officer, has more than a dozen Model Lok Sabhas to his credit.

On the occasion of India's 50th year of Independence, N. Harish trained nearly 200 students from all over the country, who participated in the National Model Lok Sabha, New Delhi, on 24, 25 and 26 September.

**Vrunda Bhaskar**, our Co-ordinating Editor,



went on a trek to the Himalayan Garwal region recently. With her husband Bhaskar, she covered a total of 50 km. over 4 days, trekking up to an altitude of 14,300 ft. The trek covered Govind Ghat, the Valley of flowers and Hemkund Sahib, in the Himalayan foothills.

**Rekha Krishnamurthy**, performing at the Ravindra Kalakshetra. This 14-year old danseuse is at present studying for Vidvath, having passed her junior exam in Bharatanatyam when she was 11 and her senior exam when 13 years old. She is the daughter of **Krishnamurthy**, a member of the Brigade team.



In August, the production Joseph and the Amazing Technicolour Dreamcoat was staged by the Mallya Aditi International School. 16-year old **Pavitra Shankar**, daughter of **Jaishankar**, played a narrator's part. Her brilliant singing was recognised in many of the city's major newspapers.



## Updated website brigadegroup.com

**www.brigadegroup.com** will soon contain updated information on Brigade's residential and commercial projects, and software parks.

The website will also contain information on happenings at Brigade, financial information for NRIs and information on real estate.

All these will be updated on a regular basis.

### CURRENT PROJECT

## The best specifications anywhere in Bangalore



Crisil Rating PA2

**BRIGADE  
REGENCY**

MALLESWARAM

Luxury Apartments

2-, 3- & 4-Bedroom apts 1375-1800-2675-3345 sqft  
Landscaped private garden for fifth and sixth floor Penthouse apts.

Architects: Thomas Associates

Project Status:  
Construction nearing completion  
Only few apts available  
Approved for home loans

Wishing all our readers a happy  
and prosperous Dasara and Diwali!



## INTERVIEWS

In a recent interview with the Dubai-based Khaleej Times, M.R. Jaishankar, President of KOAPA and Managing Director of Brigade Group said that Bangalore is preferred as the number one city for settling down, as shown by a recent Gallup-MBA poll. This is in spite of the fact that Bangalore's reputation has taken a beating because of infrastructural drawbacks.

## Khaleej Times

Speaking on real estate prices, he said "Prices are definitely going to improve. One can expect reasonable rates of returns, better than gold, or even the stock market."

In an earlier interview with India Abroad, the most popular Indian weekly in the United States, M.R. Jaishankar said that the real estate prices in Bangalore have "stabilised during the last few months." He also added that the new credit policy notified by the RBI and the reduced interest rates on various deposit schemes for NRIs will inject "a new vigour into investments." He said that the fact that Bangalore is known all over the world, the benign climate of the city, its cosmopolitan populace and the short distances of intra-city travel beckon investors.

India  
Abroad

## CURRENT PROJECT



### BRIGADE PLAZA

ANANDA RAO CIRCLE

Bangalore's first fully air-conditioned, ultramodern Business Complex with rooftop swimming pool and health club. Showrooms 430-1190 sq ft or more. Offices 980-12,170 sq ft.

#### Exclusive features and specifications:

- Fully air-conditioned • 100% power back-up
- Multi-level parking • Party hall with multi-cuisine restaurant • Swimming pool with health club

Architects: Zachariah Consultants

Project Status:  
Construction of 2nd floor level in progress  
Bookings open.

## THE BANGALORE REAL ESTATE MARKET

### Is this the right time to buy?

#### GENUINE BUYER IS IN. SPECULATOR IS OUT.

1994 was the time. Stock-market was on a downward trend. Speculators were looking for new buy-and-sell opportunities. The growing real estate market was enticing. Speculators pushed the prices to unrealistic heights. Genuine buyers who needed space for actual use were left gasping.

Since then, prices have dropped by an average of 25% to a realistic level.

Today the real estate market is just right for genuine buyers who need accommodation (and for investors with liquidity who in fact have been quietly buying all the time.)

#### MEDIA HYPE CUTS BOTH WAYS

When the industry itself felt the prices were too high, the media hype created a myth of boundless prosperity in real estate. When prices have reached a realistic level, media is forecasting doomsday.

The reality is different. Yes, there is a marginal surplus of space—for the time being. But demand is slowly, and surely, catching up with the supply. In fact, we are witnessing an apparent paradox: the popular perception is that there is a glut of commercial space. But, say, 20,000 sq ft of Quality space is hard to come by.

#### HOW DID HDFC REGISTER A 50% GROWTH LAST YEAR AND 25% IN THE LAST 3 MONTHS

Genuine buyers who actually need accommodation have been buying. They do not play the buy-and-sell game. Everyone of the leading property developers offering sensible projects is booking space—slowly but steadily. Home financing institutions like HDFC are doing brisk business.

#### PRICES MAY TURN AROUND SOONER THAN YOU THINK

Several economic phenomena have started turning the tide: Good monsoons, slowly improving infrastructure, inflation rate being under 5% (purchasing power increases), reduced taxes leading to more disposable income, the 5th Pay Commission's recommendations and foreign investments steadily flowing in. Alternative investment options like gold are losing their glitter. These factors, together and individually, will increase the demand for real estate.

A word for NRIs: Our forex reserves have touched an all-time high, and are moving up. Before rupee appreciates, invest now and get more rupee value for your dollar.

A different set of factors too will send the prices up: holding costs of developers and ever-increasing cost of inputs.

All said and done, housing is a basic necessity. The existing space is being absorbed slowly but steadily. All of which means, prices will go up sooner than you think.

#### WHAT SHOULD THE GENUINE BUYER DO?

You should plan your purchase requirements, decide on the acceptable locations, select a reliable property developer, look for a competitive price (but have a flexible budget), and buy the space.

You are buying it because your family needs it or your business needs it.

If you wait and watch, you become a speculator unintentionally. Your family's life-style and aspirations suffer. Or your business suffers. Especially when you really need space.



If you wait and watch, you may miss the bus

**Do not wait. Act now.**



Issued for the information of public by Members of KOAPA, Karnataka Ownership Apartments Promoters' Association  
105 Copper Arch, 83 Infantry Road, Bangalore 560 001 Phone/Fax: 91-80-559 1336

The KOAPA public interest advertisement released recently in all the city's major newspapers

## Swabhimana— promoting people's participation

In our last issue (Apr.-Jun.), we had carried an article on Swabhimana—a movement to promote people's participation in Bangalore's development. In this issue and forthcoming ones, we will carry a short profile of Swabhimana's core team of dedicated NGOs.

One of the NGOs associated with

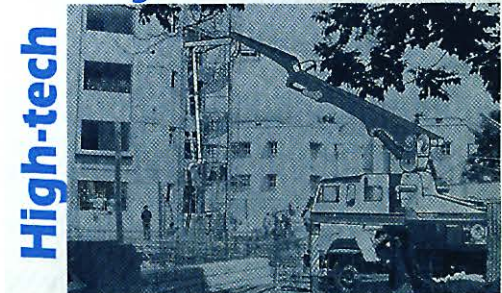
Swabhimana is CIVIC, an organisation concerned with the planning and development of Bangalore. CIVIC conducts workshops and training programmes to spread awareness on the Nagarapalika Bill and on the Comprehensive Development Plan of Bangalore. It also co-ordinates the sub-group on city planning and implementation.

Swabhimana representative at CIVIC:  
Anjali Mohan  
Phone: 558 7752

Swimming pool construction at Brigade Regency using ready mix concrete. The ready mix concrete was transported to the site in a transit mixer. 106 cubic metres of concrete was laid in 6 hours. If done manually, this would have taken over 2-3 days.

Although the cost for ready mix concrete is approximately 30% more than concrete cast in situ, the benefits far outweigh the cost. These benefits include assured quality, mixing under controlled conditions (since mixing operations are computer controlled), and drastically reduced time and effort.

## Ready Mix Concrete



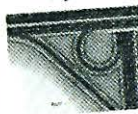


## International Airport



The international airport at Bangalore is set to take off as a joint venture project. The Tata-Raytheon combine, the Union Ministry of Civil Aviation and the Karnataka Government have agreed to make the Bangalore Airport project a joint venture between the state and the Tatas. The project is to be modelled on a build-own-operate (BOO) format.

## 7 fly-overs for Bangalore



In a bid to ease the traffic congestion in Bangalore, the Karnataka Government has decided to build seven fly-overs in different parts of the city, at an estimated cost of Rs 384.93 crore.

The city's first and biggest fly-over stretching for about 2.5 km., connecting the Town Hall to Sirsi Circle, is already underway.

Designed by DAR Consultants, a British firm, the fly-over will have four lanes with another four lanes

running below. The project has been undertaken by L&T on a turn-key basis and is expected to be ready by the middle of 1999.

## Multi-storeyed parking lot



To counter the lack of parking space, a multi-storeyed parking lot is under construction on J.C. Road. This project, consisting of a basement and four floors is a joint venture between the BCC and a private builder.

## 50 police patrol vans for city



Bangalore now has 50 patrol vans, completely equipped with search light, wireless set, cane shields, lathis, first-aid box, a stretcher and an armed policeman each, keeping up a round-the-clock vigil, in different parts of the city.

We gather from police sources that 50 more such vans will be introduced in the city in due course.

## Ponds in Cubbon Park desilted

The pond, 'Masi Karagada Kunte', in Cubbon Park, is being desilted to allow more rainwater to gather in it. Desilting will facilitate ground water recharging in the park and areas around it, said M. Marisiddiah, the Deputy Director of the Horticulture department.

Bird-attracting tree varieties will be planted around the pond, and the area preserved as a bird sanctuary he said.

The Lotus Pond, again in Cubbon Park, has also been cleaned and will soon have water lilies and lotuses floating in it, said Marisiddiah.

## Second phase of the Clean Bangalore campaign

The Bangalore City Corporation is now moving into the second phase of its 'Nirmala Bengalooru' or Clean Bangalore campaign.

According to Dr A. Ravindra, the administrator of the corporation, the second phase involves improvement of infrastructure including roads, footpaths, and improving garbage collection and disposal equipments, apart from motivating the available manpower.

## KOAPA promises Rs One Crore to beautify Bangalore

M.R. Jaishankar, President of KOAPA, announced that KOAPA through its members would contribute Rs one crore towards the beautification of Bangalore, in association with Swabhimana. This announcement was made recently in the presence of the BCC Commissioner, Dr A. Ravindra; the BDA Commissioner, Laxmi Venkatachalam; and Swabhimana, during a luncheon meeting held at Hotel Atria.

## Bangalore—key healthcare centre for South Asia

Bangalore is fast emerging as a key advanced healthcare centre for the whole of the South Asian region.

The Wockhardt and the Manipal Heart Foundation, two new high-technology hospitals, now receive a number of patients from countries like Mauritius, Sri Lanka and Bangladesh. The cost structure in Bangalore provides more value for money, making it a more preferred destination for health care in this region says Vishal Bali, Centre Manager at Wockhardt.

In order to ensure speedy relief for accident victims in Bangalore, a new accident care facility is being planned by the JAIRAM (Joint Action for Information, Relief and Accident Management) Trust. Bangalore will be divided into zones serviced by special ambulances and linked to hospitals to take care of accident cases.

Four big hospitals will form the hub of the network with another 15 smaller ones providing the back-up, all these serviced by about 15 ambulances.

## KNOW YOUR CITY CORPORATION COMMISSIONER



Over the last few months, Bangalore has seen many development activities, thanks to our leaders. Featured here is a profile of one of them, whose dynamism has made all the difference to Bangalore's development.

Dr A. Ravindra, Commissioner of the Bangalore City Corporation, joined the IAS in 1965. He has researched in development studies and completed post-graduate studies in public administration from the University of Manchester, U.K.

Dr Ravindra has held several key positions in the Urban sector—Secretary, Housing and

Urban Development Dept; Administrator, BCC; Chairman, BWSSB; Chairman, BDA. He has also held positions in other sectors—Chairman and MD, Karnataka Industrial Investment and Development Corporation; MD, Karnataka Power Corporation; Secretary to the Govt. for Health and Family Welfare; Education; Social Welfare; Secretary to the CM; Deputy Commissioner.

Dr Ravindra has served as a member of several important committees at the National level and has written books and papers on urban development and land policy.

## FORTHCOMING PROJECT



**BRIGADE**  
*Lavelle*

7TH CROSS, LAVELLE ROAD

In the most sought-after location in Bangalore

**Luxury Apartments**  
3 blocks with 8 apts each  
3-Bedroom apts 2025–2130 sq ft

**Architects:** Thomas Associates

**Luxury Specifications including**  
exteriors with brick finish, marble  
flooring in apartments.

**Luxury facilities including**  
swimming pool, health club and gym.

**Project Status:**  
Construction work to begin soon  
Bookings open



## "Globally, software circles talk about Bangalore"

ware in South India', a project funded by the British Academy.

In an interview with the Times of India, V.N. Balasubramanyam said, "Even today, globally, software circles talk of Bangalore.... We were told, 'Bangalore is a happening city, so we want to be here.' " Speaking on why Bangalore is a cluster of software companies, he said, "It's a cluster for none of the conventional reasons.... Despite all the adverse conditions, the lack of civic infrastructure, it continues to be India's Silicon Valley. Last year, for instance, 40 new firms moved in. Our conclusion is that Marshall's explanation that 'there is something in the air' is the best fit."

**Cogentrix Cleared** A High Court order cleared the Cogentrix power project recently. This project will add 1000 MW to the grid and thus alleviate to a certain extent the power crunch in the state. The Cogentrix project is expected to be ready by the year 2000.

## A Smoking Bus?

Call 222 2722 / 222 2542.



How many times have you seen a BTS or KSRTC bus belching thick, black fumes?

As a concerned citizen, you have a right to report it. Call the BTS Control Room at the above phone numbers and lodge your complaint.

## CURRENT PROJECT



## BRIGADE ROYAL

MYSORE

In Mysore's most preferred locality—V.V. Mohalla

2-Bedroom apts 1345-1360-1390 sft

3-Bedroom apts 1700-1815 sft

Architects: Venkataramanan Associates

Project Status: Structure complete.

Internal finishing and model flat in progress.  
Bookings open.

Our Mysore address:

Brigade Group, G5, Brigade Residency,  
41, Gokulam Road, V.V. Mohalla,  
Mysore 570 002 Ph: 0821-511 239

e-mail:

brigade.mys@gnmvs.globalnet.ems.vsnl.net.in

## TOWARDS A BETTER BANGALORE

Recently, V.N. Balasubramanyam, an economist with Lancaster University was in Bangalore to research on 'Soft-

## Cubbon Park to be silent zone

Even as we go to press, the High Court has declared Cubbon Park a silent zone. The park is to be closed to all traffic from 5 a.m. to 8.30 a.m. on all days.

## Reservoirs full, energy availability doubled

All the reservoirs in Karnataka are close to reaching their full capacities, thanks to the monsoons.

The total energy availability from all the hydro-power stations has almost doubled to 6892 million units (mu) as against 3715 mu last year.

The 1035 mu Sharavathy hydro-electric power station, one of the largest of its kind in the country, achieved a peak power generation of 1020 mu on August 23 and station utilisation of 85%. The achievement is the highest in the 30 years' history of the station.

INFO  
you can use

## REVISED BWSSB Tariff

### Domestic

Minimum: Rs 60

Litres	Rate/kilo litre (Rs)
0-25,000	2.80
25,001-50,000	6.00
50,001-75,000	17.00
75,001-1,00,000	23.00
Above 1,00,000	30.00

### Bulk domestic consumers of high-rise multi-storeyed buildings:

Minimum limited to Rs 60 per flat.

### Non-domestic:

Minimum: Rs 250

Litres	Rate/kilo litre (Rs)
0-10,000	30
10,001-20,000	35
20,001-40,000	40
40,001-60,000	46
60,001-1,00,000	52
Above 1,00,000	58

## REVISED KEB TARIFF

### High tension supply

#### HT-2(a) Industrial, non-industrial, non-commercial

Demand charges: Rs 147 per KVA of billing demand per month

Plus

Energy charges: 280 ps. per unit for up to 1 lakh units  
320 ps. per unit for 1 lakh to 2 lakh units  
345 ps. per unit for balance units

#### HT-2(b) Commercial

Demand charges: Rs 170 per KVA of billing demand per month

Plus

Energy charges: 335 ps. per unit for up to 1 lakh units  
360 ps. per unit for 1 lakh to 2 lakh units  
410 ps. per unit for balance units

#### HT-7 Residential Apartments and Colonies

Demand charges: Rs 65 per KVA of billing demand per month

Plus

Energy charges: 200 ps. per unit for all the units consumed in a month

### Low tension supply

#### LT-2(a) Domestic combined lighting, heating and motive power

Fixed charges: Rs 12 per KW or part thereof of sanctioned load, subject to a minimum of Rs 36 per installation per month.

Plus

Energy charges: 155 ps. per unit for up to 200 units  
215 ps. per unit from 201 to 300 units  
255 ps. per unit from 301 to 400 units  
370 ps. per unit for the balance units

#### LT-3 Commercial lighting, heating and motive power

Fixed charges: Rs 15 per KW or part thereof of sanctioned load subject to a minimum of Rs 50 per installation per month

Plus

Energy charges: 400 ps. per unit for up to 50 units  
480 ps. per unit for more than 50 units

The existing fuel escalation charge of 15 ps./unit in addition to the new tariff, will continue to be levied on the above categories. The existing rates of electricity tax will also apply in addition to the rate schedule.



# VDIS in Real Estate

Answers to a few questions

**Q** Whether the undisclosed income represented by flat/land and machinery, shares, etc., acquired prior to 1.4.1987 is required to be disclosed at the market value as on 1.4.1987?

**A** No. The value should be as on the date of acquisition of the asset.

**Q** Will there be a time limit under the VDIS, 1997 scheme for the declarant to credit the declared income in the books of accounts and inform the assessing officer?

**A** There is no time limit under VDIS, 1997 scheme for crediting the same declared vide section 64.

**Q** In the case of sale of immovable property, if the purchaser declares the 'black' portion under the scheme, what will be the position of the seller? Will the department proceed against him (seller)?

**A** No.

**Q** If the property is sold subsequently, what will be the cost of acquisition?

**A** Cost of the acquisition as declared before the Income tax authorities and increased by the amount disclosed under the scheme in respect of the asset.

**Q** If, as a result of the declaration of the actual value of the property, it exceeds the limit laid down in Chapter XX-C, whether any proceedings will be initiated by the appropriate authority?

**A** Once the appropriate authority issues NOC u/s 269UL (1), his jurisdiction over that transaction ceases. The appropriate authority cannot initiate any further proceedings.

Source: Circular no. 754,  
Central Board of Direct Taxes.

## Housing Finance— Prevailing Rates of Interest

### For Indians

Institution	Amount (Rs) (in lakhs)	Interest (% p.a.)	Repayment term (in years)
HDFC	2-5	15.5	up to 15
	5-10	16	
	10-25	16.5	
LIC	2-5	15.25	up to 20
	5-10	15.75	
	10-25	16.25	
CitiBank Shelters	2-30	18	7-15
CanFin Homes	5-10	16	7-15
	10-25	16.5	

INFO  
you can use

### For NRIs

Institution	Amount (Rs) (in lakhs)	Interest (% p.a.)	Repayment term (in years)
HDFC	up to 25	14	5
LIC	5-10	15.75	7
	10-25	16.25	
CanFin Homes	5-10	16	7-15
	10-25	16.5	
CitiBank	2-30	18	7-15

Note:

- Service charges/processing fees ranging from 2 to 5% of the loan will be levied by all the financial institutions
- Rates are on monthly/quarterly/annual reducing balances
- Loan amounts vary from 60-85% of the apartment/house cost
- Interest rates are as on 6 Oct, 1997

## Rates for NRI deposit schemes decline

### FCNR—Foreign Currency Non-Resident

FCNR accounts maintained by NRIs with authorised dealers in India are designated in foreign currencies. The interest rates are fixed by RBI from time to time based on the rates prevailing in international markets for the currencies concerned, for deposits of comparable maturities. Deposits continue to earn the contracted rates till maturity.

#### FCNR account

Period (years)	CitiBank	Canara Bank
0.5-1	4.5% (to be renewed every 6 months)	4.5%
1-3	—	5.59%

#### NRNR account

Period (years)	CitiBank	SBI	Canara Bank
0.5-1	11%	—	12%
More than 1	12.5%	—	—
0.5-3	—	13.5%	—
1-3	—	—	11.5%

### NRNR—Non-Resident Non Repatriable

Under the NRNR Scheme, deposits are designated in rupees. Banks are free to determine the interest rates under this scheme.

The principal amount of the deposit is not eligible for repatriation. However, interest earned for the period beginning 1 Oct 1994 is eligible for repatriation.

\*The RBI has also given banks the freedom to decide the interest rates on NRE deposits

Do you require more information on any of our projects? ☐ Yes ☐ No

Would you or a friend like to be on our mailing list? ☐ Yes ☐ No

NAME: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

PHONE: \_\_\_\_\_

FAX: \_\_\_\_\_

E-MAIL: \_\_\_\_\_

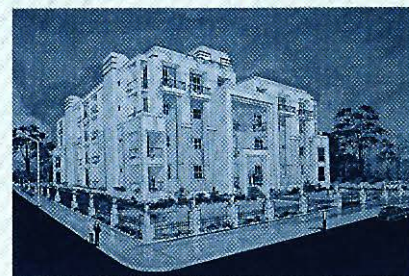
PROFESSION: \_\_\_\_\_

If you have any suggestions, comments or questions, please send them to us. \_\_\_\_\_

Detach and mail to:  
**Brigade Group**, Brigade Towers,  
Brigade Road, Bangalore 560 025

Also see reverse for Business Reply coupon

## FORTHCOMING PROJECT



### BRIGADE Hillview

GAVIPURAM, BASAVANAGUDI

A serene and tranquil location.  
Behind Ramakrishna Ashram  
Within walking distance from Lalbagh and  
Gandhi Bazar

3-Bedroom luxury apts  
Only 16 apts 1825 sft each

Architects: Venkataramanan Associates



## BUSINESS RESPONSE FORM

You may have specific requirements and preferences which we can meet with our wide range of projects in Bangalore and Mysore. This information will help us offer you our best service.

### RESIDENTIAL

☐ 1-BEDROOM ☐ 2-BEDROOM ☐ 3-BEDROOM ☐ 4-BEDROOM

AREA REQUIRED(SFT): \_\_\_\_\_

BUDGET: RS \_\_\_\_\_

LOCATION: \_\_\_\_\_

POSSESSION REQUIRED BY: \_\_\_\_\_ 19 \_\_\_\_\_

### COMMERCIAL

☐ SHOWROOMS ☐ OFFICES

AREA REQUIRED(SFT): \_\_\_\_\_

BUDGET: RS \_\_\_\_\_

LOCATION: \_\_\_\_\_

POSSESSION REQUIRED BY: \_\_\_\_\_ 19 \_\_\_\_\_

☐ INDUSTRIAL ☐ SOFTWARE ☐ CORPORATE OFFICES

AREA REQUIRED(SFT): \_\_\_\_\_

BUDGET: RS \_\_\_\_\_

LOCATION: \_\_\_\_\_

POSSESSION REQUIRED BY: \_\_\_\_\_ 19 \_\_\_\_\_

Please fill form on reverse.

## OUR OTHER PROJECTS

In progress & forthcoming

### RESIDENTIAL

#### BRIGADE KOMARLA RESIDENCY

Banashankari  
Deluxe apts in  
3 multi-storeyed blocks

#### BRIGADE PALACE

Palace Rd  
12 Designer Luxury Apartments

#### BRIGADE MANSION

Govindappa Rd  
Deluxe Apartments

#### BRIGADE JACARANDA

Indiranagar  
Deluxe Apartments

### TOWNSHIP

#### BRIGADE ENCLAVE I & II

J.P. Nagar  
Integrated Township Project

### COMMERCIAL

#### BRIGADE SESHAMAHAL

Basavanagudi  
Luxury Showrooms & Offices

#### BRIGADE-BDA COMPLEX

J.P. Nagar  
The first commercial complex of  
the Bangalore Development  
Authority (BDA), to be awarded  
for development to a private  
property developer

#### CORPORATE OFFICES/ SOFTWARE CENTRES

#### BRIGADE SESHAMAHAL

Basavanagudi

#### BRIGADE POINT

Railway Parallel Road  
Kumara Park West

#### BRIGADE SQUARE

Cambridge Road

## BUILDING MAINTENANCE CHARGES

Monthly sum collected from apartment owners. For residential projects this varies from 50ps./sft/month to 1Re/sft/month. For commercial projects rates range from 75ps./sft/month to Rs 2.50/sft/month. Centrally airconditioned buildings attract additional charges of up to Rs 2-2.50/sft/month, which is still cheaper than installing one's own air-conditioner. The smaller the building, higher the maintenance charges. Also the larger the common area and facilities offered, higher the maintenance charges.

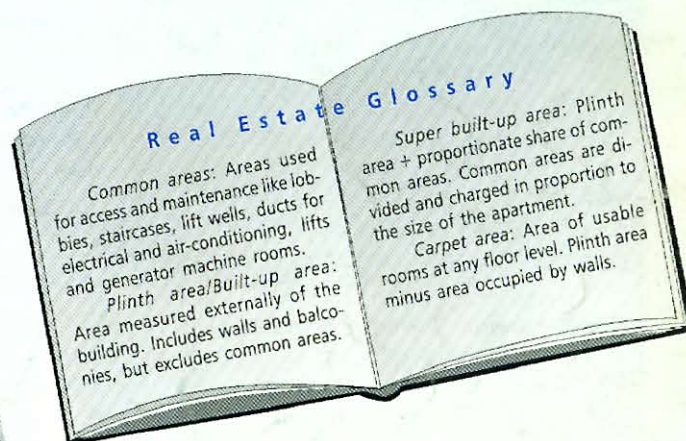
The money thus collected is transferred to the Owners' Association account. Expenses such as salaries of security staff, landscaping, maintenance of lobbies, lifts, generators and other common amenities are met with this money.

In a few buildings, a deposit (sinking fund), is collected in addition to the maintenance charges to meet major maintenance expenses (repair of generators, lifts).

### Poor maintenance causes building collapse in Mumbai

21 SEPT Many owners' associations balk at building maintenance charges. This problem was brought into focus when Poonam Chambers, a well-known 20-year-old building in Worli, Mumbai, collapsed recently due to poor maintenance (saline water had corroded the steel in the columns and slabs), overloading on the roof and severe tampering with the columns by ignorant occupants.

A study commissioned by HUDCO arrived at the conclusion that the cost of repairing a building after 20 years will be what it cost to construct it!



### Minimum registrable value for land to be brought down

The guidance values fixed for land in Bangalore and other urban areas, for registration purpose, would be revised within three months, said the Revenue Minister Ramesh C. Jigajinagi, in the Legislative Assembly on 9 September '97.

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