

# BRIGADE *INSIGHT*

THE QUARTERLY NEWSLETTER OF THE BRIGADE GROUP

VOL. 2 NO. 1

JAN.-MAR. 1998

This issue released on Apr 10 '98.



*It's Spring!*

A TIME OF  
CHANGE,  
REJUVENATION  
AND HOPE

*Happy Ugadi, Bahrid, Mahaveer Jayanti, Easter, Ramanavami and Solar New Year!*

## Brigade Hillview Launch

The advantages of Brigade Hillview begin with its serene location, adjacent to the green tranquillity of the Ramakrishna Ashram and opposite the historic Gavigangadhareshwara hillock. Yet, for all its sense of being far removed from noise and bustle, Brigade Hillview is deceptively close to many civic amenities: BMS Engineering College, National College, Bangalore High School and other reputed educational institutions are within a kilometre. The Gandhi bazar shopping area is within walking distance; and enthusiastic morning walkers will find Lalbagh just a 3-minute drive from Brigade Hillview.

Brigade Hillview offers stately architecture and luxury specifications accommodating just 16 apart-



ments spread over ground + 3 floors. Each apartment is 1825 sft. Construction is in brisk progress and ground floor slab casting is underway.

The project is approved by LICHL. Finance is also available from other leading finance institutions.

## A Fortune-500 company's subsidiary moves into Brigade Seshamahal



The modern classic, Seshamahal, became the software development centre for Phoenix Global Solutions (India) Pvt. Ltd, on Sunday 29 March. Mr Jeffery Hawkins, Vice Consul, American Consulate, Chennai, was the chief guest.

After Phoenix Home Life's plans were received in Dec '97, work in Brigade Seshamahal was intensive and the building made ready for the inauguration in a record time of three-and-half months. With its double glazing and brick red tiles, Seshamahal is a delightful combination of the old and new. We wish the new occupants every success at Seshamahal.

## Ravindra & Jaishankar attend APCF Conference in Cebu City, Philippines

Dr A. Ravindra, IAS, Commissioner, Bangalore City Corporation, and Jaishankar, Managing Director, Brigade Group, returned richer by the experiences gained during the 3-day APCF (Asian Pacific Cities Forum) workshop on 'Promoting Corporate Citizenship in Urban Development'. The workshop was sponsored by USAID (United States Action for International Development) and was held from 20-22 March '98. The 61 participants from 10 countries were hosted by the Mayor of Cebu, Mr Alvin Garcia.



(L to R) Jim Stein of USAID, Dr Ravindra, Mr Jaishankar, Dr Akhtar Badshah, Director of APCF

### a few thoughts ...

We hope that the newly formed Central Government led by the skilled Sri Vajpayee, will survive the predictable turbulence ahead. Business and industry in India desperately need stability to "feel good" in their work.

A self-reliant country like ours, with its huge untapped potential, and rearing to go, needs leaders with a 'vision' and a zeal to achieve the 'mission'. It's time the educated and the wealthy think of entering politics with a view to contributing to the nation's growth.

For too long, both business and the public have been complaining about lack of proper infrastructure and inadequate civic facilities.

Both citizens and corporate organisations have to realise that for the situation to improve they need to take an active role in civic issues, rather than have a laid-back uninvolved attitude.

Having returned recently after attending the Asia Pacific Cities Forum workshop, I have realised, that civic problems are common to all cities, be it Atlanta in USA or Beijing in China. If Tokyo, with its 12 million population, is considered the second most livable city in Asia, the credit goes not just to the city administration but also the citizen activists groups and socially responsible corporates.

It's time business and industry, small or big, realise the gravity of civic problems and start being socially responsible corporate citizens by contributing their

might and resources. Such expenditure should be treated as Social Investment, which in my opinion will give rich rewards in the long term by way of improved brand equity.

(contd... on pg3)

**WANTED:  
CITIZENS'  
INITIATIVES**



## EDITOR'S NOTE

Brigade Insight has completed a year of publication. A strong foundation has been laid and we hope to build on it in very much the same way as our buildings have come up. We carry on with renewed enthusiasm to bring out news and issues relating to Brigade Group, Bangalore and the Real Estate Industry.

In this issue we feature an interview with Dr Samuel Paul, Founder-Chairman, Public Affairs Centre. He is an interesting and dynamic personality and his efforts to improve the quality of governance in India is like a pebble cast into still waters. It has had a rippling effect and the results are being felt slowly but surely all over the country.

The Brigadiers have been rather busy in the last quarter. Everybody has been totally involved in their respective jobs, meeting deadlines and espousing social commitments.

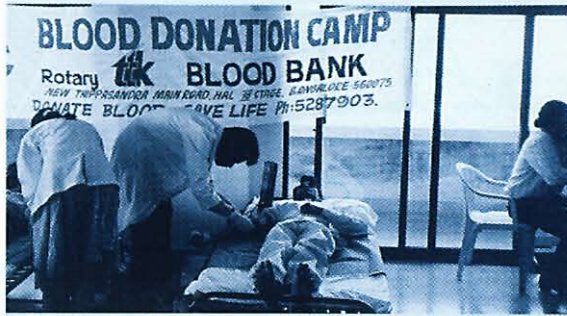
In this issue we introduce a crossword

puzzle for our readers to puzzle their brains over.

We welcome suggestions and ideas to improve the magazine.



**"If you don't give your blood now, mosquitoes will get it anyway"**



Blood Donation Camp at Brigade Towers

So said the posters which had been put up all over Brigade Towers and at our various construction sites. The staff of Brigade signed on enthusiastically as did others from Brigade Towers and our contractors' teams.

It all began as just a thought by Jaishankar, our Managing Director. The idea of organising a blood donation camp took firm shape and the date and venue were

fixed after consultations with Mr Gopalakrishna of the TTK-Rotary Blood Bank. Requests and circulars were sent to friends and associates.

The 14th of February saw hectic activity on the 9th floor of Brigade Towers. Dr Mathias and his team of five technicians arrived on time, donors began to queue up and the camp got off to a 'bloody' start. The donors were served tea, biscuits and fruits after donating blood. They

were given a certificate from the Blood Bank acknowledging their act of public service.

At the end of the afternoon, the camp wound up with a count of 38 donors.

Brigade Group thanks its staff, associates, friends and others from Brigade Towers who contributed to the success of the camp.

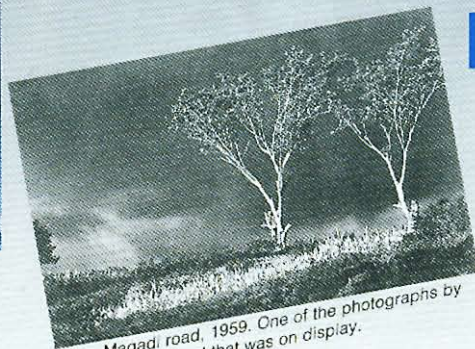
## brigadegroup.com

Visit our website: [www.brigadegroup.com](http://www.brigadegroup.com). It's constantly updated and provides exhaustive info on our projects and price indications. You can also view the Brigade Insight.



Mr Jaishankar addressing the invitees on the day of inauguration. (L to R) Jayadeva, Managing Director, Resource Communications, Mrs Rajagopal, Mr Rajagopal, Mr P.C. Naik, Mrs Gita Jaishankar

## VISUAL TREAT SPONSORED BY BRIGADE GROUP



Magadi road, 1959. One of the photographs by C. Rajagopal that was on display.

In our previous issue (Oct.-Dec.'97) we had invited our esteemed readers and friends to Rajagopal Retrospective, at Chitrakala Parishat. C. Rajagopal is one of the country's most eminent photographers and a pictorialist of international repute.

The exhibition was inaugurated on 15 Jan.'98 by Mr P.C. Naik, former senior official of Govt. of India.

It was on view for four days. Rajagopal's reputation and the breathtaking photographs of unforgettable quality attracted a steady stream of visitors. Just a sampling from the visitors' book: "Not just a feast for eyes—a banquet"; "The beautiful play of light on everyday subjects has created extraordinary images"; "Play of light and shade is sharp, effective and beautiful".

A special thanks to Sri Nanjunda Rao, General Secretary of CKP without whose help and co-operation the exhibition would not have been possible.

## You won't find another commercial space like this in the City Area.

For Love or Money.

Architects : Zachariah Consultants



7th floor slab concreting completed

BRIGADE  
**PLAZA**  
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Offices : 980-12,170 sq ft.

### Unmatched features and specifications:

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

Interesting franchise options available.  
Contact: Alok Narula

## OBITUARY

We regret to announce the demise of Mr R.S.Bhat, who was a member of our engineering dept., on 2 Jan 1998. Mr Bhat had been with us for just 8 months. He was 59 years old. We fondly remember him as a very cheerful person with a sense of humour, always ready to lend a helping hand to anyone in need. Heartfelt condolences from all of us to the bereaved family members.



## Will BJP keep its promise ?

The Bharatiya Janata Party had put real estate reforms high on its agenda and manifesto. "We will immediately reform the ULCRA, if our party comes to power", Vijay Kumar Malhotra, MP, had stated categorically. The Gujral government had identified real estate as the one industry which would kick-start the sagging economy. It was pointed out that of every rupee spent, at least 87 paise comes directly or indirectly into this sector.

It remains to be seen whether the BJP will keep its promise and extend the economic reforms to the real estate industry.

## From the BJP manifesto

- Evolve a national housing and habitat policy in consultation with state governments and urban development authorities. Shelter for all by 2010 and 20 lakh new houses every year
- Review Urban Land Ceiling Regulation Act and ensure property prices do not escalate
- Promote affordable middle class housing
- Make adequate credit available to house-seekers on attractive terms
- Take steps to make additional rented accommodation available
- Launch special concession schemes to provide rural poor with affordable housing

## Not down in the dumps

Contrary to prevalent impression, there has been a healthy growth in house purchases in recent months. This is borne out by the loan disbursements for the first nine months of the current financial year by the principal housing finance companies. Housing Development Finance Corporation (HDFC), which has the lion's share of 54% of the market in home loans, saw a growth of 23.78% in loan disbursements for the first nine months of 1997-98 as compared to 24.78% increase in disbursements in 1996-97 over the previous year.

"Lower prices have given a push to housing finance, as it means a lower cost of home loans" says Mr D' Souza, HDFC's marketing services chief. "With the estimated housing shortage likely to be around 41 million units by 2000 AD, there can hardly be any let up for the demand for housing and consequently for housing finance," adds Mr Y.P. Gupta, LICHEL's chief executive.

## a few thoughts...

(contd.. from pg1)

For the last few months the developer community is generally of the opinion that the real estate prices have bottomed out and the present market scenario offers the best buys. Disposable income has to have an avenue of investment. Compared to Stock Market (volatile and risky), Gold (but liquid has lost its charm), Bank Deposits (safe but low yield), NBFC Deposits (reasonable return but risky), investment in Real Estate (not very liquid) offers excellent potential for appreciation on medium-to-long term basis. But one has to exercise caution and judgement in selecting the right property and the right builder.

*Jaithan*

## Assocham suggests top-priority for housing

The Associated Chambers of Commerce and Industry of India (Assocham) has suggested that the new government should give top priority to housing, real estate and the construction sector to get over the present slowdown in industrial activity. The chamber's alternate president K.P. Singh suggested encouragement of investment from overseas corporate bodies, especially in urban infrastructure; priority funding by banks; cutting cumulative burden on all property related taxes to 25%; uniform stamp duty ranging from 1% to 5%; allowing at least 10% of the annual accretion in the PPF for investment in housing finance institutions; promotion of mutual funds in real estate and the setting up of a self-regulatory body, the National Real Estate Development Council (Naredco) to deal with all aspects of development of real estate.

## New construction Cost Index sought

The construction industry has petitioned the government for creation of a new construction cost index. This would help in accurate project planning as the present inflation indices do not reflect the true picture. Even the government will find such an index useful as it can then effectively plan for creation of resources like steel, at a national level. This was stated by the Construction Industry Development Council Director, P.R. Swarup.

For the contractors, the indices will be useful in the optimisation of resource utilisation, besides economising various construction activities, he said.

## State Budget recognises importance of IT industry

Finance Minister Siddaramaiah presented the State Budget for 1998-99 on 18 March, with an overall deficit of Rs 196.62 crore. The government has recognised that Bangalore has emerged as the leading software centre in India and a new department of Information Technology is being set up.

The budget provides incentives and concessions to the private sector involved in infrastructure projects. A cess on certain taxes would be collected in the entire state and be used as equity for the creation of Karnataka Infrastructure Development and Finance Corporation, which would invest Rs 800 crore in infrastructure projects, mainly roads and bridges, over the next 3 years.

## Duty on Power of Attorney

In sale transactions pertaining to immovable properties, Power of Attorney is obtained coupled with Agreement to sell. A 2% duty (on market value of property) is to be levied if power of attorney is executed in favour of persons (other than family\* members of the seller) authorising the power of attorney holder to sell the property. The duty paid on such power of attorney is adjustable on subsequent sale deed, if executed.

\* Family includes father, mother, husband, wife, son, daughter.

## Relief for Joint Development Agreements

At present, duty is being charged at 6% ad valorem on Joint Development Agreements for construction or development or sale or transfer of immovable property. This is now proposed to be charged at 4% ad valorem subject to a maximum of Rs 4 lakhs.

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REGENCY**

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68 Luxury Apartments; 2-, 3- & 4-bedroom apts  
1375-1800-2675-3345 sft  
Swimming pool, gym, indoor games and party hall.  
Architects: Thomas Associates

Crisil Rating-PA2

Last few apts available; Approved for home loans



# EXCERPTS of an INTERVIEW with Dr Samuel Paul Founder-Chairman, Public Affairs Centre

**BG: What is PAC and what are its objectives ?**

SP: PAC was established in 1994 with a view to improve the quality of governance in our society. Governance is a broad concept; it is not only how the government manages matters, but also how we manage ourselves. Earlier people assumed that a lot of things would be done by the government; but development will come about only where state and society interact.

**BG: How do you make the results of your efforts reach the proper people ? If people at the helm of affairs keep changing, are your efforts in vain ?**

SP: It takes time for results to show. We have to realise that the people who have the largest stakes in this, is we ! We are not going anywhere, so even if the commissioner or anybody else changes we are always there. Groups should come up for Supporting Citizen Action; to keep up the pressure.

**BG: Your efforts are directed in Bangalore. How do you go about it on a large scale ?**

SP: Our work is something where we are trying to influence the thinking of the people. It requires a lot of patience, like putting up a building; the foundation has to be strong. We have to attract the correct people.

In the recent Parliament elections our exercise of 'Know Your Candidates' took place in 4 other cities. They had seen our video and they were all in touch with us. A team is coming from Vietnam to see the functioning of Swabhimana. How these things spread, I really don't know. We are setting in motion certain processes, creating commitments, making people interested.

**BG: What are Report Cards ?**

SP: We decided that if we are to create public interest and shake up the public agencies, it is through the use of Report Cards; like teachers giving grades to students. We (citizens) are after all the masters.

The methodology does not cost a great deal, the media can use it, the agencies can understand it. If you are a good administrator and want to bring in change, you can use the Report Card as an aid !

**BG: It is said that a lot of work is accomplished with Speed Money (bribes). Without it, work may not be done at all or done so slowly as to not serve its purpose. What do you feel ?**

SP: You are taking a very limited view. It's like saying, to solve this problem I have to pay. But the question to ask here is why there is a problem in the first place.

**BG: It will take a long time to redress the original problem, won't it ?**

SP: But somebody has to attend to it. We have to change, to challenge the system. A few people who can do it, should start and then it will encourage others.

**BG: Do you think it (corruption) will ever end ?**

SP: How will we know until we try ? We have institutionalised a system of corruption. We have to work towards removing it.

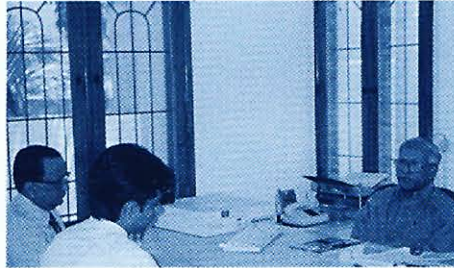
**BG: How do you motivate the common man to tackle these issues ?**

SP: It is only through citizens' groups which are coming up more and more. We have an Open House every month, on various issues. Anybody is welcome to attend. Neighbourhood groups and slum groups could be the building blocks of a new society.

**BG: What is the support of your family in your work ?**

SP: My wife supports me a lot. But you should be asking this question to people here (PAC). While on a project they work with total commitment, night and day. We only take people who are committed to our cause.

CONTACT: Anjana Iyer, Public Affairs Centre, Ph: 553 7260 / 552 0246



(L to R) : H.R.C. Rao and Alok Narula, Brigade Group; (facing) Dr Samuel Paul

## Karnataka's first tentative step towards 21st century

The State Government has created the post of Secretary, Information Technology, who is empowered to make this city attractive to investors in the electronics and information technology sectors.

Mr Sanjay Das Gupta, the new secretary, Information Technology and CMD, Karnataka State Electronics Development Corporation (Keonics), declared "We'll remove all stops to retain Bangalore the premier location for the information technology industry in India."

He also said, "I've set up a technical support group that will be entrusted with the day-to-day task of addressing the problems faced by the IT industry in the city"

## Brigade Software Park deemed an Infrastructure project

The Government of Karnataka's revised Infrastructure Policy G.O.No. I DD 1 UIP 97 dated 26 Dec 1997, offers concessions for infrastructure projects like Industrial Parks:

1. Exemption from payment of Sales Tax on works contract.
2. Exemption from payment of Stamp Duty

Brigade Group is happy to announce that Brigade Software Park is classified as an infrastructure project and buyers will be eligible for the Stamp Duty Concessions.

This is in addition to the incentives available to the Software Industry under the Information Technology Policy.

**BRIGADE  
SOFTWARE  
PARK**  
BANASHANKARI  
Silicon Valley of India

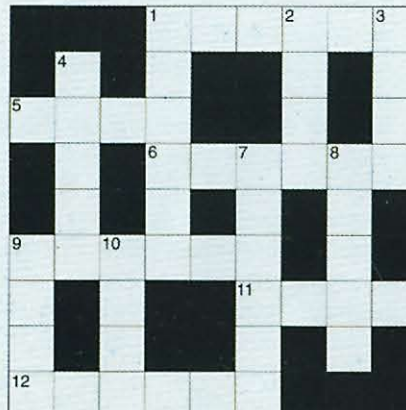
### Clues Across

1. Brigade Regency rater (6)
5. Just the 3-bedroom apartment for 'this Princess' is Brigade Palace ! (4)
6. 'Only clear' Brigade promise (6)
9. How this Brigade project does above others of its kind ! (6)
11. If 'this flying' means 'the dealing in fictitious accommodation paper to raise money', that is just not the Brigade style ! (4)
12. 'Side-kick' ? The Brigade one is a goal in itself ! (6)

### Clues Down

1. Once he sees the Brigade one, the football winger is naturally tempted to ... (6)

2. Overcome crunch to clinch Brigade deal ? (6)
3. What Brigade has on offer, but nothing on auction, please ! (4)
4. Bangalore 'showplace' in which our Group is located (5)
7. That BPL elephant on your TV ? Trust the Brigade to keep it out of the living-room built by us for you ! (6)
8. The class of people you encounter in Brigade Regency (5)
9. Child's play, as a buy, at the Brigade Gardens shopping complex (4)
10. None the worse for it is a Brigade project, considering the 'look' we give it with our finishing touches (4)



Spot Cross set by well-known Journalist and India's leading crossword-setter Mr Raju Bharatan

## Software exports from Bangalore up by 73%

Software exports originating from Bangalore have crossed Rs 1700 crore, a 73% increase from the last year's Rs 980 crore. Bangalore alone accounts for 57% of the national software exports. "We started off in 1991-92 with about 13 software companies. Now we have about 207", says Mr B.V. Naidu, Director, Software Technology Parks of India, Bangalore. MNCs that have come into the Bangalore STPI include Lucent Technologies, Sony India, Samsung Electronics, Ericsson Communications, Siemens Semiconductors, Raffles Software.



# TOWARDS A BETTER BANGALORE

■ **More power to anti-corruption!** Karnataka Anti-Corruption Public Organisation has been launched to begin an anti-corruption movement in the country. Some retired judges, DGPs, ex-servicemen, trade union leaders, and most important, the youth of today, have come together to spread the word of this organisation. Here's wishing them success in their endeavour!

## CITIZENS' INITIATIVES

■ **Maintenance of Cubbon Park by corporate citizens** Horticulture Minister, D.T. Jaykumar said that various private organisations and public sectors have offered to take up the maintenance of the Cubbon Park in Bangalore. The State Government is therefore considering a proposal to constitute a committee for the conservation and beautification of the Park.

## KNOW YOUR KEB CHAIRMAN



In this issue we feature the profile of the commissioner of the Karnataka Electricity Board, Mr K.P. Singh. KEB, with a workforce of 45,000, governs administration of power supply in Karnataka State.

Mr Singh is a post-graduate in History. He joined the IAS in the Karnataka cadre in 1971. The various positions held by him include: Asst. Commissioner, Karwar, U.K. Dist; Managing Director Karnataka Handlooms Development Corporation, Bangalore; Joint Director, Small Scale Industries, Bangalore; Secretary to Governor, Govt. of Karnataka, Bangalore; Private Secretary to Union Minister for Energy and Petroleum, New Delhi; Director, Indian Investment Center, London, U.K.; Secretary to Government, Social Welfare and Labour Dept., Bangalore; Secretary to Government, Revenue Dept, Bangalore; Resident Commissioner, Karnataka, New Delhi; Special Officer / Managing Director, Bangalore Mass Rapid Transit Ltd., Bangalore; Secretary to Government, Energy Dept., Bangalore; and Chairman, KEB, Bangalore.

## SELF ASSESSMENT OF PROPERTY TAX INTRODUCED

Dr A. Ravindra, Commissioner of Bangalore City Corporation, introduced a new system of self-assessment of property tax, in Bangalore City on Sunday, 15 March. In the present system of tax assessment there are many complaints of arbitrariness. People do not know the basis on which tax assessments are made. He hoped that people would come forward and pay the tax based on the rules in the written form. He is of the view that the system will help residents in the areas added under the jurisdiction of the Corporation.

## Property tax computation

**Monthly Rental Value (MRV)** = Built area of property X rate per sq ft per month.

**Annual Rental Value (ARV)** = MRV X 10 months (the KMC Act allows a 16.66% deduction on the annual value of the building).

**Property Tax** = ARV X 20% (for residential buildings) or ARV X 25% (for non-residential buildings).

**Annual Property Tax payable** = Property tax X 34% cess (Library cess 6%, Beggary cess 3%, Education cess 10%, and Health cess 15%).

## ANNUAL RENTAL VALUE FOR ASSESSMENT OF PROPERTY TAX IN BANGALORE CITY

Unit: Per sq ft per month

### RESIDENTIAL (under self-occupation)

	Zone A1	Zone A	Zone B	Zone C	Zone D
R.C.C. with granite / marble flooring	2-50	2-00	1-80	1-60	1-50
R.C.C. with mosaic flooring	2-00	1-50	1-30	1-20	1-00
R.C.C. with cement flooring	1-50	1-20	1-00	0-80	0-60
Tiled / sheet roof	0-80	0-70	0-60	0-50	0-40
Thatched houses / huts—Total property tax: Rs 50/- per sq. per annum with the minimum property tax of Rs 50/- per such house					

### NON-RESIDENTIAL (own use)

Shops / commercial complexes, offices, banks 12-50 8-00 6-00 4-00 3-00

Industrial buildings have been classified as: a) Large scale industries—Rs 4-00;

b) Medium scale industries—Rs 3-00; c) Small scale industries—Rs 2-00

## Modernisation at the City Corporation

For the first time since its inception Bangalore City Corporation is seriously considering professionalisation of its services. It has sought help from Tata Consultancy Services (TCS). BCC's accounting system and computerisation of the entire process are among the areas considered for modernisation.

## Richmond Circle flyover underway

Chief Minister J.H. Patel laid the foundation stone of the Richmond Circle flyover on 25 March '98. The four-lane one-way flyover will commence from the junction of Mission Road and K.H. Road and end at the junction of Richmond Road and Residency Road. It is being constructed by the East Coast Construction Corporation on a turnkey basis and the Rs 18-crore project is scheduled to be completed by the 3rd quarter of 2001.



## New traffic plan for the city

The Karnataka State Pollution Control Board chairman Shivalingaiah said that there is a strong need for the government to take a bold step and bring out an environmental policy. He said the Board is preparing an "environmental atlas" of all the districts in the state which will identify areas that are environmentally sensitive. The Board is also considering dividing the city into 3 sectors. Movement of all sorts of vehicles will be banned in the core sector of the city. In the secondary sector, only vehicles fuelled by petrol will be allowed. In the outer areas vehicles of all varieties can move about.



## DEVANAHALLI AIRPORT

H.N. Ananthkumar the new Union Civil Aviation Minister said that his first priority would be to clear the hurdles delaying the execution of the proposed international airport in Devanahalli near Bangalore.

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## BRIGADE CHAMBERS

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Large Showroom: 7000-10000 sq ft

Ideal for Department Store / Supermarket / Restaurant / Bank

Offices: 775-6800 sq ft

Ideal for CAs, Architects, Software Companies, Corporate Offices

Modern Architecture, Superior Specifications, Strategic Location  
In short, Value for Money!

Project status: Construction commenced.  
Basement roof slab to be cast in April.



## NRI Investments in Immovable Properties

(contd from previous issue)

**Q. Can sale proceeds of residential immovable property if and when sold be remitted out of India?**

A. In respect of residential properties purchased on or after 26 May 1993, Reserve Bank considers applications for repatriation of sale proceeds up to the consideration amount remitted in foreign exchange for the acquisition of the property for two such properties. The balance amount of sale proceeds if any or sale proceeds in respect of properties purchased prior to 26 May 1993, will have to be credited to the ordinary non-resident rupee account of the owner of the property.

**Q. Are any conditions required to be fulfilled if repatriation of sale proceeds is desired?**

A. Applications for repatriation of sale proceeds are considered provided the sale takes place after three years from the date

of final purchase deed or from the date of payment of final installment of consideration amount whichever is later.

**Q. What is the procedure for seeking such repatriation?**

A. Applications for necessary permission for remittance of sale proceeds should be made in form IPI B to the Central Office of Reserve Bank at Mumbai within 90 days of the sale of the property.

**INFO  
FOR  
NRIs**

**Q. Can foreign citizens of Indian origin acquire or dispose off residential property by way of gift?**

A. Yes. Reserve Bank has granted general permission to foreign citizens of Indian origin to acquire or dispose off properties up to two houses by way of gift from or to a relative who may be an Indian citizen or a person of Indian origin whether resident in India or not, provided gift tax has been paid.

(Commercial Properties: continued in next issue)

**CREDITS TO NRE ACCOUNTS** Applications for credit of refund of application/ Earnest Money received by NRIs from the Government Housing Boards on account of non-allotment of flats / plots, to their NRE accounts require RBI's prior permission.

Such applications are approved by Reserve Bank provided it is established with a documentary evidence that the original payment towards the application / Earnest Money was made from the NRE account of the concerned NRI or by direct remittance from abroad to the Housing Board.

Authorised dealers should ensure at the time of allowing credit to NRE account that the account holder continues to be non-resident. The amount of interest, if any, paid with the refund may also be credited to NRE Account.

**REPAYMENT OF HOUSING LOANS** Repayment of the housing loan granted to NRIs may be made through direct remittance from abroad through normal banking channels or by debit to their NRE / FCNR / NRO accounts or out of the rental income from the property. In the case of persons who have returned to India for permanent settlement, the repayment of the outstanding loans may be allowed in rupees.

### A SELF-CONTAINED DELUXE RESIDENTIAL ENCLAVE



Architects: Zachariah Consultants

KOMARLA  
**BRIGADE  
RESIDENCY**  
Banashankari

**Deluxe Apartments in 2 multi-storeyed blocks  
3-bedroom apts 1600, 1630, 1640 sft**

- Club house for indoor games and entertainment
- Swimming Pool with changing rooms
- Round-the-clock security
- Park, Tennis Court and Playground
- Civic Amenities • Attractive pricing

Model Apt nearing completion  
Construction of project to commence soon.

## Rules Applicable to all Wills

1. A WILL comes into operation on the death of the Testator unlike a GPA which operates only during the lifetime of the executant.
2. A WILL or any part of a WILL, made / caused / obtained by fraud is void.
3. No person aggrieved by a WILL can institute a suit during the lifetime of the Testator.
4. An attesting witness or his / her spouse cannot be a beneficiary / Legatee under a WILL, except Hindus.
5. No mother can appoint a guardian for the minor child under a WILL.
6. If the Legatee dies after the making of the WILL and before the testator, the legacy 'lapses' and the property goes to the testator's heirs.
7. A bequest to a child of the testator does not lapse even if that child is not alive at the time of the testator's death.
8. If the legacy is given to two persons jointly and one dies before the Testator, the other takes it all by Doctrine of Survivorship.
9. Bequest to an unborn person must be an

absolute and vested interest, unfettered by any condition.

10. Rule against perpetuity: The vesting of a property must not be postponed beyond a lifetime and 18 years thereafter.

11. Testator can appoint any major person of sound mind as the Executor irrespective of religion, caste or sex etc.

12. Testator can also bequeath properties, income and interests that may be acquired by him or accrue to him after execution of the WILL.

13. WILL need not be on a Stamp Paper.

14. Registration or Deposit of WILL is not compulsory.

15. A WILL can be registered even after the death of the Testator by procuring sworn affidavits of the two attesting witnesses under that WILL.

**LEGAL  
eye**

**N. Harish**

Legal Officer, Brigade Group

Next issue: Law on Power of Attorney

## Karnataka ranked First in power generation in the country

(Interview with Mr K. Jairaj, MD, KPCL Times of India, April 3, '98)

**You claim that Karnataka is ranked first in power generation in the country. Are there factors other than the rising demand that have contributed for the present crisis?**

It is true that Powerline magazine ranked Karnataka first for 1997-98, in terms of power generation (13,619 million units). However, the state needs an efficient power distribution. The present setup is ridden with technical obsolescence and an unacceptable tariff structure. The KPCL, too, has had its own share of massive cost overruns resulting from delay in the completion of projects. However, RTPS five and six are ahead of schedule only because the latest project management practices were introduced. Now the Andhra Pradesh State Electricity Board plans to adopt the same model for its thermal projects.



# GOOD NEWS FOR LOAN SEEKERS

**BRIDGE LOANS** for house owners planning to shift to bigger, more expensive apartments and attractive schemes for employees backed by corporate guarantees are some of the new products in LIC Housing Finance Ltd's portfolio.

The country has a large market of house owners who are in the process of moving up the ladder from smaller to bigger houses in consonance with larger incomes and higher lifestyles. LICHL would allow an existing individual loan to be transferred to a new consumer while sanctioning a fresh loan for a new larger apartment.

**SBI Home Finance** has doubled the upper limit for loans to individuals to Rs 50 lakh. The move is part of SBI home's corporate plan to shift their loan portfolio towards individual borrowers who at present account for 71% of its entire loan portfolio. The new loan structure has vaulted SBI Home Finance as a viable housing finance alternative to the high income category.

The Corporation Bank Homes Ltd, the housing finance arm of Corporation Bank, will be starting its operations at Bangalore shortly.

## HOUSING LOAN SCHEMES

EMI Loan repayment is in Equated Monthly Instalments (EMI) comprising both principal and interest. Repayment by way of EMI commences from the month following the month in which full disbursement of loan is taken. Pre-EMI

interest is payable every month from the date of each disbursement up to the date of commencement of EMI.

### RESIDENT INDIANS

Institution	Loan Amt Max. (Rs)	Amt (Rs in lakhs)	Int (% p.a.)	Repm Period (Years)	EMI (Rs) for a Loan of Rs 1,00,000 Rates of Interest				
LIC (Griha Prakash)	25,00,000 (80% of the property value)	Up to 2	15	5	15%	15.25%	15.75%	16.25%	
				10	2486	2501	2530	2560	
				15	1660	1676	1708	1740	
				20	1425	1442	1477	1512	
				25	1331	1350	1387	1424	
HDFC	50,00,000 (85% of the property value)	Up to 2	15	5	15%	15.5%	16%	16.5%	
				10	2486	2515	2545	2575	
				15	1660	1692	1724	1756	
				20	1425	1460	1495	1530	
				25	1240	1275	1310	1345	
CanFin Homes	25,00,000 (80% of the property value)	Up to 0.5	12.25	7	12.25%	15%	15.5%	16%	16.5%
				10	1840	2003	2033	2063	2094
				15	1490	1660	1692	1724	1756
				20	1240	1425	1460	1495	1530
				25	1040	1240	1280	1320	1360
Citibank	60,00,000 (70% of the property value)	2.1-5	17	5	17%	17.5%	18%		
				10	9120	9144	9168		
				15	2485	2512	2539		
				20	1738	1770	1802		
				25	1539	1575	1610		
SBIHFL	25,00,000 & (85% of the property value)	Up to 2	15	5	15%	15.5%	16%	16.5%	17.5%
				10	2486	2515	2545	2575	2635
				15	1660	1692	1724	1756	1821
				20	1425	1460	1495	1530	1601
				25	1240	1275	1310	1345	1380

Special Interest Rates applicable for the repayment in 5, 10, 15 yrs respectively  
10-25 16  
10-25 16.5  
10-25 17.5

As on 1.4.98

### NRIs

Institution	Loan Amt Max. (Rs)	Amt (Rs in lakhs)	Int (% p.a.)	Repm Period (Years)	EMI (Rs) for a Loan of Rs 1,00,000 Rates of Interest				
HDFC	50,00,000 (85% of the property value)	50	14	5	14%				
				10	2427				
LIC	25,00,000 (75% of the property value)	Up to 2	15	5	15%	15.25%	15.75%	16.25%	
				10	2486	2501	2530	2560	
				15	1660	1676	1708	1740	
				20	1425	1442	1477	1512	
				25	1331	1350	1387	1424	
CanFin Homes	25,00,000 (80% of the property value)	Up to 0.5	12.25	7	12.25%	15%	15.5%	16%	16.5%
				10	1840	2003	2033	2063	2094
				15	1490	1660	1692	1724	1756
				20	1240	1425	1460	1495	1530
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SBIHFL	25,00,000 (85% of the property value)	Up to 2	15	5	15%	15.5%	16%	16.5%	17.5%
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				15	1660	1692	1724	1756	1821
				20	1425	1460	1495	1530	1601
				25	1240	1275	1310	1345	1380

As on 1.4.98

## KEB News

### Moving towards international standards

The Karnataka Electricity Board has allocated Rs 54 crore for the upgradation of power distribution systems in the various districts in an attempt to increase its revenue through better customer service.

A move to add new distribution transformers which will reduce overloading on the present ones, is also on. The augmentation of distribution and sub-station transformers will handle more power and provide better voltage. These measures are expected to raise the quality of KEB's power supply to international standards.

### KEB'S CONSUMERS NOW HAVE A REASON TO SMILE

KEB introduces steps for easy processing of application for power supply. The new application format will give a step by step procedure for processing the application up to the stage of issue of first bill.

The information given here is for basic guidance only. Readers are advised to contact the concerned authorities for specific queries and expert advice. E. & O. E.

## LUXURY APARTMENTS IN MYSORE



Model apt open for inspection



**BRIGADE ROYAL**  
MYSORE

In Mysore's most preferred locality—V.V.Mohalla  
2-bedroom apts 1345, 1385, 1360, 1390 sft  
3-bedroom apts 1815 sft

Project nearing completion  
A few apts available

Architects : Venkataraman Associates

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"Your newsletter Brigade Insight makes very informative and interesting reading. 'Citizens' Initiatives' and 'Some Development Initiatives from the Central Government' seems like there is hope after all to save Bangalore."

—Mrs Asha Vaswani  
Seaton Sales

**Very informative & high quality!**  
"I take this opportunity to congratulate you on the newsletter 'Brigade Insight'. It is definitely very informative and of high quality. Congratulations!"  
—M.S. Jayakumar  
The Empire Publicity Services

## OUR OTHER PROJECTS In Progress & Forthcoming

### RESIDENTIAL

#### BRIGADE LAVELLE

7th Cross, Lavelle Rd

3-bedroom Luxury apts and Service apts

#### BRIGADE MANSION

Basavanagudi

Deluxe Apartments

#### BRIGADE PALACE

Palace Rd

12 Designer Luxury Apartments

#### BRIGADE REGAL

Ontikoppal, Mysore

Luxury Apartments

### COMMERCIAL

#### 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 POINT

Railway Parallel Road  
Kumara Park West

#### BRIGADE SQUARE

Cambridge Road

### TOWNSHIP

#### BRIGADE ENCLAVE I

#### BRIGADE ENCLAVE II

J.P. Nagar

Integrated Township Project

## ANY SOFTWARE ORGANISATION WOULD LOVE TO BE HERE

Architects : Thomas Associates

For lease or ownership



**BRIGADE  
SOFTWARE  
PARK**

BANASHANKARI  
Silicon Valley & Silicon Valley

8,000–17,000–55,000–1,35,000–1,90,000 sft

- Situated in South Bangalore which has the largest pool of software professionals
- Customised space exclusively for software development
- Architectural expertise of international software parks
- A turnkey solution from the Brigade Group
- Rooftop Swimming Pool & Clubhouse, Training Centre, Restaurant and Conference rooms
- Very attractively priced

Think you know the meanings of these OFFICIAL TERMS? Think again!

Scheduled: Hoped for  
Pilferage: Theft by employee  
Delayed: Forgotten  
Pending: Haven't figured it out yet  
Fringe benefit: Theft by executive  
Frank Discussion: Bloody argument  
Analytical Projection: Guess  
Long range Forecast: Wild guess

## SOME HOUSEKEEPING TIPS

- To brighten discoloured tiles, try rubbing the surface with a paste made from silver sand (available from builders' merchants) and paraffin. Rinse clean and buff to a shine.
- Polish tiles with milk and water to add shine to the glaze.
- Clean hard water film by wiping the tiles with neat dilute vinegar on a soft cloth. Leave for 10 minutes, then rinse off.

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SPOT CROSS ANSWERS

ACROSS: 1 CRISIL; 5 Teen; 6 Tiles; 9 Towers; 11 Kite; 12 Corner  
DOWN: 1 Centre; 2 Seal; 3 Lots; 4 Metro; 7 Tusker; 8 Elite; 9 Tail; 10 Wear