

# BRIGADE *INSIGHT*

THE QUARTERLY NEWSLETTER OF THE BRIGADE GROUP

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## Bangalore's First **ECO-friendly** Building

Brigade Group is adding another first to its string of several firsts in the property development industry in Bangalore.

Komarla Brigade Residency, Banashankari, is being designed to be an eco-friendly building by incorporating certain features some of which are listed here :

- ✓ Rainwater harvesting
- ✓ Waste water recycling
- ✓ Solid waste management.

*"What's an Eco-friendly or Green Building ?"* see pg.3

### *A Self-contained Deluxe Residential Enclave*

Brigade Residency—Bangalore's first Eco-friendly project is scheduled for launch in August and completion in the year 2000. Besides being environment-friendly the project offers great value for money—in features, facilities and pricing—unmatched by any other project in Bangalore. With 204 apartments in 4 wings, Brigade Residency contains well laid out 3-bedroom apartments ranging between 1600 – 1640 sft. There will be only 4 apartments to a floor offering privacy, good light and ventilation.

The club house includes ♦ a gym ♦ swimming pool ♦ billiards ♦ A table tennis room and a recreation room.

With 80% of the plot being open space, there will be extensive landscaping including the terrace gardens.

It also includes some very unique features such as ♦ A business center ♦ 3 party areas ♦ 30,000 sft playground and park ♦ provisions for a clinic, convenience store, bank counters, laundry etc., making Brigade Residency, not just an apartment but also a lifestyle.

See pg3 for Pre-Launch Offer

### *a few thoughts . . .*

For the last two and a half years, political preoccupations have unfortunately taken precedence over economic affairs, and the toll it is taking is very evident—devalued rupee, a weak stock market, downgrading of the country's rating—resulting in poor sentiment for the future of industry and business.

Since our economy is still insulated, we were not much affected by the South East Asian economic crisis. Instead of using this opportunity to attract foreign investment, our leaders squandered the golden opportunity by focusing on issues like temple building and inter-party bickerings. To make matters

worse, the nuclear blast (though welcome) was hopelessly timed when seen from the economic angle.

While there are no ready-made answers to the complex problems dogging the country, one possible solution to kick-start the Indian economy is to take up and support housing and infrastructure activities in a big way. The construction industry is the largest (direct and indirect) employment provider in the country. Government support is badly needed to meet the shortage of 40 million houses. Housing, apart from being a social need of the citizen, supports many other core industries like steel, cement, etc.

contd...on pg2



### **Solar-powered Clock**

The four-foot wide clock on the Brigade Seshmahal building at Basavanagudi is the first of its kind on a commercial building in Bangalore. The clock has a thickness of 6 cm with a 1.2 mm thick dial. Finished with MRF vapour, the clock is solar powered.

### **Inside**

Towards a Better Bangalore	4&5
The Budget	4
Info for NRIs	6
Housing Loans	7
New Projects	8



## EDITOR'S NOTE

In this age of environmental awareness, we take a look at what green buildings are. Home building needs to undergo a process of technological substitution and rethinking to become more environmentally sensitive and sustainable. In a green housing project, many inefficiencies are addressed and overcome. The building industry should act to incorporate the growing knowledge of green buildings into housing projects and services. Consumer demand too plays an important role in getting these better products in the market.



We have received verbal suggestions and congratulations from our readers. We would greatly appreciate, if you could pen a few words of encouragement to us.

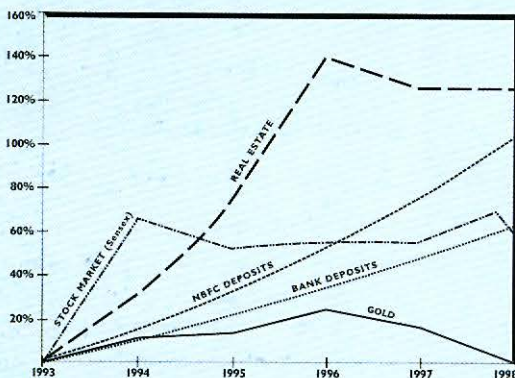
## Welcome the New Born

Our legal officer Harish and his wife Kavitha were blessed with a son on their third wedding anniversary - June 23, '98. A coincidence? 'It was planned', says Harish!

## Wedding Bells

- Raghu K. A, Project Engineer, and Latha on 18 June '98 at Hindupur.
- Mallikarjuniah, Project Engineer, and M. Kavitha at Chitradurga on 10 May '98.
- Unnikrishnan Nair, Driver, and Sanghavi at Chikmagalur on 17 May '98.

## Which is the best investment option?

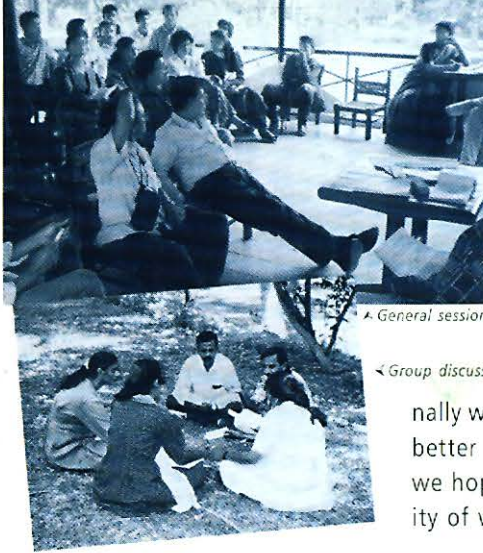


The stock market is risky and volatile in the short-run, gold has lost its charm, bank deposits are safe but offer low yield and NBFC deposits offer reasonable returns but are risky.

Investment in real estate may not always be liquid. But it offers excellent potential for appreciation on medium-to long-term basis. (There was an aberration of a boom in 1995-96. But the trend has adjusted its course to a realistic level).

## You Decide.

Issued for the information of the public by KOAPA



## The Brigade Workshop

It was workshop time once again!

The Brigadiers felt that self-help was the best help and looked inwards to improve their work process.

We set off to Sunny Farms on a bright sunny day in April. Groups were formed to discuss issues that mattered most. Finally with the pooling and sharing of ideas, emerged better and more well-defined work methods which we hope will go a long way in improving our quality of work and systems.



Brigade Group with its policy of encouraging sports contributed towards the Karnataka State Roller Skating Championship.

With an overall participation of 300 students from all over the State, the championship which was held on 23-24 May at the Kanteerva Stadium, Bangalore, saw children ranging from age groups of below 6 to above 16 years, eagerly waiting to compete in the 20 events. The Karnataka Roller Skating Association conducts training programmes all through the year.

**ISO 9001** : The third routine Surveillance Audit was conducted successfully by the BVQI on 25 & 26 June 1998, taking Brigade Group, South India's first ISO 9001 property developer, a step further towards TQM.

## KOAPA's

### "Code of Ethics and Conduct"

Karnataka Ownership Apartment Promoters' Association in its recent EGM, voluntarily adopted a 'Code of Ethics' in the interest of the customers, construction workers, civic requirements and the environment. The purpose is to create more transparency in the way developers carry out their business and become more socially responsible corporates. The code will soon take effect, and a committee set up by KOAPA will ensure implementation by its members and attend to customer grievances. This move has been widely appreciated by the city civic bodies and the State Government.

### Change of Guard at KOAPA

The following persons were elected as the office bearers of the Association for the period 1998-2000 at the General Body Meeting held on 25.6.98

Jaishankar, President from 1996-98, handed over charge to Ramani Sastri  
Kailash Advani Vice-President  
S.Suresh Hari Secretary  
Raj Menda Jt. Secretary  
Suresh Bhatia Treasurer

## a few thoughts... contd...p1

Our Governments at the centre and state levels should take a series of measures to restructure this all-important industry. Apart from repealing the ULC Act (which seems unlikely), housing finance (without limit) should be treated as 'priority' and made available at low interest rates. Foreign Direct Investment should be allowed. At the state level, numerous laws concerning Rent Control and Land Conversion should be scrapped and stamp-duty rates should be brought down drastically. One hopes the decision makers realise the grav-

ity of the situation, and take bold steps.

In an otherwise bleak scenario, demand for value-for-money housing in Bangalore has started inching up. Buyers who have waited for the past 2 years know the present situation is offering them excellent investment opportunities as the prices are at its lowest in 4 years. NRIs must be a happy lot as a weak rupee improves their purchasing power in India.

Optimists (I am one) feel the worst is over. Sentiments should improve.

Jaishankar



**Exciting Pre-Launch Offer!**

~~Regular Price~~  
~~Rs 1250/sft~~

**Special Price**  
**Rs 1190/sft**

P&T line **FREE!**

**big surprise gifts!!**

VALID TILL 31 AUGUST '98

**The Best Deluxe Apartments in Bangalore!**

**Unmatched by  
any other project —  
in features, facilities  
and pricing.**

**A Self-contained  
Deluxe Residential Enclave**

- Clubhouse with a gym, swimming pool, billiards, T.T. room and a recreation room.
- 3 Party areas—poolside, terrace and clubhouse.
- A playground and a park.
- Provisions for a clinic, convenience store, bank counter and laundry.



**Visit our model apt!**

- All 3-bedroom deluxe apartments 1600 – 1640 sft
- Only 4 apartments to a floor, offering privacy, good light and ventilation
- 80% of the plot will be open space!

**Bangalore's First ECO-friendly Building**

Total Investment range: **Rs 21.5 lakhs to 22.5 lakhs** (including car park & statutory expenses)

**Interest-free** installments spread over **24 months**.

**HOUSING LOANS** at attractive rates! EMI as low as **Rs 1420** / lakh / month



Uttarahalli Rd, Banashankari

Visit our website **brigadegroup.com**. It's constantly updated and provides exhaustive info on our projects and price indications. You can also view Brigade Insight.

## GREEN BUILDINGS

Green Buildings are resource-efficient buildings. They are energy efficient, utilize construction materials wisely—including recycled, renewable and reused resources to the maximum practical extent. Green buildings are designed, constructed and commissioned to ensure a healthy environment for their occupants, are typically more comfortable and easier to live with due to lower operating and owning costs, and are **GOOD FOR THE PLANET**.

Your new green home keeps its resale value, has better indoor health, and is the modern thing to do. When you buy one, you take as much as 60% of the "pressure" off the environment compared to the conventional home next door.

Water is one of our most precious natural resources. Homes use hundreds of gallons each day which could be recycled to gardens, etc.

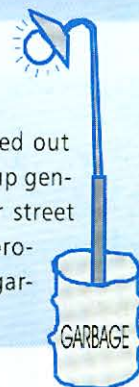
Landscaping using native plants with high drought resistance (xeriscape) is a great way to lower water waste outdoors.

Rain water can be harvested either by charging of ground water-table through percolation tanks or by rooftop rain water harvesting.

There are very easy, eco-friendly and safe methods to handle and recycle organic wastes. These can be incorporated in building sites and the compost generated can be used as manure for gardening.

## Street lighting from garbage

Preliminary investigations have been carried out by BCC to explore the feasibility of setting up generation of 7-8 MW of power required for street lighting with bio-mass. This would also provide a solution to disposing 2500 tons of garbage generated in Bangalore each day.



## Citibank chooses Brigade Majestic for their ATM



Citibank has expanded its network of ATMs in the city with an ATM Centre at the Brigade Majestic, 1st Main, Gandhinagar. The ATM features the Customer Activated

Touchscreen. With the opening of this centre, the convenience of the ATM is now extended to its Card / Account holders, the people in this part of the city as well as tourists who frequent the area.

**Ground-floor showrooms available at Brigade Majestic :**  
2 showrooms 700 sft each; 1 showroom 1330 sft with 1500 sft open area

## Seminar on Environmental Issues

KOAPA members and their associates were surprised at some of the simple ideas put forth by the speakers at a KOAPA seminar on 30 May at Le Meridien Hotel.

Mr J P Sharma, Chairman, BWSSB, inaugurated the session with a hopeful vision of Bangalore's water scenario!

Ms Almitra Patel, Convenor, INTACH Waste Network, appealed to builders to follow simple systems of waste water recycling and debris management.

Dr Venkatraman, Advisor, BWSSB, with his technical expertise outlined the working of a waste water recycling plant.

Dr Radha Kale from the University of Agricultural Sciences, with her clear and explicit presentation on "Techniques for in site composting of organic water in apartments" made the audience feel that it was a crime to dump garbage outside houses / buildings which leads to environmental pollution.

Last but not the least was Mr Indukanth Ragade, Vice President, Alacrity Housing, who came in from Chennai to share Alacrity's practical experience in "Rain Water Harvesting".

It filled our hearts with hope to know that there are relatively simple ways to keep our environment clean.





The Budget proposals by the Union Finance Minister, Yashwant Sinha, for the year 1998-99 give

## A shot in the arm for the Housing Sector

■ **Granting infrastructure status to the housing sector.**

■ **Providing a 100% tax holiday to approved housing projects** for the first 5 years and 30% during the next 5 years (sec. 80 1A of IT Act). Builders will be rated indirectly. Before approving a project, the previous track record of the builder will be considered.

■ **Exemption of excise duty on blocks and bricks containing more than 25% flyash and ready mixed concrete.** Will lead to a reduction in the price of bricks. Flyash which is hazardous to health can now be productively used.

■ **Housing projects executed by Indian companies aided by the World Bank** will be entitled to a deduction in the computation of the taxable income of 50% of the profits.

### For house owners and tenants

■ **Increase in the limit of deduction on interest on loan for self occupied property.** Rs 15,000 p.a. on interest is proposed to be raised to Rs 30,000 p.a. from the assessment year 1999-2000. For a salaried person this deduction can be obtained at the time of deduction of TDS whereas earlier he had to file his returns to get this refund.

■ **Where property has been let out, the deduction in respect of repairs** to the property and collection charges has been increased from one-fifth to one-fourth of the annual value of the property.

■ **Grant of deduction (sec 80 GG of IT Act)** in rent paid while computing the total in-

come. The maximum amount eligible for deduction is restricted to 25% of the income, subject to a maximum of Rs 2000 / month.

■ **The loss of income from house property** will be adjusted against income under other heads in the same assessment year. The balance loss can be carried forward and set off against income from property in later years (maximum of 8 years).

### Wealth Tax

■ **The definition of Urban Land**, now amended, says that land held by an assessee as stock-in-trade for a period of 7 years from the date of acquisition shall not be included in the definition of Urban Land and hence excluded from wealth tax.

■ **Houses allotted to employees** having an annual salary of Rs 5 lakhs or less have been exempted from wealth tax.

■ **Residential property** which is let out for a minimum period of 300 days in the previous year is exempt.

■ **Any property in the nature of commercial establishments or complexes** is exempt from wealth tax.

### External Commercial Borrowings

Private sector housing and real estate developers can take recourse to the external commercial borrowings (ECBs) route for financing housing projects.

The ECB policy seeks to keep an annual cap or ceiling on access to ECB by the sectors consistent with prudent debt management.

## Self-Assessment scheme for property tax to be modified

Bangaloreans can hope for a further rationalisation of property taxes. The BCC is all set to modify the Self-Assessment Scheme of property tax after hundreds of citizens complained of arbitrary fixation of rates.

The Taxation and Finance Standing Committee Chairman Mr Padmanabha Reddy has said that officials have rushed through the fixing of rates for various areas. He said efforts were being made to sit with councilors and arrive at reasonable rates for their respective wards, so that citizens are not inconvenienced.

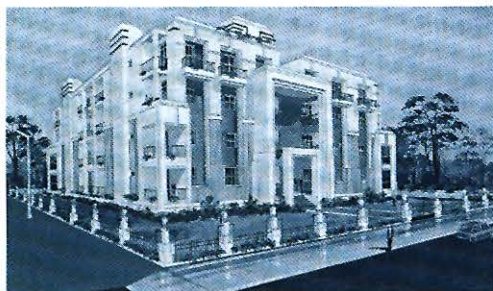
## TOWARDS A BETTER

## IT is still for Bangalore by Bangalore

*Who says there is a flight of capital from Bangalore to Hyderabad? Who says that Hyderabad is the new hotspot of the Information Technology (IT) industry?*

Microland CEO, Pradeep Kar: "The only drawback now is the power situation. Bangalore is definitely a better place to live in, the city mix is more integrated. No IT industry will relocate per se. Only if an additional facility is required will other cities be considered for expansion."

One of these 16 apts could be yours.  
Decide which, TODAY!



Third floor slab completed.  
Completion mid '99

Architects:  
Venkataraman Associates



Just sixteen 3-bed apts, 1855-1885 sft each; landscaped Terrace Garden 1250 sft.

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

Residents of Brigade Hillview will enjoy privacy and spaciousness, a rare and precious privilege not commonly seen in apartment living.

*A luxury apartment here is like an independent luxury home in almost every respect.*

## Know your BWSSB Chairman

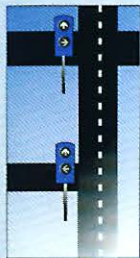
Mr J P Sharma, Chairman of the Bangalore Water Supply and Sewerage Board, hails from Madhya Pradesh. Born in 1943, he did his Post-Graduation both in Physics and Economics. He joined the I.A.S. in 1967 and started his career as Asst. Commissioner, Bidar District. He has held important positions in the state such as Commissioner of Excise, Divisional Commissioner of Gulbarga Division; Administrator—Command Area Development Authority (CADA), Upper Krishna Project; Secretary to Government, Agriculture and Horticulture Department. He was also the Principal Secretary to the Government Education Department. Further, he was the CMD of The Hutti Gold Mines Co. Ltd and NGEF.

His goal: To give Bangalore self-sufficient water supply by 2002.





## Computer-aided systems to guide traffic in city



Bangalore will have a computerised traffic signalling system at the Hosur Road-Ring Road junction and the MICO junction on Ring Road.

The microprocessor-based traffic management system has been donated by Infosys Technologies and costs Rs 14.5 lakhs.

Bangalore will have a national

## Art Gallery

Bangalore will have the distinction of becoming the third city in the country after Mumbai and Delhi, to have a national art gallery following the centre's decision to establish a national art gallery here shortly.

The paintings of Dr Roerick would be part of the gallery.

Under the MEGA CITY SCHEME launched by the Ministry of Urban Development,

**Bangalore can look forward to the easing of traffic and choked roads, and development of her lakes.**

- Sirsi Circle—Town Hall flyover is being built at a cost of Rs 94 crore. The work began two years ago and seems to be progressing well. It is scheduled to be completed by mid '99.

- Mission Road—Residency Road flyover. To begin shortly.

- At Mekhri Circle, a four-lane grade separator has been planned. An underground traffic subway for vehicles coming from Ramana Maharishi Road to Bellary Road across Mekhri Circle will soon be built.



# BANGALORE

Bangalore has a large base of engineering manpower—about 40-50% of engineering colleges in the city supplement the existing base of IT professionals.

Sudhir Sethi, Vice-President (Strategic Marketing) in Wipro: "The critical mass of the Bangalore IT industry is a big attraction. Our base is in the city and we are expanding here while setting up centres across the country."

Infosys Director Gopalakrishnan: "Bangalore has the capacity to attract even more international investors if it improves its core facilities.

Infosys is building six new blocks in Electronic City. We have not looked at Hyderabad as a major prospective base. Bangalore continues to have an upper hand when it comes to people—the most important resource in any software company."

A. Rao, Wipro Infotech Vice-President (Information Systems and Quality): "Bangalore has been our base for 16 years now. The skilled manpower, research facilities and talent available here are on par with international standards."

Bangalore will continue to remain the IT capital of the country.

— TIMES OF INDIA

## Asia's largest cardiac diagnostic complex for the city



Asia's largest invasive cardiology complex with four of the most sophisticated and modern cath labs, that can diagnose any kind of cardiac ailment, as well as perform 60 angiograms each day has been opened in the Manipal Heart Foundation, Bangalore.

This is the sixth installation in the world of such digital cardiac networking equipment of GE, the others being in the USA and Switzerland.

## Corporate Citizenship in Urban Development

Swabhimana (an umbrella under which various NGOs have come together) organised a meeting in which Dr Ravindra, Ex Commissioner, Bangalore City Corporation invited various Corporate Groups, Residents' Associations, NGOs, Public Service Agencies, to come together and help Bangalore cope with her sudden growth. The meeting held at Hotel Woodlands on April 18th was hosted by KOAPA.

Commitments were made by various governing bodies and corporate houses, bringing hope and cheer to all those who love Bangalore.

As a follow up, Mr Subhash Chandra Khuntia, Addl. Commissioner BMNP, initiated another meeting on June 6th at Mayo Hall. He invited Corporate involvement in various beautification and development works and promised help in the form of "Single Window Clearance" for speedy permissions, proper direction for development work by forming an Advisory Committee, institution of awards to encourage efforts, etc.

The most notable suggestion made by one of the participants was that civic and environmental sense should be included in school curriculums so that children are taught at an early age to be sensitive to their surroundings.

## Live close to Cubbon Park



**BRIGADE**  
*Lavelle*  
LUXURY APARTMENTS

2 BLOCKS WITH JUST EIGHT 3-BEDROOM APTS OF 2025 SFT EACH.  
ONLY 2 APTS TO A FLOOR, SWIMMING POOL, PREMIUM FIXTURES AND FITTINGS, MARBLE FLOORING THROUGHOUT EACH APT, KITCHEN WITH POLISHED GRANITE FLOORING, AMPLE BASEMENT PARKING, POWER BACK-UP.

Within walking distance of Cubbon Park, Kasturba Road, M.G. Road, Bangalore Club, British Library, Bowring Institute—in short, the most coveted neighbourhood in the Cantonment. Brigade Lavelle is situated in one of the quietest and most peaceful locations in the Lavelle Road area. Or maybe in the entire city. It's on a quiet lane, off the road. A sanctuary, away from the traffic noise.



**Q: Can foreign citizens of Indian origin acquire commercial properties in India?**

**A:** Yes, and they can also dispose it. Under the general permission granted by the RBI, properties other than agricultural land / farm house / plantations

can be acquired by foreign citizens of Indian origin provided the purchase consideration is met either out of inward remittances in foreign exchange through normal banking channels or out of funds from the purchasers' NRE/FCNR accounts maintained with banks in India, and a declaration is submitted to the Central Office of Reserve Bank in form IPI 7, within a period of 90 days from the date of purchase of the property / final payment of purchase consideration.

## NRI INVESTMENT IN IMMOVABLE PROPERTY

**Q: Can sale proceeds of such property be remitted out of India?**

**A:** Yes. Repatriation of original investment in respect of properties purchased by foreign citizens of Indian origin, on or after 26 May 1993, will be permitted up to the consideration amount

originally remitted from abroad provided the property is sold after a period of three years from the date of the final purchase deed or from the date of payment of final installment of consideration amount, which ever is later. Applications for the purpose are required to be made to the Central Office of Reserve Bank within 90 days of the sale of property in form IPI 8.

—RBI guidelines for NRIs

## THE BUDGET FOR NRIs

NRIs who become resident Indians would be required to pay Income Tax on their income from house property outside India and other foreign income as well. People possessing property outside India would be coming under the tax net. Their rental income specially when they continue to be Resident Not Ordinarily Resident in India as this category of status is proposed to be deleted. This would mean that they would simply become resident.

PROPOSAL  
WITHDRAWN

## The Only True Luxury Apartments in the Royal City of Mysore



Building nearing completion

2-bed apts—1345 to 1390 sft • 3-bed apt—1815 sft

### TRUE LUXURY FEATURES

- Premium fixtures • Marble flooring in living / dining / kitchen • Children's play area • Indoor games room • Landscaped garden • Round-the-clock security • 500w power back-up for each apt • 24-hour water • Landscaped terrace party area • Luxury lift

## BRIGADE ROYAL

V. V. Mohalla, Mysore

Our Mysore address:  
Brigade Group, G5, Brigade Residency,  
41, Gokulam Rd, V.V. Mohalla, Mysore 570 002  
Ph: 91-821-511 239  
brigade.mys@gnblr.globalnet.ems.vsnl.net.in

Just A Few Apts Available

## LEGAL EYE

### Power of Attorney (POA)

POA is a formal instrument by which one person authorises another to represent him for performing certain lawful acts.

*Principal* is the authorising person or the Donor of the Power/s.

*Attorney (Agent)* is the authorised person or the Donee of the Power/s.

### General rules of POA

- It must be written and signed by the *Principal* and attested by two witnesses. Signature of the *Attorney / Agent* is not necessary / compulsory.
- It has to be executed on a Non-Judicial Stamp Paper of value as prescribed by the Stamp Act of respective States and Union Territories.
- One person can authorise one or more persons jointly or severally under the same instrument and vice versa.
- Unlike a WILL which gets life after the death of its Author, a POA expires with the death of the *Principal* or the *Attorney*.
- The *Principal* or the Donee can revoke the POA at his will, even by verbal notice.
- It cannot be revoked unilaterally, if it is coupled with an interest in favour of the *Agent/ Donee* or if it has been given for valuable consideration to secure the interest of the *Attorney*. Eg., POA executed in favour of the bank with power to sell the property in lieu of grant of loan.
- The *Attorney* has to act within the confines of the powers delegated to, or conferred on him under the Deed of POA and it must be construed strictly.
- POA is presumed to have been duly executed and authenticated if the same has been authenticated by a Notary Public, Court, Judge, Magistrate, Indian Consul or Vice Consul or authorised representative of the Central Government.
- POA is not compulsorily registrable, but a POA empowering presentation of a document for registration and admitting execution thereof must be compulsorily registered.

### Types of POAs

GPA or General Power of Attorney authorises the *Agent* to act for his *Principal* in all matters; concerning a particular trade or business. Eg., Employing a solicitor or a chartered accountant, broker etc. A *General Agent* may have little discretion in regard to the transaction.

SPA or Special Power of Attorney authorises the *Agent* to represent his *Principal* only in regard to some particular specified act not being in the ordinary course of trade or business. *Special Agent* has great discretion in regard to a single transaction which he conducts.

**N. Harish**

Legal Officer, Brigade Group

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



# Lowest Interest Rates Ever!

## HOUSING LOAN SCHEMES

### RESIDENT INDIANS

Institution	Loan Amt Max. (Rs)	Amt (Rs in lakhs)	Int (% p.a)	Period (Years)	EMI (Rs) for a Loan of Rs 1,00,000 Rates of Interest		
LIC (Griha Prakash)	50,00,000 (80% of the property value)	Up to 2 2-5 5-50	14 14.5 15.5		14%	14.5%	15.5%
				5	2427	2457	2515
				10	1598	1629	1692
				15	1357	1391	1460
				20	1258	1295	1368
HDFC	50,00,000 (85% of the property value)	Up to 2 2-5 5 & above	14 14.5 15.5		14%	14.5%	15.5%
				5	2427	2457	2515
				10	1598	1629	1692
				15	1357	1391	1460
CanFin Homes	25,00,000 (80% of the property value)	Up to 2 2-5 5-25	14 14.5 15.5		14%	14.5%	15.5%
				7	1943	1973	2033
				10	1598	1629	1692
				15	1357	1391	1460
SBI	25,00,000 (65% of the property value)	2-5 above 5	14.28 15.3		14.28%	15.3%	
				5	2341	2395	
				10	1570	1632	
				15	1351	1420	

As on 1.7.98

### NRI's

Institution	Loan Amt Max. (Rs)	Amt (Rs in lakhs)	Int (% p.a)	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 (up to 6-7 yrs with higher rate of interest)	13.5 14.5		13.5%	14.5%
				5	2398	-
				6	-	2172
				7	-	1973
SBI	25,00,000 (65% of the property value)	2-5 above 5	14.28 15.3		14.28%	15.3%
				5	2341	2395
				10	1570	1632
				15	1351	1420

As on 1.7.98

Note : In addition, institutions charge a one time service / processing fee ranging from 0.5%-2.0%

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

**The RBI has given banks a free hand in structuring housing loans** to their customers' requirements. These loans would qualify as priority sector loans. The central bank has withdrawn the guidelines on the stipulations pertaining to the margin, security and repayment schedule in home loans to retail borrowers. (effective April 16, 1998)

Thus, banks are financially in a better position to provide housing loans with their cost of funds being much lower and will be in a position to compete directly with the housing finance companies.

### Portrait of an Achiever

- 1832 Failed in business—bankruptcy
- 1832 Defeated for legislature
- 1834 Failed in business—bankruptcy
- 1835 Fiancee died
- 1836 Nervous breakdown
- 1838 Defeated in election
- 1843 Defeated for U.S. Congress
- 1848 Defeated for U.S. Congress
- 1855 Defeated for U.S. Senate
- 1856 Defeated for Vice-President
- 1858 Defeated for U.S. Senate
- 1860 Abraham Lincoln  
elected President of the U.S.A.

YOU CANNOT FAIL...UNLESS YOU QUIT



Mr. Ram Jethmalani, Urban Affairs and Employment Minister, plans to introduce a slew of fiscal incentives which in addition to the legislative changes will help re-structure and reform the Real Estate Industry.

**REPEAL OF ULCRA** : Out goes the concept of "ceiling" on urban property, making supply and demand determine prices.

**INFRASTRUCTURE STATUS** : By giving housing this status, the Government can give tax holidays to building firms, a facility now only given to road, port, airline and telecom projects.

**FOREX EARNING** : If a housing project is sold against foreign exchange, the seller gets the "deemed exporter" status and is given income-tax exemption. This will apply to sale of property to NRI buyers.

**INCOME-TAX EXEMPTION** : To make both loan and interest payment for house-building allowable for exemption. At present, only a rebate of up to Rs 10,000 is allowed on interest payment under Section 88 of the Income Tax Act.

**DEPRECIATION** : The package offers full depreciation of buildings in 10 years at the uniform rate of 10 percent, irrespective of the plinth area.

**BUILDING AS STOCK-IN-TRADE** : Makes housing assets eligible to be held as stock-in-trade for the housing industry so that unsold buildings do not attract wealth tax.

**CARRY FORWARD/SET-OFF** : Losses in a housing project can be transferred from one year to another to suit the tax advantage of the building firm.

**FDI** : Foreign Direct Investment to be welcomed in the housing sector, and foreign investors and international agencies assured that they would get the right returns by investing in India.

*It remains to be seen whether our elected representatives will transform their words into action and lead the housing sector out of the gloom into a new dawn. Only time will tell.*

## An Exclusive, Elegant and Modern Business Complex—Unique in Gandhi Bazar.

Architects : Venkataraman Associates



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CHAMBERS**  
GANDHI BAZAR

6000—27,000 sft

*Ideal for a Software Development Centre/  
Corporate Offices*

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*Optional Features*

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*Superior Specifications • Strategic Locations*

Project Status : Construction commenced. 1st floor cast.



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### BRIGADE PALACE

Palace Rd

12 Designer Luxury Apts

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Deluxe Apartments

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Ontikoppal, Mysore

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## CORPORATE OFFICES/SOFTWARE CENTRES

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Kumara Park West

### BRIGADE SQUARE

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### BRIGADE SOFTWARE PARK

BANASHANKARI

## TOWNSHIP

### BRIGADE ENCLAVE I

### BRIGADE ENCLAVE II

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I find the 'Brigade Insight' very interesting and quite enjoy reading it. I think it would be worthwhile to add info on office interiors.

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Good layout and presentation.

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Excellent & Informative newsletter. I keep it aside to read from cover-to-cover.

—Murthy, Executive Vice-President, Marketing,  
Kinetic Transportation Products Ltd, Pune.

Introduce a client to  
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## Basic Interiors

To make the most of your home/office, identify the activities that take place within it. Think about the ways in which you might reorganize the space to make the most of what you have, by altering the fabric of your home / office, or by adding an extension for example. You can also make it appear larger, through clever use of colour, light and texture and a careful choice of furniture.

**Using colour** • Colour can be used to create separate areas within a room. You can define and 'anchor' the living area with a colourful rug or, to make spaces flow smoothly into one another, use similar intensities of colour in adjoining areas.

—Making the Most of Small Spaces, by Anoop Parikh

## Housekeeping Tips

- Add a few drops of mustard oil to hot water to remove the most stubborn stains from the floor.
- If sliding windows get stuck, rub a candle on the frame.
- Pour boiling water over used tea leaves and keep aside for an hour. The liquid can be used to clean mirrors and windows and to varnish doors and floor.

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Showrooms Offices Restaurant

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