

BRIGADE *INSIGHT*

THE QUARTERLY NEWSLETTER OF THE BRIGADE GROUP

VOL. 2 NO. 3

JUL.-SEP. 1998

Released in the second week of October '98

Brigade Regency Inaugurated



A colourful function on August 15, 1998 marked the successful completion of Brigade Regency, Malleswaram. Smt. Manorama Gangolli, one of Brigade's first clients, lit the traditional 'deepa' to inaugurate the impressive and elegant building. Jaishankar, Brigade's Managing Director, punched the electronic security pad to open the front door. The architects, Thomas Associates, contractors, consultants, their business associates, friends and relatives were



among those present to celebrate the occasion. The large select gathering went around the entire building and saw the beautifully finished apartments. Since the day of the inauguration, the residents have been progressively occupying their new homes in Brigade Regency, Bangalore's first CRISIL-rated apartments. Almost all of the luxury apts have been booked.



High-speed & instant Internet access for Brigade Residency

For the first time in the country, apartments will be connected by high-speed lines to the wired world. Brigade Residency apartments, located in Banashankari, offer software professionals a high-value package of features and facilities unmatched by any other project. This offers an unique privilege of instant access to the internet and fast downloading of information. For software organizations this will mean that their engineers can keep flexi-hours or can even minimise the stressful, non-productive commuting. All this will be loved even more by women software professionals. This will also provide enrichment and a competitive edge, especially to the children.

With Brigade Residency, get set to move into the 21st century.

A few thoughts...

With the political situation reaching a semblance of stability (atleast for the time being), the Central Government seems to have begun to act in earnest to give a boost to an otherwise sagging economy.

The Central Cabinet has accorded the long pending status of INFRASTRUCTURE to the housing sector. This should help in greater flow of funds to this all-important activity on which many core industries like steel and cement are dependent. But what is puzzling is, if cigarette manufacturing deserves automatic approval for Foreign Direct Investment, why can't Housing.

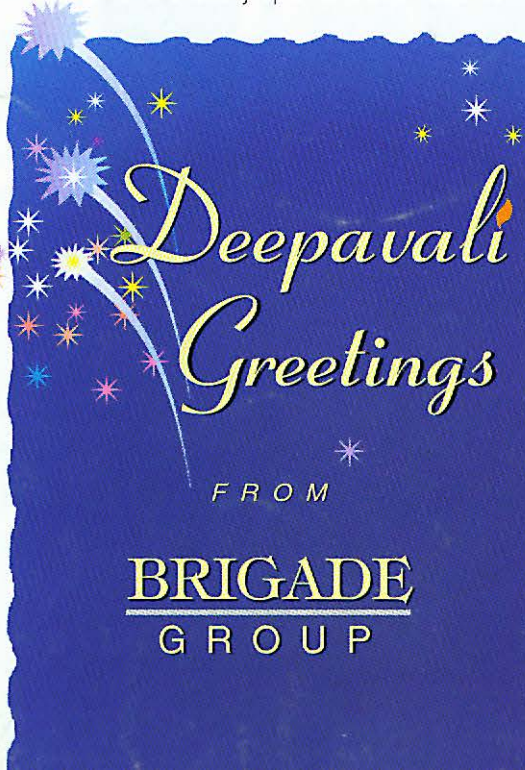
With encouragement from the Government, and in line with the new housing policy, the supply of affordable housing to lower and middle class is likely to improve. Over the years, the ratio of income to cost of housing has dropped from a ridiculously high 1:20 to a more acceptable 1:6.

Goaded by competition from a neighbouring state and due to adverse public opinion and media reports, the State Government is trying to ensure that the International Airport at Bangalore becomes a reality (better late than never).

With a positive and citizen-friendly attitude by the local administration, Bangalore can very easily retain its undisputed leadership as the Software Capital of India, and also as the most sought after place in the country to live and work in. Factors like availability of skilled human resources, salubrious climate, cosmopolitan atmosphere and social infrastructure favour Bangalore over any other city in the country. (Unfortunately, this has led to complacency at the Government level).

In any case, with India's software exports (inspite of the impressive growth rate during

contd...on pg2



FROM

BRIGADE
GROUP

Inside

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EDITOR'S NOTE

Given the current economic situation, people everywhere are looking forward to Diwali, the Festival of Lights, to bring with it joy and hope. Best wishes from the Brigade Group to all our friends for the next Samvathsar.

This quarter, we have a special feature for you—an interview with Sanjoy Das Gupta, Secretary, IT Dept., whose extra busy schedule kept him out of our reach for a long time. His jovial and charming looks bely the determination beneath. As his crisp answers indicate, he is determined to put Karnataka on the software map of the world.

Brigade Group continues with its tradition of "Firsts" and has added some more to the list.

We have introduced a new series, "The Story of Bangalore—Snippets".

We also place before our readers certain guidelines to be followed before taking a loan so that one is not caught unawares. We thank readers for their positive response to the Brigade Insight and look forward to more suggestions.



Welcome the New Born!

Our Site Engineer at Brigade Software Park, Bhaskar Sandip and his wife Kalyani, were blessed with a daughter on 16 August '98.

Latha Narayan, secretary, liaison department, participated in the



What some BRIGADIERS have been up to!

Computer art (below) by Keshav Murthy, based on C.Rajagopal's famous photograph that appeared on the flyleaf of Brigade's 1998 calendar. Keshav Murthy, Accounts Officer, has his creative side. Cartooning and sketching are his hobbies. Currently Keshav is busy working on a wind chime in his spare time. A wind chime is a Chinese musical instrument



producing soothing notes when ruffled by the breeze. Keshav has just completed his Bachelors in Law.

Shanmugam, our office assistant, studying at St. Joseph's

Evening College of Commerce, has been elected as class representative (II Yr. B.Com). He is an active member of the Student Council, and member of the cultural and commercial associations. We wish this bright lad lots of luck for the future.

Our Managing Director, Jaishankar, has been appointed as the Chairman of the KOAPA Swabhiman initiative for the beautification of Bangalore city. He has also been appointed as Chairman of the Habitat Committee of Rotary Mid Town, which has been set up to rehabilitate poor families.

■ Jaishankar has been invited to be a member of the Board of Directors of Public Affairs Centre (PAC), of which Dr. Samuel Paul (former advisor to the UN, ILO and the World Bank and former Director, IIM Ahmedabad), is the Chairman. PAC was established in 1994 with a view to improve the quality of governance in our society.

■ Jaishankar has joined the managing committee of the Bangalore Management Association. He is advisor to its building committee.

Franchise Opportunities and Ultra Modern Showroom Space in Bangalore's No.1 Retail Locality

Architects: Zachariah Consultants



Completion Early '99
Showroom 430-1190 sft (larger space also available)
Office 980-12,170 sft

- If you are interested in retail trading and dealing in a leading National / International brand name,
 - If you can invest Rs 25 lakhs and more,
- Then please do talk to us.*

We will discuss space, franchiseeship and profitability.

- Fully Air-conditioned
- 100% Power Back-Up
- Easy Entry-Exit facilities
- Multi-level parking

BRIGADE PLAZA
Ananda Rao Circle

Structure completed. Internal work in progress.

2

File Edit View Go Communicator Help

Back Forward Reload Home Search Guide Print Security Stop

Bookmarks Location: file:///C:/brigadweb/home/homepage.htm

Internet Lookup New&Cool Netcaster

SOFTWARE PARKS ISO 9001 BRIGADE GROUP

PROJECTS
Residential
Commercial
Software Parks

INFORMATION
Corporate
Financial
Real Estate
Contact

CITIES
Bangalore
Mysore
Mangalore
Chennai
Hyderabad

RESPONSE
Are Interested?
Guestbook
Send Updated Info
Agents Wanted

Visit our website brigadegroup.com for exhaustive and up-to-date information about Brigade's Residential, Commercial and Software Park projects. For more information, enquiry forms are available, customised to the projects. An archive of 3 issues of the Brigade Insight is on the site for your reference.

For those interested in associating with the group, Agent forms are available.

a few thoughts...

contd...p1

the past 6 years) being merely 1% of the world software market, the growth potential in the years ahead seems mindboggling and it will ensure development of many cities in the country as software growth centers. This should augur well for the growth of property development business also.

In line with our Group's Quality Policy – continuous improvement in products and services – for the first time in the country, Brigade Resi-

dency Apartments under construction at Banashankari will have INSTANT Internet connectivity to every apartment through a high speed connection to VSNL. This should be a boon to software professionals and students of all age groups. This innovative facility, along with many other attractive features, will ensure tremendous value for money to Brigade Residency apartment owners.

—Jaishankar

**"WE DELIVER
MORE THAN
WE PROMISE"**

— Brigade Group

Thank you Brigade
Group for more than
living up to your motto
at Brigade Regency,
Malleswaram.

* Sumangala N Sashittal * Sudha Balse
* Manorama Gangolli * Ravindra Balse
* Shivadarshan Balse

It was heartwarming to chance upon this ad in the Deccan Herald of 20 August '98. This was issued by the Balse family, one of our first Clients at Brigade Regency. Thank you Baleses for motivating us to do our best.

—Editor

Pay 'n' Use Toilet sponsored by Brigade

As a part of its continuing effort as a corporate citizen of Bangalore, Brigade Group has constructed a Pay 'n' Use Toilet at Basavanagudi, near Brigade Seshamahal, which is to be operational soon.

BRIGADE PROJECTS STATUS

(As on October 1998)

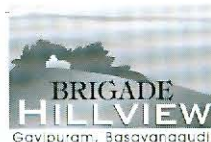
- **Brigade Regency,**
Malleswaram
Apartments available for lease
Ready for occupation
- **Brigade Royal,**
Mysore
Ready for occupation.
A few units available
- **Brigade Hillview,**
Basavanagudi
Internal finishing work in progress
- **Brigade Lavelle,**
Lavelle Road
Internal finishing work in progress
- **Brigade Chambers,**
Gandhi Bazaar
Ready for interiors
- **Brigade Plaza,**
Ananda Rao circle
Internal finishing work
in progress
- **Brigade Palace,**
Palace Road
Internal finishing work
in progress
- **Brigade Regal,**
Mysore
Launching soon

The Best Luxury Apartments in and around Basavanagudi



Completion mid '99

Architects:
Venkataraman Associates



Just sixteen 3-bed apts,
1855-1885 sft each; pent-
houses with 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.

Brigade Group participated in the property exhibition
organised by Citibank Shelters at Chennai—Propshop
Chennai '98 between 21st August and 24th August '98 at the
Rani Meyammai hall.



The interest gen-
erated by the walk-
ins for properties
and investments in
Bangalore was quite
high.



Jaishankar addressing the gathering at The
Oberoi, Mumbai on 3rd Sep 98. Also seen
are Mr Amitabh Kumar, Chairman & MD,
VSNL and Sanjoy Das Gupta, Secretary, IT,
Govt of Karnataka

Reinforcing Ban-
galore as the
software capital
M.R. Jaishankar,
H.R.C. Rao and Alok
Narula represented
Brigade Group which
had been invited by
Secretary IT, Govern-
ment of Karnataka, to

participate in road shows organised at Hyderabad, Mumbai
and Pune during the months of August and September. The
objective of these road shows is to promote and reinforce
Bangalore as the software capital of the country and to bring
about awareness of scope for private participation in pro-
viding hi-tech facilities.

A FEW **FIRSTS** FROM BRIGADE

With the offer of high-speed and instant Internet connectivity
at Brigade Residency, Brigade Group has scored another first.
It's good to stand back and look at the work done so far. Here
therefore, are the other firsts:

Brigade Towers, Bangalore's
first skyscraper commercial com-
plex built by a private property
developer.

Brigade Gardens, Bang-
alore's first centrally air-con-
ditioned shopping complex.

Brigade MM, Bangalore's
first multi-storeyed industrial
enclave.

Brigade Residency, the first
luxury apartments in Mysore.

Brigade Plaza, Bangalore's
first fully air-conditioned com-
mercial complex with a roof-
top swimming pool, health
club and a 100% power back-
up. (under construction)

Brigade Regency, Bang-
alore's first CRISIL-rated apart-
ments.

Brigade BDA Complex, J.P.
Nagar, the first commercial
complex of BDA to be awarded
for development to a private
property developer. (Construc-
tion starts in the second quar-
ter of 1999).

ISO 9001, The first property
developer in South India to
receive the internationally rec-
ognised ISO 9001 Quality As-
surance Certification.

Komarla Brigade Residency
The first eco-friendly building in
Bangalore.

Brigade Software Park, first
private project to have been
classified as an infrastructure
project by the State Govern-
ment.

What according to you is the role of IT Secretary ?

To co-ordinate all the IT activities of the State.

What are the Karnataka Govt's plans for promoting IT ?

Well, one is to create the infrastructure in Electronic City as far as the IT policy goes, expand it to the IIInd stage and work towards an IT township. Then to create satellite software towns at Hubli, Mysore and Mangalore.

INTERVIEW

with

Sanjoy Das Gupta IAS

Secretary, Information Technology,
Govt. of Karnataka
(Excerpts)

What are the infrastructure needs of Bangalore ?

In the context of IT, the infrastructure is quite satisfactory. Connectivity is there and they have their own power systems. But in the overall context so many infrastructure issues are there, I cannot be concerned immediately with that. It is unrealistic for me to go around building roads and flyovers.

What are the actual facts about Corporates shifting to other locations ?

There is certainly a sustained campaign by certain vested interests to run down Bangalore. If you compare Bangalore to any other city, we are Rs. 2,500 crore. Any other city is below Rs. 300 crores, there's a huge

gap. We have 75 multinationals headquartered here in Bangalore for their software requirements and none of them are shifting. In fact, they are expanding operations here. We only have to manage the publicity and the packaging.

What role can private developers play in attracting software companies to Bangalore ?

Well, they are already playing a major role. We've had 3 road shows and in each one of them we've had private developers as partners making presentations.

Now software infrastructure is being built



Sanjoy Das Gupta being interviewed by Alok Narula

up through private investment and certainly the facilities being provided by private developers would be State-of-the-art anywhere across the world. The only thing to do now is to highlight it across the world.

You have this mega show BangaloreIT.com coming up. What are its main objectives ?

The primary objective is to see that just like you have Silicon Valley with its IT shows, we have Bangalore with all the best and top IT shows of the world so that Bangalore and IT become synonymous. During the exhibition we will be showcasing Bangalore as an IT destination!

How many companies in your estimation will be here ?

150 companies.

Can you tell us something about your brainchild phone kiosks to pay bills ? What made you think of it ?

Basically it is to create an IT culture right across the society. It will certainly help in tightening up of accounts of various public utilities. It will also bring a large number of people face to face with a computer screen and keyboard. And once you've caught sight of a pretty face you keep thinking about it, isn't it ?

What is a Computarium ? Are you planning to set up one in Bangalore ?

It's a facility for school children. Just like a planetarium, kids can go through and see the history of computers, play with them, interface with virtual reality, work on multimedia, hack away at the internet, meet some of the top guns of the computer

industry who will volunteer their time, etc. It will help to make computers not just a plain career oriented enterprise but fun, and if in their laughter there is a bit of IT, then they're off to the 21st century.

When will this Computarium be set up ?

By December, we should have the beginnings of the whole thing. I would like to build the Computarium as a community project for the people of Bangalore.

Where will this be located ?

It will most probably be next to the planetarium.



A Software Park within the city.

Close to where most of Bangalore's software talent resides.

Architects: Thomas Associates



Lease or ownership

8,000 / 17,000 / 55,000 / 1,35,000 / 2,00,000 sft

- ▶ Customised space exclusively for software development
- ▶ An environment for intense software development work
- ▶ Architectural expertise of international software parks
- ▶ State-of-the-art construction post-tension method with technology from BBR of Switzerland (one of the first such buildings in India)

Approved as an infrastructure project by Govt. of Karnataka

Block A: 55,000 sft Ground + 6 floors, approx 8,000 sft per floor.

Block B: 1,35,000 sft Ground + 7 floors, approx 17,000 sft per floor.

Annexe: 8,000 sft Ground + 2 floors. Ideal for: Front office • Restaurant / Cafeteria • Conference hall • Travel counter • Bank extension counter • Transit rooms

Dallas, Nice, Tokyo, Fukuoka— and Bangalore !

Chief Minister J.H. Patel claimed that Karnataka's real competition in software was China not Hyderabad or Chennai. Karnataka, he stressed, was making efforts to put Bangalore on the global map as one of the five major IT centres besides Dallas (US), Nice (Spain), Tokyo and Fukuoka (Japan).

INDUSTRY CONCENTRATION AND EXPORT FIGURES OF STPI LOCATIONS

STP LOCATIONS	NO. OF UNITS OPERATING	NO. OF UNITS EXPORTING	EXPORTS REVENUE (STP UNITS)
BANGALORE	154	110	1650.00
NOIDA	131	85	429.10
HYDERABAD	77	64	274.00
PUNE	65	50	251.85
CHENNAI	44	30	293.97
CALCUTTA	26	14	27.36

(SOURCE: SOFTWARE TECHNOLOGY PARKS OF INDIA)

Housing in India

“In 1991, the housing shortage was estimated at 22.90 million. This is projected to come down to 19.40 million by the year 2001. Public sector should focus on land development, leaving shelter construction to the private sector”

— P.P. Vohra, Chairman,
National Housing Bank.

National Housing Policy—Towards a Housing Revolution!

The National Housing and Habitat Policy, tabled in Parliament, aims at creating a surplus in housing stock in the country. The main features include:

- New housing policy favouring partnerships between the govt, public and private sector and housing finance institutions
- Shift from subsidy-based housing schemes to credit-cum-subsidy schemes
- Environment-important, sustainable development as the focus.

One of the specific action areas recommended is the repeal of the ULC Act 1976, to ease the availability of land.

The policy welcomes investment from NRIs and FDIs consistent with national interest. The policy is very exhaustive and if put into practice, can create a “Housing Revolution”.

Infrastructure Status for Housing

The government has granted infrastructure status to housing under Section 81/1A of the Income Tax Act. With this, most of the proposals in the budget have been approved. (*Brigade Insight Vol 2, No. 2*)

★★★★★ Rating Agency for Housing Companies

The move to create a rating agency for the construction industry has entered its final stages. A panel has been set up to ratify the rating given by India Credit Rating Agency (ICRA) constituting senior professionals from the construction industry.

Tax-free bonds to be introduced

TAX-FREE BONDS



In a bid to kickstart the development of the housing sector, the finance minister in consultation with the ministry of urban affairs has decided to introduce tax-free municipal

bonds during 1998-99 and allow municipalities to issue bonds up to an amount of Rs 200 crore. The government is also thinking on the possibility of amending the stamp duty laws to facilitate easy land transfer transactions.

5

TOWARDS

A BETTER

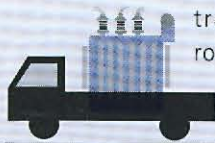
BANGALORE

Karnataka to privatise power board In a major policy decision, the state cabinet has approved a Draft Bill aimed at completely restructuring the power sector by privatising the Karnataka Electricity Board and setting up an independent regulatory commission to fix energy tariff. Distribution of electricity will not be in the purview of the KPTC but will be handled by other companies.

BCC selected by Asian Development Bank The Bangalore City Corporation is among six municipal corporations in the Asian region and the only one in the country chosen by the Asian Development Bank for a prestigious project to benchmark municipal services and improve them.

Integrated Urban Environment Improvement Project In an attempt to bring about better management of Civic Amenities in the newly developed areas in Bangalore city, the BDA has launched an innovative scheme involving the residents of these layouts, NGOs and the concerned Government bodies.

Now we have Mobile Transformers! KEB has commissioned two mobile transformers on the road to rush to areas suffering from a blackout caused by



a broken down transformer. This will save the consumers from a 3 to 4 hours interruption in power supply while the repairs are going on.

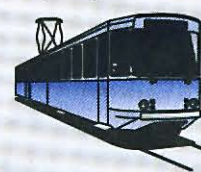
Stable power supply! The KEB has commissioned a 220-kV substation at the 66-kV Nagjhari Receiving Station. This will hopefully provide stability in the fluctuating power supply for the city.

Single window at KEB

KEB has opened 'Soujanya' single window grievance redressal counters in all its 26 substations in Bangalore from September 17th.



City-Mysore Mega Rail Link



The railways has proposed a second electrified railway line between Bangalore and

Mysore at a cost of Rs 500 crore. The 140-km journey is expected to be cut down to one hour.

IT to get fillip from corridor The Bangalore-Mysore infrastructure corridor project—involving five self-contained townships connected by a 4-lane expressway—would help Karnataka reach its Rs 20,000-crore target in software exports p.a. This project is promoted by an Indo-US consortium.

— Live close to Cubbon Park —

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.



Completion Mid-99

Architects: Thomas Associates

BRIGADE
Lavelle
LUXURY APARTMENTS
Lavelle Road

2 BLOCKS WITH JUST EIGHT 3-BEDROOM APTS OF 2025 SFT EACH.

ONLY 2 APTS TO A FLOOR, SWIMMING POOL, PREMIUM FIXTURES AND FITTINGS, GRANITE FLOORING THROUGHOUT EACH APT, KITCHEN WITH POLISHED GRANITE FLOORING, AMPLE BASEMENT PARKING, POWER BACK-UP

Q. Can the properties (residential / commercial) be given on rent if not required for immediate use ?

A. Reserve Bank has granted general permission for letting out any immovable property in India. The rental income or proceeds of any investment of such income has to be credited to the NRO account.

NRI INVESTMENT IN IMMOVABLE PROPERTY

Q. Can NRIs send drafts issued by exchange houses for acquisition of residential flats in India ?

A. Yes, in favour of Co-operative Housing Societies / Estate Developers for acquisition of residential flats in India in individual names.

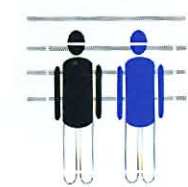
Q. Can assets held in India by NRIs

prior to their becoming non-resident be repatriated outside India ?

A. No.

—RBI guidelines for NRIs

Government to treat NRIs on par with Indian nationals



Buoyed by the success of Resurgent India Bonds, government is considering treating Non-Resident Indians (NRIs) on par with Indian nationals to attract more investments for economic development.

Previously, the finance minister had talked about introducing the Persons of Indian Origin (PIO) cards for the NRIs in the budget. The finance minister stated that the government was moving towards granting dual citizenship for NRIs.

A liberalised foreign exchange regime introduced

The Government has sought to repeal the dreaded 25-year-old Foreign Exchange Regulation Act (FERA) and replace it with a liberalised foreign exchange regime.

The finance minister, Mr Yashwant Sinha, has introduced in Parliament the twin Bills of Foreign Exchange Management Act (FEMA) and the Money Laundering Act.

Highlights of the FEMA Act are:

- Controls eased on current account forex deals
- Powers of enforcement director cut down
- RBI empowered as sole regulatory agency
- All violations to be brought under civil law

An expert group set up by ASSOCHAM president, L.Lakshman, has suggested a review of some of the clauses of FEMA to make it in tune with the economic liberalisation.

LEGAL EYE

Khata

Khata is an important document which evidences possession of property by the person in whose name the Khata stands.

Khata is made based on the title deeds to the property, viz., Will / Sale Deeds / Family arrangement etc.

After registration of a flat / property one can apply for Khata Transfer. Usually after submission of all relevant documents—

- Khata Application form duly filled and signed
- Notarised copy of registered Sale Deed
- Latest Corporation Tax paid receipt, relevant to the concerned property

—registration and transfer of Khata will require a period of 45 days. A transfer fee of 2% on Stamp Paper Value of Sale Deed is collected for transfer of Khata.

In multi-dwelling apartments / offices, the Khata transfer is in 2 stages. First, assessment and fixing of property tax is done by assigning separate municipal sub-numbers and issuing a special Demand Notice. Subsequently after production of Title Deed, and the builder providing all the flat details in the apartment by drawing Deed of Declaration, Khata transfer is effected.

—Krishnamurthy
Liaison Manager

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

World's tallest building

For the first time in over a century, the world's tallest building is not in the United States. The Sear's Tower, USA, has been replaced by the Petronas Towers in the record books. At 452 feet, Petronas Towers, in Kuala Lumpur, Malaysia, is taller than its Sear's counterpart by 33 feet.

Your Own* Exclusive Software Development Centre in a Serene Location

And all the posh 25,000 sft is yours — Basement, Ground + Three Floors.

Strategic and Serene Location • A quiet and serene residential area on the broad tree-lined Railway Parallel Road off Sankey Rd • Away from the traffic noise and congestion of busy and crowded locations, yet, just 3 km from M.G.Road • Five-star hotels—West End Hotel, Windsor Manor, Le Meridien and Hotel Ashok—within a radius of one km

Tomorrow's Features, Today • Beam-free flat slab construction for better space utilisation • Landscaped terrace garden, ideal for office parties • Service staircase, which is also an additional safety feature • 8-passenger luxury lift • Ample power • Granite flooring in lobbies

* On lease or Ownership. The entire building is meant for a single organisation.



BRIGADE
POINT
KUMARA PARK WEST

Brigade Insight
for your friends
Write to us.

Change in your
mailing address?
Do let us know.

Get a surprise gift
for an interesting
comment or
suggestion!
Write to us today!

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		
HDFC	50,00,000 (85% of the property value)	Up to 2	14	5	14%	14.5%	15.5%
		2-5	14.5	10	2427	2457	2515
		5 & above	15.5	15	1598	1629	1692
				15	1357	1391	1460
LIC Griha Prakash	50,00,000 (80% of the property value)	Up to 2	14	5	14%	14.5%	15.5%
		2-5	14.5	10	2427	2457	2515
		5-50	15.5	15	1598	1629	1692
				20	1357	1391	1460
CanFin Homes	25,00,000 (80% of the property value)	Up to 2	14	7	14%	14.5%	15.5%
		2-5	14.5	10	1943	1973	2033
		5-25	15.5	15	1598	1629	1692
				15	1357	1391	1460
ANZ (Grind lays)	50,00,000 (70% of the property value)	2-5	15.5	5	15.5%	16%	17%
		5-10	16	10	2363	2388	2441
		10-50	17	15	1617	1648	1710
				15	1412	1446	1516
CITI BANK	60,00,000 (60% of the property value)	Up to 6	15.5	5	15.5%	16%	17%
		6-10	16	10	2405	2432	2485
		10-60	17	15	1644	1675	1738
				15	1434	1469	1539
SBI	25,00,000 (65% of the property value)	2-5	14.28	5	14.28%	15.3%	
		above 5	15.3	10	2341	2395	
				15	1570	1632	
				15	1351	1420	

As on 23.9.98

NRIs

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	13.5	5	13.5%	14.5%	
		(up to 6-7 yrs with higher rate of interest)		6	2398	-	
		50	14.5	7	-	2172	
				7	-	1973	
Canfin Homes	25,00,000 (80% of the property value)	Up to 2	14	5	14%	14.5%	15.5%
		2-5	14.5	7	2427	2457	2515
		5-25	15.5	7	1943	1973	2033
SBI	25,00,000 (65% of the property value)	2-5	14.28	5	14.28%	15.3%	
		above 5	15.3	10	2341	2395	
				15	1570	1632	
				15	1351	1420	

As on 23.9.98

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.

National Real Estate Development Council set up

The Associated Chambers of Commerce and Industry (ASSOCHAM) has constituted a real estate development council to evolve a code of conduct and ethical practices. Urban affairs minister Ram Jethmalani will be the chief patron of the National Real Estate Development Council (NAREDCO).

A National Institute of Real Estate Development (NIRED) is also to be set up to conduct research certificate programmes for real estate marketing and brokerage.



LOAN SEEKERS CHECK IT OUT!

Once you have decided to go in for a loan to acquire your property, the next step is to select the Housing

Finance Institution (HFI) or Bank. The following guidelines can be followed for this purpose.

A lower rate of interest is not everything.

Other factors such as those listed below are also to be looked into carefully as they can negate the benefits of a lower interest rate.

1. Processing fee: This is a charge payable with the application or / and on sanction, based on the loan amount applied for.
2. Max. Loan amount: This can vary from between 60% to 85% of property value or your repayment capacity whichever is lower.
3. Guarantor: Some HFIs require no guarantors for the loan while others may insist on one or even two guarantors with sufficient means.
4. Time taken for disbursal of loan: If one is in a hurry, this point is worth looking into carefully.
5. Commitment charges: This is an amount charged for delay in utilisation or non-utilisation of the loan. A few institutions do not levy this charge.
6. EMI: Equated Monthly Installments comprise both principal and interest. The EMI is affected by whether the principal is reduced on an annual (ARB), quarterly, monthly (MRB) or daily basis. Some institutions reduce balance on a daily basis (DRB) which effectively means a lower rate of interest.
7. Collateral: Some institutions do not insist on a collateral
8. Prepayment penalty: Some HFIs and banks charge a penalty on any portion of the loan that is repaid ahead of schedule.
9. Duration of loan: It ranges from 5 yrs to 20 yrs. For Indian residents most of the HFIs have a repayment period of up to 15 years. But some institutions have a maximum period of 20 years for repayment. In such cases, the EMI will be less, consequently eligibility for loan based on repayment capacity also goes up. For NRIs most of the HFIs have a repayment period of up to 7 yrs.

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COMMENTS About

BRIGADE INSIGHT

Very informative. I enjoy reading the articles. Perhaps you could include a section on the old monuments of Bangalore in the Insight.

—Jayant Parmar Marketing Executive,
Happy Homes Construction, Bangalore.

Brigade Insight is an excellent magazine and makes very interesting reading. Full of information and presented in a very concise and elegant manner. We congratulate you on the latest issue. We look forward to receiving the magazine on a regular basis.

—Saro and T.V. Mohan

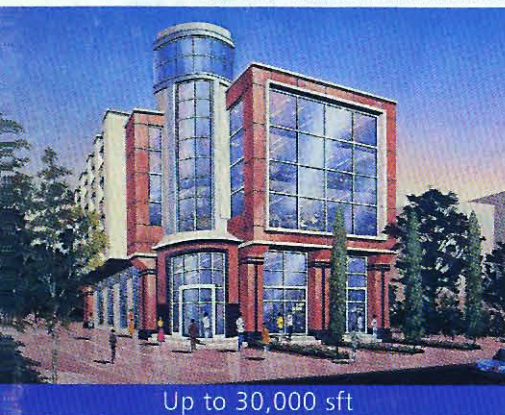
Your newsletter is fantastic!

—P. Nataraj

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First of all, let me congratulate you on your excellent newsletter, which I chanced upon during my recent visit to an office. Please do send me all issues in late '97 and '98, and include my name in your mailing list.

—B. Vijay Sarathi

I come across numerous house journals. Almost all of them are run-of-the-mill or stereotyped. Brigade Insight is by far the best house journal I have read. Please put my name on your mailing list

—S. Parthasarathy

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THE STORY OF BANGALORE SNIPPETS

Basavanagudi and **Malleswaram** extensions were formed in 1901, to relieve the pressure on Bangalore which was reeling under the attack of the Great Plague epidemic.

Basavanagudi derived its name from the 16th-century **Bull Temple** built by Kempegowda I, founder of Bangalore. Malleswaram got its name from the 17th-century **Kadu Malleswara Temple** built by Venkoji, Chatrapathi Shivaji's step-brother.

Bangalore's first residential extension **Chamarajpet** was built in 1892, and was named in honour of Chamaraja Wodeyar III.

Product you could use—Timer Switches

Time switches and time lag switches to work with air-conditioners, lights, fans, pumps, furnaces, etc. are now available. The time switches operate like a clock and have inbuilt auto and manual on/off switches. This can be used as a security device too, when you are away from home. (MDS Switchgear, fax 022-4933158)

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