

# BRIGADE INSIGHT

THE QUARTERLY NEWSLETTER OF THE BRIGADE GROUP

VOL. 2 NO. 4

OCT.-DEC. 1998

Released in the first week of January '99

BRIGADE  
GROUP

WISHES YOU

A HAPPY & PROSPEROUS  
NEW YEAR

## A few thoughts...

During the recent All India Workshop in New Delhi on "Housing—Challenges & Solutions", many positive resolutions were passed. Additional incentives and a renewed thrust to the Housing and Infrastructure industry is likely in the ensuing budget in '99. The government is convinced that to rejuvenate the Indian economy, the route to adopt is through improved activity in the Housing and Construction sector.

People seem to have realised that the real estate prices have indeed reached realistic levels. This is reflected in the substantial increase in the number of enquiries received, both from Resident and Non-Resident Indians. Especially for NRIs, a depreciated Rupee coupled with 30-40% drop in the prices, offers a golden chance (which may never come again) to acquire property in their home country.

Although Sri Vajpayee is trying to balance his political act, he has managed to continue the economic reforms, albeit slowly. Every time I visit the Gulf countries, I really wonder why Indian citizens can't have similar basic infrastructure like better roads, etc. Particularly because in most places in the Gulf, planning and execution is handled by Indian Managers. Surely, the citizens of India deserve a better deal than what they have been forced to accept for the past 50 years.

contd...on pg 2

## "India is better than its reputation"

M. R. Jaishankar was quoting international business leader, Percy Barnevik, Chairman, Investor ABB. Jaishankar was invited to speak in Muscat at the India Insight Talk Show organised to coincide with the VATAN property exhibition sponsored by Times of Oman on 11 December. Mumbai's leading advocate and columnist Mr. H. P. Raina was the other invited speaker.



Mr. H. P. Raina, Mr. Narayanan, G. M., Ashas Group, organisers of India Insight and M. R. Jaishankar at the talk show held in Al Falaj Hotel, Muscat

Jaishankar's presentation started with the big picture, focussing on India's sound fundamentals as a democracy and a resurgent economy. His talk covered Bangalore's continuing pre-eminence as the IT capital of India, and the present real estate scenario where the genuine buyer is in and the speculator is out. Finally, he provided helpful hints to the NRIs on countering rupee-dollar fluctuation when investing in real estate in India.

The audience comprised the NRI community, press and bankers.

(see page 6)



The mass-circulation newsmagazine Newsweek (9 Nov '98) has rated Bangalore as one of the top ten techno-towns in the world. Only 4 cities outside the USA have received this commendation.

## Bhoomi pooja of Brigade Mansion

The new luxury apartments project from Brigade Group on Govindappa Road, Basavanagudi, was initiated on Monday, 7 December '98. **Of the 11 apartments, only one 3-bedroom apartment (1,600 sft) is available!**

### Inside

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Visit our website  
**brigadegroup.com**



The last year of the second millennium is almost upon us and the world around looks as unsteady and nervous as a batsman approaching his first hundred. India however seems better off and let us hope that she passes through her nervous '99 slowly, steadily and surely.

In this final issue of Brigade Insight for the year 1998, we bring you an interview with the widely travelled Akhtar Badshah whose concept of business citizenship is gaining popularity and will hopefully usher in a new era for Bangalore City.

Brigade Insight won a consolation prize in the House Journal competition conducted by the Public Relations Society of India, Bangalore Chapter. Considering that Brigade Insight is a corporate newsletter and not a house journal for the staff, we are happy to have won this prize.

We warmly congratulate BEML NEWS, the bilingual house journal, for winning the first prize. (The awards ceremony was conducted at Hotel Ashok on 21 December '98).

Wishing you all a warm and prosperous 1999.



## Shraddhanjali

**Sri M.L. Ramachandra Setty** (95), Coffee Planter and Patriarch of Brigade Group, passed away in Chickmagalur on October 19 (Naraka Chaturdashi day). He led a full life with good health, and was renowned for his business integrity and philanthropy. He is survived by his wife Smt Sundaramma (85), 6 daughters, 5 sons and many grand and great-grandchildren. Our Managing Director Jaishankar is the youngest of his 12 children.



The following people in Brigade Group were given the Best Employee Awards for the year 1997-98. M.R. Jaishankar, MD, while announcing the names praised the awardees for their diligence and attitude to work.



Devraj, Engineering



Shivkumar, Administration



Janaki, Accounts



Vrunda, Marketing

## Scientist-Entrepreneur at Brigade MM shows the way !

In a glowing account, *India Today* (Oct 19, '98) has recognised the achievements of Ms. Subita Srimal. In her Bangalore laboratory, she has standardised a process to fashion a reagent—a chemical substance that's used to check drips and syrups for contamination. It is 60% cheaper than imports. We are proud of the fact that Subita's pioneering venture Manukriti Biogems is located in Brigade MM, at Banashankari, Bangalore's first multi-storied industrial enclave.



## A few thoughts...

Contd...pg1

Naturally, if the Software Industry is witnessing a continuous 40% compounded growth rate, it is because there is least dependence on the government. It only goes to show how well India can grow with lesser government controls and interference.

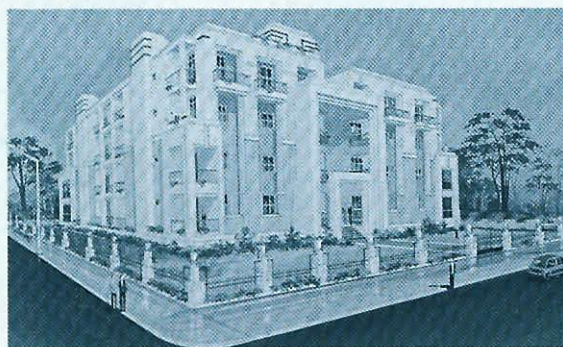
India is likely to emerge as a Software Super Power in the years ahead. Its exports, according to industry experts, from the present US \$ 2 billion will touch \$ 6 to 7 billion by 2002 and \$ 20 billion or more by the year 2008. Bangalore, the Silicon Valley of India, has and will have a healthy and enviable share of 40%! This is bound to help Bangalore's GDP, and will help real estate, hotel, entertainment and other service sectors to flourish along with the Software Industry.

In an otherwise gloomy '98, business according to economic dailies, seems to be picking up—particularly from November. Brigade shares this opinion based on very good business during the past few weeks.

Let us hope and pray 1999 will be a good year for the Indian economy.

—Jaishankar

## The Best Luxury Apartments in and around Basavanagudi



Architects: Venkataraman Associates

Just sixteen 3-bedroom apts, 1855-1885 sft each; Penthouses with landscaped Terrace Garden (1250 sft).



Gavipuram, Basavanagudi

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.

Structure completed. Building nearing completion.

## COMMENTS About BRIGADE INSIGHT

I must take this opportunity to compliment you for the excellent production of Brigade Insight. I will certainly like to receive it regularly.

—K. Gopakumar, Public Affairs Centre

My heartiest Congratulations. The contents are superb, lovely, interesting and quite educative. I feel that you should highlight a few technical particulars.

—C.N. Rangaswamy, Chennai

The Newsletter is very informative and beautiful. Particularly, the 'Story of Bangalore' Snippets is very informative. I hope, you will bring more such information about Bangalore in your future letters.

—Sami Ulla Khan

2. Dy. Director of Town Planning, Bangalore



“NRIs are used to entering the real estate market when it is time to get out; and are used to getting out when it is time to enter. Real estate prices in India have come down to realistic levels. I am advising NRIs to invest in Indian real estate now.”

—Ram Buxani, Chairman, Overseas Indian Economic Forum, UAE



## Brigade in the Gulf



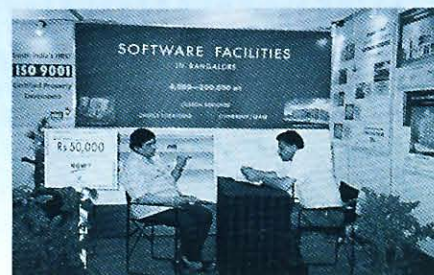
Mr. Ashoke Mukherjee (third from right), Consul General of India in Dubai, talking to Anil and Alok.

Brigade Group, represented by Alok Narula and Anil Thomas, participated in the Citibank sponsored India Homes Exhibition held in Dubai in November. December again saw Jaishankar and Anil Thomas in Muscat and Dubai for the Vatan Exhibition sponsored by the *Khaleej Times* in Dubai and *Times of Oman* in Muscat. The NRIs showed renewed interest in Indian properties, as they felt

property prices had bottomed out. Bangalore as usual stole the show with many builders setting up stalls and interest from people being focused on the Garden City.

## Brigade's Stall in Bangalore IT.Com

At the much talked-about IT event, Brigade Group featured the widest range of software facilities available in Bangalore. The stall attracted software entrepreneurs who made serious enquiries.



## Children's Day Celebrated in Brigade Regency



Children enjoying the Children's Day celebrated at Brigade Regency on 14 November 1998.

## Brigade Regency Fully Booked !

All 68 luxury apartments at Brigade Regency, Malleswaram have been fully booked. The residents have been progressively occupying their new homes here. A few apartments are available on lease and resale. For enquiries, please contact our marketing department.

## Brigade Software Park—I: Uses post-tensioned flat slab construction



Reinforced concrete slabs with long spans extending over several bays and only point-supported by columns are designated as flat slabs. This type of construction offers several advantages:

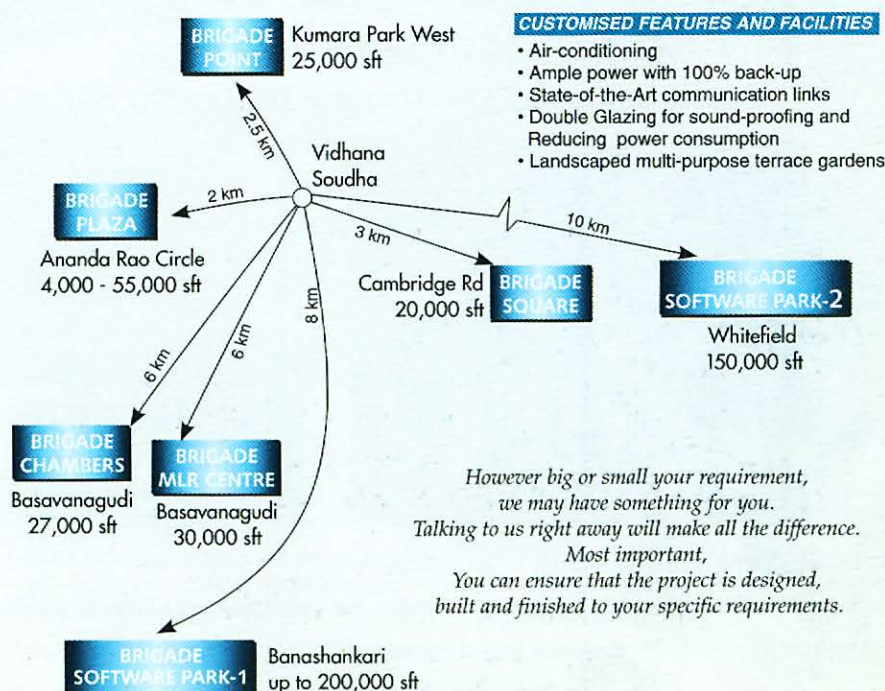
- Reduced slab thickness and absence of internal beams and capitals permits maximum utilization of building height.
- Reduced slab weight leads to smaller columns and savings in the foundation work.
- Larger spans are possible permitting more flexible arrangement of partition walls.
- The reinforcement (steel) quantity is considerably reduced.
- Construction time is shortened as shuttering (supports) can be released early.

Brigade Software Park 1 is being constructed using this technology. It will be **one of the first projects** in Bangalore to have used this technology.

## BRIGADE GROUP OFFERS THE WIDEST RANGE OF SOFTWARE FACILITIES IN BANGALORE

4,000 — 200,000 SFT

Lease or Ownership





Dr Akhtar Badshah, Director of Programmes at the Mega-Cities Project, based in Seattle, did his doctorate in Architecture, Art and Environment Studies at the Massachusetts Institute of Technology. After lecturing at MIT for several years, he started his own consultancy firm, doing work for UNDP's Regional Bureau for Asia and the Pacific and UNESCAP. His research has concentrated on a wide range of urban issues, particularly in Asia. Currently he is the Chairman of Asia Pacific Cities Forum (APCF). *Brigade Insight* interviewed him in Bangalore recently.

## INTERVIEW

### What are the objectives of APCF?

The objective of APCF is to support efforts in cities in the Asia region to increase the participation of the business sector in urban development activities. **Our aim is to create groups of business leaders that are willing to fund an organisation such as Swabhimana** for a continued period of time so that common city level activities can be undertaken.

### Is it restricted to urban development?

Yes. We are a city-based programme.

### What do you hope to achieve by holding the Regional Interchange (RI) in India?

The aim of this particular interchange that we are planning in India is to expose the ideas of business citizenship to interested people: local govt., business, community leaders from among a number of different cities of India, with the hope that when they go back to their own cities they will start similar programmes.

### There is a feeling that many of the Govt. agencies work at cross-purposes. Even to take up a project, the corporates are stretched to their limit. Does this happen in other countries also?

Yes. A lot of countries face the same problems. The most effective way of overcoming them is that there is a leadership at the top.

Another possibility is where groups like

Swabhimana have become effective pressure groups. To become an effective pressure group is not to keep talking but to do. Now if you do it in a couple of places and the citizens see that this is becoming effective, they will want more.

### You say that even if there is a lack of political will, things can be worked out?

Absolutely! Not that it is easy. You have to find those areas, which are not controversial and do something which will not arouse the ire of the councillors. Find a local partner, identify neighbourhoods where you can work with the councillor. Do it there first. Start small and you can be effective.

### The first thing is to change the mind-set of the people. Like, "I am paying taxes, so why should I do it?"

Bringing in different examples of where the community has made a difference to the way of living. One has to give people the confidence that it can be done in small amounts. There is no recipe. Each community has its strengths and weaknesses. Do something based on the strengths. Make small changes. Look at what you have, rather than at what you don't.

### What made you get into this line of urban development?

I got into this because I felt there was a need for this, to see how business can play an effective role and contribute to the development of a city. Actually I am not doing anything. **All I'm doing is bringing examples of those that have made a difference. Like the founder of Exnora gave up his life and career to start it.** All I am doing is talking about him.



Dr Akhtar Badshah (left) being interviewed for *Brigade Insight* by Vrunda Bhaskar and H. R. C. Rao at the corporate offices of Brigade Group.

### Which aspect of urban development would you say is important for corporates to be involved in?

It depends. From experience I would say there are 4 main areas, viz: 1) Environment clean-up is something they can identify with easily, 2) traffic and transportation, 3) health related activities such as cutting down the incidence of malaria, rats, and other pests, etc., 4) educational activities, such as ways to bring in youth for training in environment, etc.

### Which is the most striking example of corporate involvement you can think of?

There is no one specific example. But Kurichaba in Brazil comes to mind where the mayor took the lead. To ease traffic congestion, he introduced Rapid Transport System, but on the surface. Being a developing country they

could not afford an overhead or underground transport system. So they figured out what Rapid Transport is all about—it should carry lot of people and be very quick. So they had these double-decker buses with pre-paid tickets and where the

whole side of the top deck would open out for quick movement of people. Then this was connected to a recycling programme wherein **if garbage was brought to a specific point, a bus token was given. So more people started using the public transport system.** With the garbage collected and the resulting fertilisers from composting, parks were developed. From there it spiralled into a whole lot of different programmes.

## Business Citizenship for Urban Development

A workshop on the above theme was held on 11 Nov '98 in Bangalore. Sponsored by Karnataka Urban Infrastructure Development and Finance Corporation and Karnataka Ownership Apartments Promoters Association at the initiative of Swabhimana, the event brought together corporates, govt. agencies and residents' associations. The thematic address was delivered by Dr Akhtar Badshah who spoke about his experiences and the achievements of various developing and developed countries.

Dr Ravindra in his welcome address requested the govt. agencies such as Bangalore Mahanagara Palike to involve the corporates in the development of the city. He advised the corporates to take up one project at a time such as installation of pay & use toilets on roadsides.

Mr. M.R. Jaishankar urged the citizens and corporates to shed their laid back attitude and take up activities, however small, to improve quality of life in the city.

Mr. Pandey, Commissioner, BMP, asked the corporates to come forward for city improvements with altruistic motives rather than for mileage. Dr Samuel Paul of Public Affairs Centre, moderated the discussions.

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



Up to 30,000 sft

Flat slab construction • Ample power  
• Borewell & corporation water • Sufficient parking

**Optional Features: 100% power back-up • Air-conditioning • Double glazing**

*Superior Specifications • Strategic Location*

Available on Onwership / Lease

Structure completed. Ready for Interiors.

Ideal for a Software Development Centre/ Corporate Offices

**BRIGADE CHAMBERS**

GANDHI BAZAR  
BASAVANAGUDI



# TOWARDS A BETTER BANGALORE

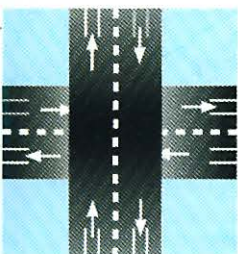
## WHO picks Bangalore for clean city campaign.

### CLEAN CITY BANGALORE

Bangalore is among the five cities chosen by the World Health Organisation for its "Clean City Project". The Bangalore City Corporation will be the implementing authority of this project which is expected to start soon.

## Mekhri Circle project cleared

The Bangalore City Corporation Council gave its approval for starting the initial work on the prestigious 500-metre Mekhri Circle underpass.



The underpass will be the first ever facility of its kind in the city with four lanes. It will be an underground tunnel-like facility designed to decongest the Circle and ease the flow of traffic. It is estimated to cost Rs 24 crore and expected to take 20 months for completion.

## City is among Asia's 'top metros'

Bangalore is the best city in India and the 27<sup>th</sup> top metropolis in Asia, according to a survey in the latest issue of *Asiaweek* magazine.

The study finds, through 24 main indicators, that conditions in the city are better than in Delhi (ranked 32<sup>nd</sup>) and Mumbai (37<sup>th</sup>). Tokyo has earned the first rank.

Some of the major indicators used by *Asiaweek* to gauge some 40 cities in Asia were economic opportunity, quality of education, health care, transportation, housing cost and personal security.

## State sets up clearance window in USA

### WELCOME TO KARNATAKA

US software companies and entrepreneurs wishing to set up IT projects in Karnataka will no longer need to come all the way to India for clearances. The government of Karnataka will open an office at Silicon Valley, in the US.

There will also be video-conferencing facilities available at the office. This would be the first time ever that any state in India was attempting something so pro-active.

## Sun prefers Bangalore

SUN Microsystems is setting up a software engineering centre in Bangalore to work on mainline areas. This would grow into a large scale operation over the years.

Bangalore was chosen from among two other cities in the running—Chennai and Hyderabad. "Bangalore offered us the opportunity to leverage the region's highly-skilled computer engineering workforce as well as providing excellent access to high calibre education and training institutions", said Mr Geoffrey Baehr, Site Director, Sun Microsystems Engineering Centre.

## Good Life Index—Bangalore scores highest

In a 5-metro opinion poll conducted recently by MT-IMRB, Bangalore was the most preferred city by a wide margin. Out of 2,040 respondents, the largest number picked Bangalore as the city they would move to if they had to. Again, Bangalore had the highest percentage (75%) of people who are content living in the city.

### Which city would you like to move to?

Bangalore	43%	Delhi	19%
Mumbai	23%	Chennai	8%
Calcutta	4%		

Source: India Today Dec 28, '98

## India's Best City for Business !

In a Gallup-MBA survey to find India's Best & Worst Cities for Business (*Business Today*, Dec 22), Bangalore continues to hold its no. 1 position as the best city. Ours is the only city to be ranked in the Top Three by all 6 categories of respondents (CEO's, Sr. managers, middle managers, spouses, professionals and B-school students).

**BANGALORE IS THE BEST**

## Part of flyover will open to traffic in March

The BCC Chief Engineer Rame Gowda said, the part of the flyover up to Royan Circle will be thrown open to traffic by March, 1999. The rest of the flyover would be completed by December.



BDA Commissioner Lakshmi Venkatachalam said the 62-km circular outer ring road, being constructed at a radius of 12-15 km from the city centre would be completed by 2001.

## Guidance Values for registration of property reduced—by 20% to 70%\*

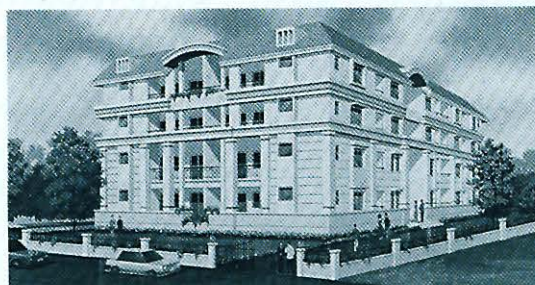
Some of the new values are as follows.

Locality	Residential (Rs.) / sft	Commercial (Rs.) / sft
▶ S. C. Rd (A.R.Circle to K.G.Circle)	3,049	4,705
▶ 1st Main Gandhinagar	2,687	4,250
▶ Palace Rd	1,833	3,049
▶ Railway Parallel Rd	1,394	1,700
▶ West of Kanakapura Rd	955	1,170
▶ Malleswaram 8 <sup>th</sup> Main	986	1,502
▶ Church Street	3,234	4,000
▶ Lavelle Rd	3,000	3,500
▶ Gavipura Extn.	400	600
▶ K.R. Rd to Sangam Circle 7 <sup>th</sup> Block	860	1,170
▶ BSK II Stage—Industrial Area	500	700
▶ Brigade Rd (Residency Rd to Shoolley Circle)	4,000	5,000
▶ Rangarao Rd to Bull Temple Rd	1,200	1,700
▶ Gandhi Bazar	1,709	2,279
▶ Vani Vilas Rd	1,124	1,147
▶ Basavangudi—Other areas	1,001	1,725
▶ Domlur Main Rd	1,300	1,500
▶ King Street	1,709	2,002
▶ Link Rd., Malleswaram	955	1,294

(\* Subject to E&OE)

**Launching Shortly**

## Luxury Apartments of Regal Splendour



Architects: Venkataraman Associates

**BRIGADE REGAL**  
3RD MAIN, ONTIKOPPAL

Situated in one of the most coveted residential areas of Mysore

**Book now at attractive rates**

- Maintenance-free exteriors with long-lasting paint • Granite flooring in living, dining and kitchen, mosaic flooring in bedrooms • Black granite kitchen counter with stainless steel-sink and drain board
- Toilets with ceramic tiling and premium fixtures • Generator for emergency power to operate pumps, lift, light common areas like lobbies and driveways • Standby power of 500-700 W for each apt
- Borewells to supplement the municipal water for continuous water supply
- Round the clock security • Landscaped garden • Rooftop party area • Cable TV connection
- Children's play area with equipment
- One 8-passenger capacity lift • Reserved basement parking on ownership



# "India is better than its reputation"

India's fundamentals are sound but media management is poor

—Percy Barnevik, Chairman, Investor ABB

## India is politically mature and resilient

- One of the world's best democracies
- Always peaceful transfer of power
- Independent judiciary
- Resilient enough to evolve and prosper with coalition governments and the present uncertainty (Even developed economies like Japan and Italy have frequently changing govts.)
- A vast and deep industrial and technological infrastructure
- The seventh most industrialised nation in the world
- One of the world's strongest stock markets and a modern accounting system

## A software super power in the making

- India's Software exports of \$ 2 billion is expected to go up to \$ 20 billion by 2008.

## What Harvard says about India

Harvard Instt. for Int'l Development, Harvard University (July '98)

- One of the world's largest pools of highly educated manpower
- World-renowned for strong business schools
- India is poised to match or even exceed China's overall growth performance
- China is likely to slow down.... And India is likely to speed up
- The quality of infrastructure has to improve significantly

## Economic Reforms—now faster than ever

- Economic liberalisation and reforms have continued from 1992, through three govts. (Under BJP, the pace of reforms is faster but not noticed due to distractions.)
- We can safely assume the reforms are irreversible.
- Even in this difficult year, 1998, India is achieving a growth rate of 4 to 5% (other Asian "tiger" economies have registered a negative growth)
- Indian economy is least affected by the S. E. Asian economic crisis.

## The IT industry and Bangalore.

- In the next three years 75,000 more software professionals (compared to the present 40,000) are required
- Software exports to go up from the present Rs 4,000 crores to Rs 20,000 crores by 2002
- In the first half of 1998-99, Karnataka has received the highest foreign direct investment among the southern states—Rs. 4,369 crore. (AP is one-tenth the size of Karnataka in software exports but has received ten times more positive press coverage.)

## BANGALORE—India's Best City

"Bangalore is India's City of the Future"

—Jawaharlal Nehru

- International automotive major Volvo has set up a plant.
- Toyota motor's plant is under construction
- Rs 1,000 crore is being spent every year on infrastructure development in Bangalore.
- This year, Rs 500 crore is being spent on enhancing power transmission and distribution network in the state.

## ECONOMIC TIMES (4 Nov '98)

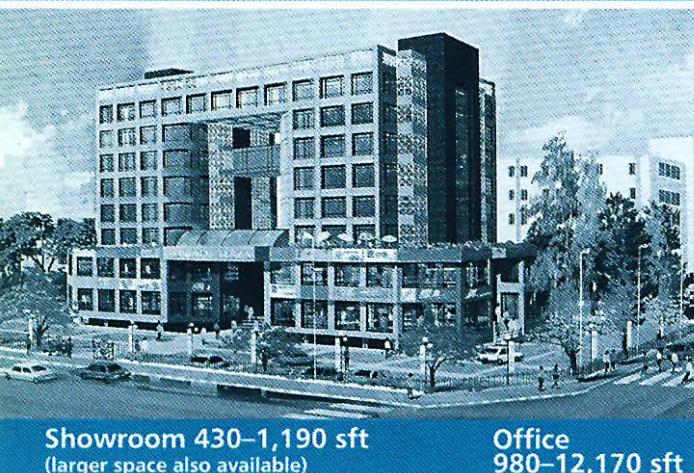
The dark clouds of an industrial slowdown appear to be lifting....early signals from a number of industries in the core sector suggest the possibility of a turnaround.

**The real estate market has seen a moderate perk-up in Mumbai over the last two months.** The number of deals struck has gone up. Corporates are making enquiries to buy or lease real estate.

**"Much of the activity is because companies feel the prices in the real estate market are at realistic levels and there is no point holding back decisions any more"** says Mr. Michael Thompson, M.D., Cushman & Wakefield:

## The Real Estate Market—A Perspective

- Since independence, Indian real estate has always seen an upward trend.
- The economic liberalisation in the early 90's resulted in a boom.
- This led to unprecedented speculation.
- When the Real Estate Industry itself felt that the prices were too high, the media hype created a myth of boundless prosperity in real estate.
- What went up too high had to come down to realistic levels.
- From the peak of '94-95', rates have come down by 30% to 50% and have reached a realistic level.
- When prices have reached a realistic level, media is forecasting doomday.



Showroom 430-1,190 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.

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

BRIGADE  
PLAZA

Ananda Rao Circle

Fully  
Air-conditioned

Easy  
Entry-Exit facilities

Multi-level  
parking

100%  
Power Back-Up

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!



### Present Real Estate Scenario

The Genuine Buyer is in. The Speculator is out.

- According to NHB Chairman, Mr Vora, all housing finance institutions have been consistently doing brisk business.
- Even in this "so-called" recessionary market—there is a **25% increase in the housing loans sanctioned** in the first half of '98.

### What should the Genuine Buyer Do ?

- Plan purchase requirements, decide on the acceptable location
- Select a reliable property developer—with good credentials and certifications (ISO 9001, CRISIL, etc.)
- Look for a competitive price (but have a flexible budget)
- The present situation of low prices and good value for money offers best opportunities for investment in Real Estate, particularly considering the depreciated rupee

### The Dollar-Rupee Equation

1991 : Rs 18 / dollar '98 : Rs 42 / dollar  
Depreciation : 136%

Real Estate Prices (Bangalore)

1991 : Rs 700 / sft (\$ 39 / sft) '98 : Rs 2,800 / sft (\$ 66 / sft)  
Appreciation : 70% in dollar terms

400% in rupee terms

Add : 7 years' rental income : 50%

Net appreciation : 120% in dollar terms  
450% in rupee terms.

Indian Real Estate is therefore a good investment even after considering rupee depreciation

### For NRIs—how to protect your investment

As a hedge against possible rupee depreciation:

- Take rupee loans from institutions like HDFC, SBI.
- At attractive rates of interest—13.5% - 15.5% p.a.

(Excerpts from the talk given by M. R. Jaishankar at the Muscat Talk Show on 11 Dec '98 at Al Falaj Hotel)

## 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 Rate of Interest		
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
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
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 & above	15.5	15	1598	1629	1692
CITIBANK (Interest on monthly reducing balance)	60,00,000 (60% of the property value)	2.1-5	15.5	1	15.5%	16%	17%
		5.1-10	16	5	9049	9073	9120
		10.1-60	17	10	2405	2432	2485
				15	1644	1675	1738
ANZ Grindlays (Interest on daily reducing balance)	50,00,000 (70% of the property value)	2.1-5	16	7	16%	17%	18%
		5.1-10	17	10	1952	2008	2066
		10.1-50	18	15	1648	1710	1773
SBI (Interest on monthly reducing balance)	25,00,000 (80% of the property value)	2-5	14.28	5	14.28%	15.3%	
		above 5	15.3	10	2341	2395	
				15	1570	1632	

### NRIs

As on 15-12-98

HDFC	50,00,000 (85% of the property value)	50	13.5	5	13.5%	14.5%
		Upto 6-7 years with higher rate of interest			2398	-
		50	14.5	6	-	2172
CanFin Homes	25,00,000 (80% of the property value)	Up to 2	14	7	-	1973
		2 & above	14.5	5	14%	14.5%
				7	2427	2457
SBI (Interest on monthly reducing balance)	25,00,000 (80% of the property value)	2-5	14.28	5	14.28%	15.3%
		Above 5	15.3	10	2341	2395
				15	1570	1632

Also refer Brigade Insight Vol. 2 No. 3 Page 7 for more info on interest rates

## Person of Indian Origin Card launched

Prime Minister Atal Behari Vajpayee launched Person of Indian Origin (PIO) card scheme to woo the Indian diaspora to participate in the country's integrated socio-economic development.

The PIO card would be extended to persons of Indian origin settled in countries to be specified by the Government and the card would confer upon them a range of special benefits, which would include a visa-free regime and several other facilities in the economic, financial and educational fields.

A PIO card holder will enjoy parity with non-resident Indians (NRIs) in respect of all facilities presently available including for acquisition and transfer of immovable properties.

He assured non-resident Indians (NRIs) of resolving genuine apprehensions in the proposed Foreign Exchange Management Act (FEMA), especially those relating to the definition of 'resident'.

## Live close to Cubbon Park



Architects: Thomas Associates

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

Structure Completed. Building Nearing Completion

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.

**BRIGADE**  
*Lavelle*  
LUXURY APARTMENTS

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.



# OUR OTHER PROJECTS *In Progress & Forthcoming*

## RESIDENTIAL

### BRIGADE PALACE

Palace Rd  
12 Designer Luxury Apts

### BRIGADE ROYAL

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

### BRIGADE SOFTWARE PARK-1

Banashankari

## TOWNSHIP

### BRIGADE ENCLAVE I

Integrated Township Project J.P. Nagar

### BRIGADE ENCLAVE II

## PROPERTIES WANTED

Brigade Group requires **10,000 sft (about 950 sqm) or more** residential plots (non BDA sites) preferably on a Joint Development basis. Should have clear titles and be untenanted. Preferably in **central areas, Cox Town, Frazer Town, Richmond Town, Langford Town, Indiranagar, Malleswaram, Koramangala, Basavanagudi** and similar areas. Please write with details including plot dimensions, location map, road width, applicable F.A.R. and expected commercial terms in strict confidence to, Mr. H.R.C. Rao, Brigade Group, Ph: 91-80-227 7017—20 Fax: 91-80-221 0784

*If you want to prosper, invest in land. They have stopped making it anymore! —Mark Twain*

## THE STORY OF BANGALORE SNIPPETS



• Bangalore's telephone service was commissioned in 1898. 50 telephones formed the network which helped restore order in the plague-ravaged city.

• Electricity came to Bangalore in 1903. The 25-cycle power from Shivasamudra lit the electric lamps at the City Market. Bangalore was the first city to be electrified in India.

For just

## Rs12 Lakhs & above

the Best **2-Bedroom & 3-Bedroom** Deluxe Apts in Bangalore!

*Owning a Brigade Residency Apt is more affordable than you think!*



First Floor in Progress

Free! Telephone +

High-speed Connection for instant **INTERNET access** for a limited period only

Interest-free installments spread over 24 months

STATUTORY EXPENSES & RESERVED CAR PARKING EXTRA

Up to **85%**  
Housing **Loan**

EMI (Residents) **Rs 1420** p.m / lakh  
Repay in 15 years

EMI (NRIs) **Rs 2395** p.m / lakh  
Repay in 5 years

APPROVED FOR HOME LOANS BY LEADING FINANCIAL INSTITUTIONS LIKE HDFC, LIC-HFL, CANFIN, SBI, ANZ GRINDLAYS, VYSYA BANK & CITIBANK.

Eco-friendly Building

Bangalore's First



Uttarahalli Rd, Banashankari  
Near DG Mallya Hospital

## House Keeping Tips

• While re-arranging, heavy furniture leaves severe depressions on carpets. Place a few ice cubes in these depressions and leave them to melt. As the carpet dries, the depressed spots will regain their original form.

• To remove paint stains from glass surfaces, heat a teaspoon of vinegar and apply it with a piece of cloth over the stained area.

• To unclog drains pour a cup of vinegar into the pipe. Leave overnight. Pour two mugs of hot water into the drain in the morning.

## Product you can use—

### Shower rooms

Hydro Jetair Industries in technical collaboration with Artwegger GmbH, Austria, offer shower enclosures manufactured with special highly impact-resistant, hygienic, clear and striped glazing in white, beige, red, anodized silver or bronze frames. Hydro Jetair Industries Ltd. Fax: (011) 6988120.

**BRIGADE**  
**INSIGHT**

South India's **FIRST**  
**ISO 9001**  
Certified Property  
Developer

**BRIGADE**  
GROUP

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