

BRIGADE INSIGHT

THE QUARTERLY NEWSLETTER OF THE BRIGADE GROUP

VOL. 3 NO. 1

JAN.-APR. 1999

Released in mid May '99

Union Budget '99

New Thrust for the Housing Industry

The Union Budget for 1999-2000 has been passed, thankfully. Of special interest to us is the thrust given to the housing industry, which will have a positive multiplier effect on the entire economy.

Benefits for a House Purchaser: Increase in the deduction limit of interest on a housing loan for a self-occupied house from Rs. 30,000 to Rs. 75,000. The same is considered while deducting Tax Deducted at Source (TDS) from salaries.

Benefits for the Business Sector: Increase in the depreciation rate for business / industry on dwellings constructed / purchased for its employees from the existing 20% to 40% per annum.

Benefits for the Housing Industry / Financial Institutions:

◆ Changes will be made in the foreclosure laws in the housing sector through amendments to the National Housing Bank Act.

◆ Housing finance companies registered with the NHB will become entitled to benefits under section 43D. Thus income of such housing finance companies will be taxed on actual basis and not on accrual basis.

◆ Scheduled Commercial Banks have to earmark 3% of their incremental deposits exclusively for financing house purchases.



Brigade Regency was declared the "Project of the Year '99—Bangalore" at the thirteenth annual awards function of Accommodation Times at Hotel Regent, Mumbai on 8 May 1999.

M. R. Jaishankar receives the award from Mr A. P. Sinha (right), Vice-Chairman & Managing Director, CIDCO.

Brigade Regency has also been the first apartments project in Bangalore to receive a CRISIL rating. The true luxury apartments in Malleswaram have been fully booked and occupied.

Housing Loans at lowest ever interest rates.

In the wake of Finance Minister Yeshwant Sinha's new budget, with its measures to encourage the housing industry, a race to lower interest rates on home loans has been unleashed.

The interest rates for housing loans have now been reduced to their lowest in 18 years.



The budgetary thrust given to housing has had another salutary effect: there are many new entrants such as HUDCO and a few scheduled banks offering housing loans on very competitive terms.

The customer is now truly the king. There cannot be a better time for him to buy a house. All we can say is, wait no more, act now! (For details see page 7)

Good News !

Brigade launches budget apts.

For the first time, Brigade offers apartments specifically for the small budget.

Brigade Vista offers one-bedroom (540 sft, 605sft) and two-bedroom (820 sft, 870 sft) apartments that are ideal for small families, young professionals, senior citizens and corporate housing.



Brigade Vista is located at Banashankari, just 3 km from Jayanagar. An added bonus is its proximity to leading educational institutions (Valley School, Aurobindo Memorial School, Kempegowda Institute of Medical Science, PES Institute of Technology) and excellent hospitals.

Banashankari is also the nearest city base for industries in South Bangalore, including Electronic City and the Bidadi Industrial Area. (From The Telegraph 13-3-1999)

More options in Brigade Residency: 2-bed apts introduced.

Block A of Brigade's Deluxe apartments in Banashankari has been launched. This block has 2-bed apts (1180 sft and 1220 sft) and 3-bed apartments (1550 sft).

Block B with 3-bed apts (1600 sft, 1630 sft and 1640 sft) is already under construction.

Brigade Residency offers its residents unmatched quality of life and excellent facilities. It is also Bangalore's first eco-friendly building (see *Insight* July-Sept '98).

Visit our website
brigadegroup.com

contd... on pg 2

inside

2 Bhoomi Pooja of two new projects

3 Small budget apts from Brigade

4 Interview : With Justice Saldanha

5 Towards a better Bangalore

6 Meet K. Jairaj

7 Amendments to Stamp Act

Readers make a publication as much as its editorial team does. We have been carefully analysing the reader feedback. What we hear is either fulsome praise or constructive criticism.

Very interesting, packed with information and well designed—these are typical of the pats on the back that we receive.

It looks crowded, we need humor—are some of the helpful and earnest suggestions that come to us.

We will try and incorporate as many suggestions as possible in the coming issues.

Fond farewell to Philomena



Ms. Githa Shankar (left) presents a memento to Philomena at the farewell function.

Philomena has been with us since our inception in 1986.

Starting as an accountant, Philomena rose steadily through the ranks to her present position as Manager, Accounts. She was named the best employee of the year in 1991.

Philomena and her family will be relocating to Delhi, where her husband has been transferred.

Our association has been a long and happy one. We at Brigade wish Philomena every success in the future. Bangalore's loss is Delhi's gain.

A Few Thoughts...

Contd...p1

greater say in many aspects of shaping the destiny of the housing sector.

The ULC Act, though repealed by the Central Government, is yet to be adopted by many of the State Governments including Karnataka.

Stamp duty and registration charges are still very high (it goes up to 14.6% in Karnataka as against Central Government's recommendation of 3 to 4%).

Bureaucratic hurdles are innumerable. One hopes a progressive government like Karnataka realises its responsibilities towards one of the basic needs of its citizens, namely 'Shelter'.

Above all, what business and industry and the general public is looking forward to is a stable government at the Centre. Without which any amount of incentives given to industry will not create confidence in Indian economy (whether for resident, non-resident or foreign investors). The people are fed up with the bickerings and the cheap politics that are being witnessed repeatedly. One can only hope and pray for a positive outcome in the near future.

—Jaishankar

B. Royal Completed

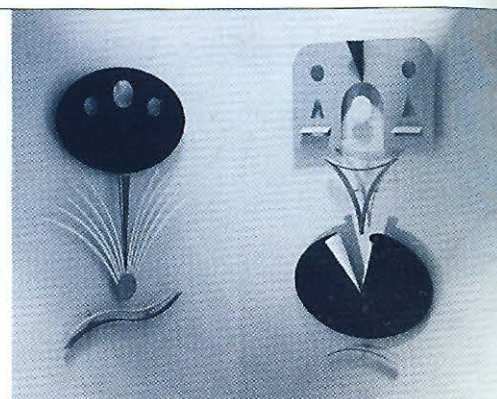


Brigade Group's third project in Mysore, Brigade Royal luxury apartments, is completed and ready for occupation. Brigade Regal, our fourth project, is being launched now. Our first two projects in Mysore, Brigade Residency and Brigade Retreat, set the standards for luxury apartments in the royal city.

Art at Brigade

"Ritual Symbols", a metalwork mural by the renowned sculptor **Balan Nambiar**, adorns the walls of the 'Atrium' at Brigade Regency, Malleswaram.

This specially commissioned work of art is part of the art collection Brigade Group is associated with. Murals at Brigade Rathna and a sculpture at Brigade Gardens say "Welcome" graciously to visitors.



The Best Luxury Apartments in and around Basavanagudi



Just sixteen 3-bed apts, 1855-1885 sft each;
Penthouses 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.

Nearing completion.

COMMENTS

It was a delight receiving Brigade Insight, such a pleasantly and well produced newsletter. Once again, an excellent effort.

—Mr. Shakir Ebrahim (Director) Peak Publications Pvt. Ltd.

I must admit that your newsletter is very informative

—V. M. Parmar (Branch Manager) Allied Photographics.

The newsletter is really informative and has come up nicely. You are doing it really in a professional manner. Keep it up.

—B.K. Vishwanath, Muscat.

Your quarterly newsletter is very interesting and really worth going through.

—M.K. Rama Chandra Gupta, India Electric Stores

Thank you for sending me Brigade Insight. A brilliant publication.

—Mr. Sudarshan Maini, Maini Group.



Reality '99

The Brigade Group participated in Reality '99, the property exhibition held at the Hotel Ashok, Bangalore between the 29th and 31st January.

Reality '99 is the maiden exhibition organised by Karnataka Ownership Apartments Promoters' Association (KOAPA), with leading property developers and housing finance institutions participating in full force.

The response was overwhelming and the event marked the start of a positive trend in Bangalore's real estate activity.



How little did they know !



"Everything that can be invented has been invented"

—Charles Duell,
Head of the U.S. Patent Office 1899.

"X-rays are a hoax"

—Lord Kelvin, physicist, 1900

"While theoretically and technically television may be feasible, commercially and financially I consider it an impossibility"

—Lee DeForest, inventor of the Audion tube, 1926.

"There is no reason for any individual to have a computer in their home."

—Ken Olson, President of Digital Eqpt. Corp., 1977.

"I think there is a world market for about five computers."

—Thomas Watson, Chairman of IBM, 1943.

"640 k of memory ought to be enough for anybody."

—Bill Gates, CEO of Microsoft, 1981.



(From the book "The Experts Speak", (Villard), quoted in Time Magazine).

How much do we know of our lives and living in the coming years?

Bhoomi Poojas

Two new projects, both ideally suited for the IT industry, were launched by Brigade at Bangalore.

On 27 Jan 1999, the bhoomi pooja of **Brigade MLR Centre** was performed. Brigade MLR Centre is located on **Vanivilas Road, Basavanagudi**, opposite National College. Designed by Venkataramanan Associates, it offers up to 30,000 sft of well planned space on the basement, ground, mezzanine and three upper floors.

The foundation stone of **Brigade Square** was laid on 8 Apr 1999. Strategically located on **Cambridge Road**, less than a km from MG Road, Brigade Square offers up to 20,000 sft of excellent space in basement, ground and three upper floors. Brigade Square has been designed by Rathi Associates.



The expansive 1500-sft terrace garden of a fifth-floor penthouse at Brigade Regency, Malleswaram.

A self-contained modern township: Brigade Enclave

Soon to come from the Brigade Group is a self-contained township – Brigade Enclave – I & II at 7th and 8th Stage, JP Nagar, Bangalore South.

The two projects together will offer a large number of apartments (1, 2 and 3-bedroom) in multi-storied blocks of ground + 13 and ground + 14 floors.

The township will include parks and open spaces, club house, shopping centre, meditation centre, schools, community hall, vocational training centre & health centre. Brigade Enclave will be ideally suited for group booking from corporates, public sector undertakings and, of course, individual buyers.

Vatan, Mumbai

Brigade Group participated in "VATAN—The Property & Investment Exhibition" at the World Trade Centre, Mumbai, between the 9th and 11th of April '99. About 20 leading builders and developers from all over India participated, with the Bangalore developers receiving the largest number of non-Mumbai enquiries.



Anil Thomas attending enquiries at Brigade's Stall

Rs 60 lakhs +

It takes someone special to appreciate the value of something special.



Not everyone can afford it. It is the best option on Lavelle Road. Or maybe in the entire city. Here are 5 reasons why...

✓ **Location:** On a quiet lane, off Lavelle Rd. One of the most exclusive locations in Bangalore. Within walking distance of Cubbon Park, Kasturba Rd, M.G. Rd, B'lore Club, British Library, Bowring Inst.

✓ **Privacy:** 2 blocks with just eight 3-bedroom apts of 2025 sft each. Only 2 apts to a floor.

✓ **Luxury Specifications:** Polished granite flooring in kitchen, living & dining. Ceramic tile flooring in all bedrooms & balconies. Designer bathrooms. Premium fixtures and fittings.

✓ **Facilities:** Swimming pool. Ample basement parking. Power back-up for each apt. Gym/indoor games. Landscaped garden. Brigade Lavelle is designed by one of Bangalore's premier architects, Thomas Associates.

✓ **Reputed Developers:** Brigade Group is South India's first ISO 9001 property developer. The latest additions to its excellent track record of landmark projects—all fully booked: **Brigade Regency** (completed and occupied), **Brigade Palace** (nearing completion) and **Brigade Mansion** (just launched).



Quality & Location Come at a Price.



Interview

The International Jurists' Association, in its World Survey 1996 & 1997, has ranked him amongst the world's ten best judges. The American Biographical Institute presented him with its Distinguished Leadership Award, and listed him in the International Directory of Leadership, 1996. He was awarded the International Man of the Year gold medal in 1998. He is a visiting professor at the London School of Economics, the University of Sterling in Scotland, the Sorbonne at Paris and Harvard Law School.

These are but a few achievements of Justice Michael F. Saldanha, a judge of the High Court of Karnataka since 1994. He is known and respected for his speed and efficiency; his precedent-setting judgements; and his sweeping reforms in environment and public life.

M. R. Jaishankar interviewed Justice Saldanha for *Brigade Insight* recently. These are just a few excerpts from the interview:

Where do you think our garden city is going with increasing urbanisation?

A lot of development can be done in the areas where the people are coming from. For instance, in Maharashtra, people had run away because of a drought. They were transported back and given the necessary inputs and rehabilitated. We talk about Bangalore as a Garden City. With the pressure there is temptation to encroach. There are green areas in Bangalore and under no circumstances should any building have been allowed in these areas.

We are now approaching the millennium. How will Bangalore be, say, 5 years or 20 years from now?

If we do not come down very strongly on these uncontrolled developments, then the city would virtually go to pieces, as it will not be able to withstand the pressure. The pipes cannot take the pressure, the water lines cannot supply enough water and the electric lines cannot carry the necessary load. If there is no room on the road then you can't quietly cut off an acre of a park and build there. You have to intelligently plan.

With the government not tackling the problem sufficiently well, what should the corporate bodies, activists, N.G.O's do?

I address myself to your industry and its shortcomings today. The majority of the builders

would probably be members of your organisation. If they decide on one or two small things, for example, if they say that we will have an accent on aesthetics, when we construct we will try and maintain the image of the city.

You need not compromise on profits and I believe that the industry should ask itself the question: if I were to do this for myself would I do a job like this and ultimately would my children thank me for what I have done to the city?

What can the NGOs and other citizens do to uplift the city?

They notice things but they don't do anything



Justice Michael F. Saldanha (right) talking to Jaishankar.

about it. I will give you an example: in the last two or three months you get news in the newspapers on the ELRTS. Now the ELRTS is a stupid hare-brained scheme that has no sanity in it. It has never been used in any metropolitan city in the world. They have not even thought of the ELRTS stations! I asked why don't you have a simple underground metro for Bangalore? Nobody is willing to generate public opinion and tell the authorities that Bangalore will not have this. I am not just talking about writing letters in the newspapers. People could individually or concertedly discuss this with the minister of planning.

This, many people say, is because of the rock conditions of Bangalore.

That is not true. I have seen this work being done for the extension of the tube in London. They have rock, water and everything. In some of the areas we have groups and organisations, like in case of Lavelle Road and a few other roads, who get after the people concerned and get their job done for them. This has changed the complexion of the road.

Some of the Corporates and people who would like to contribute say that we are contributing various taxes—why should we contribute more when we know that our tax money is not being utilised properly?

It's a very good argument. In fact I have been pointing out that they should strike down the collection of road tax unless you can justify the money is being ploughed back into the roads.

In Church Street some of the people got fed up of the road conditions. They went to someone who had the machines and asked him to do up the road and give them the bill for it. He quoted Rs.70,000, finished the job in one night and he did a good job of it. The sequel to this is very funny. The Corporation Engineers lodged a complaint with the Commissioner of Police that some unauthorised people have worked on the road. After having done a job like this and having spent Rs.70,000 they were threatened by the police!

As an active judge you have passed a number of landmark judgements which have far reaching consequences and given innumerable directions to the authorities to do their job. Are they really complying with it and how are you trying to enforce compliance?

Whenever I pass an order I identify the person to whom it should be sent. I ask them to report compliance within a week. I try and see that each of my orders passed is implemented. I am not aware of a single one of the directions I have given being flouted.

India is in a very paradoxical situation. We are progressing tremendously in science and technology and a few other areas. At the same time the state of the country is deteriorating. In my opinion, the youth of the country are quite confused. Should they be in the country or should they go out if they get the opportunity?

There is no need to run away from the country. The first thing is that we will have to work very hard and that's what the youth will have to do. To say that this is somebody else's business is wrong. My wife keeps asking me why I mind other people's business. I say that its not other people's business but a public cause. If I see a person setting fire to a tree I will hammer him.

Even if I stop one person the message will get across.

What is your personal mission in life?

My personal mission in life is two-fold. I have always believed in upgrading the quality of life. I stand for high standards and I don't like standards to fall. I want people to be more prosperous, I want people to be happier, I want life to be richer in all respects. When people are doing well and are happy there probably will be a better atmosphere. Whatever I do and wherever I go, I sort of translate this into whatever I am doing.

I am always looking forward. I am involved only because of the mental freedom I get. I don't get any money or any personal benefit out of this. If I see the city cleaner and see somebody able to drive better and other things looking up I feel happy about it.

An independent

Software Facility

In South Bangalore, where the city's software talent resides



Up to 30,000 sq ft

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

Also Ideal for Corporate Offices

BRIGADE CHAMBERS

GANDHI BAZAR
BASAVANAGUDI

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

Superior Specifications • Strategic Location Available on Ownership / Lease

Ready for Interiors.

TOWARDS A BETTER BANGALORE

More Power to Bangalore



The 200 MW Bidadi Combined Cycle Power Project, being set up on the Bangalore-Mysore highway, will soon supply much needed power to Bangalore.

The project is a joint venture between Karnataka Power Corporation Limited (KPCL) and Unocal Corporation, Texas, USA.

Nearly 173 acres of land have been acquired through the KIADB.

The project is expected to cost Rs 700 cr. During the first stage, the plant will generate 200 MW of power.

When operational, the plant will use naphtha to run a turbine and generate power. The hot gases released as a result of the combustion will be used to heat the water drawn from the Vrushabhavati river to produce steam and run another turbine for generating electricity.

(From the Times of India 15 February '99)

Project to Revive Ulsoor Lake

The Ulsoor Lake Foundation reviewed a project report prepared by Mr C Jayaram, Deputy Conservator of Forests, to revive the 49.8 hectare lake at a cost of Rs 4 crore. This report has urgently recommended the shifting of the slaughter house on Pottery Rd, as it is severely and hazardedly polluting the lake.

A large scale community effort is also gearing up to revive the lake.

The BWSSB has suggested remedial measures to tackle 11 sources discharging sewage and sullage into the lake and has written to the BMP to provide the funds.

(From the Deccan Herald 20 January '99)

REDS: Helping Ragpickers Help Themselves

There are 25,000 ragpickers in Bangalore, people of all ages who live off what we discard.

Underfed, undernourished and made increasingly ill by their way of life, they are usually migrants from various districts of Karnataka, Andhra Pradesh and Tamil Nadu.

Moved by their plight, a group from the Christian Workers Movement founded the Ragpickers Education and Development Scheme (REDS) in 1985. They began with a 24-hour shelter and a large scale paper purchasing co-operative (the ragpickers contribution in the recycling of waste paper keeps the price of paper low and saves trees which would otherwise be cut).

REDS has grown impressively over the years and over 4000 children between the ages of 6 and 18 have benefited from its programmes.

For more information write to REDS at PB 2549, 15 Curlee Street, Bangalore 560 025.

Tel: 91-80-569209 Fax: 91-80-221 8243.

Bangalore gets 24-hour air quality monitoring system

The Department of Forest Ecology and Environment and the State Pollution Control Board (PCB) have installed air quality monitoring systems at various points in the city including traffic junctions.

The first such 24-hour monitoring system was installed in front of Town Hall on J. C. Road.

According to PCB officials, such systems will also be installed at five other points in the city. These systems will monitor and display the content of carbon monoxide, sulphur dioxide, nitrogen oxides, and ozone in the air. It will also display wind speed, direction and air temperature at three minute intervals.

The information will also be available on the internet at www.kspcb.com

(From the Deccan Herald 14 February '99)

Rain Water Harvesting Makes Eco-sense

Daksha Hathi, who writes the popular column 'Consumer Call' in Deccan Herald should be very pleased with **Brigade Residency**, Banashankari.

In a recent column, she has strongly advocated water harvesting for Bangalore. And rain water harvesting is exactly what we have provided for at the eco-friendly Brigade Residency.

According to the Bangalore Environment Trust, this is a vital water conservation option that has not been sufficiently explored to date. With the severe water crisis perpetually threatening the city, more eco-friendly buildings may be our only salvation.

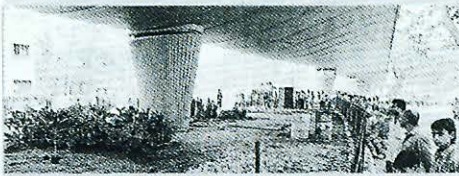
Confederation of Real Estate Developers

During a National Seminar held at New Delhi, the National Federation of Developers participated in an informal meeting of developers from across the country. KOAPA's President, Secretary and Jt. Secretary also attended the meeting. The formation of a national association - to address problems of developers throughout India, like Stamp Duty, Registration, Sales Tax, Building Code, Code of Conduct, etc - was discussed.

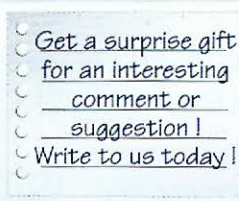
Members present requested Karnataka to take a lead role in the formation of the association.

Consequently the Confederation of Real Estate Developers Associations of India (CREDAI) was formally launched during the Reality'99 in Bangalore.

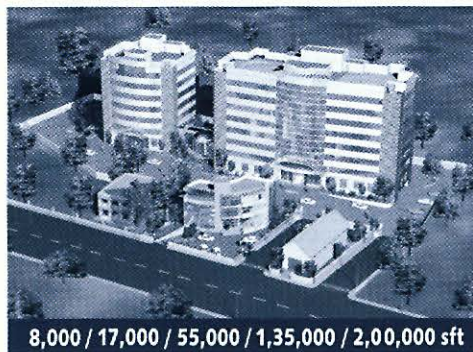
India's longest flyover opened in Bangalore.



The first phase of the flyover from Sirsi Circle to TCM Royan Road was thrown open to traffic on 23 April'99. When completed, the flyover, which starts from 200m west of Sirsi Circle will have a length of 2.5 km and will descend 375 m before Town Hall Circle. It will be the longest elevated flyover in the country.



A Software Park with integrated facilities within the city



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

BRIGADE SOFTWARE PARK-1

BANASHANKARI • BANGALORE
Silicon Valley's Silicon Valley

Tomorrow's features—today ! • Floor-to-ceiling height, 12 ft • Beam-free, flat-slab construction ideally suited for central air-conditioning • Ample car parking space • Passenger lifts & freight elevators • Fire protection facilities • Ample power • Provision for AHUs of AACs in each floor. • IPS flooring to suit internal cabling • Long lasting exterior finish • External landscape by professionals • High-speed leased lines and satellite hook-up • Cyber cafe • Relaxation area with rooftop swimming pool, health club and garden.

Optional Features: • Double glazing for sound proofing and reducing heat load • Central air-conditioning • Back-up standby power (Generator & UPS).

Meet the M. D., Karnataka Power Corporation



Mr. K. Jairaj, IAS, Managing Director of the Karnataka Power Corporation Limited, the state-owned power generating company (installed capacity 3600 mw) with a network of 14 hydro—and one coal-based power stations. Mr. Jairaj has successfully closed a financial plan, valued at Rs 1500 crores (\$400m) for thermal plant expansion. The project is now six months ahead of schedule in construction.

Mr. Jairaj's impressive academic credentials include: BA (Hons), Bangalore; MA (Economics), Delhi School of Economics; Master in Public Affairs, Princeton; Master in Public Administration

and Edward S. Mason Fellow, Harvard University. He was selected for the IAS, Karnataka cadre.

Other positions held by Mr. Jairaj include: Commissioner for Commercial Taxes, Karnataka; Metropolitan Commissioner, B'lore Metropolitan Region Devt. Authority and MD, Karnataka Urban Infrastructure Devt. and Fin. Corp. Ltd; MD, KSSIDC; Transport Commissioner; MD, Karnataka State Co-op Apex Bank; Deputy Commissioner, Tumkur District, and MD, Karnataka Silk Mktg. Board Ltd.

He has been President of both the All India and Bangalore Management Associations; Vice-Chairman of the Council of Power Utilities, New Delhi; Trustee of the Bangalore Environment Trust and Vice-President of the Association for the Mentally Handicapped, Bangalore.

Bangalore—India's hottest IT city

Bangalore retains its pre-eminent position as India's best and most preferred IT city in India according to a survey conducted by Taylor Nelson Sofres Mode. Bangalore was preferred over other cities on a number of parameters including best growth opportunities, entertainment, and overall preference

(From Businessworld 22 January '99)

“I do think that Bangalore will remain the unrivalled Silicon Valley of India. The advantage that Bangalore has is that history is here. We have international recognition. A lot of foreign companies still continue in Bangalore. Companies are impelled to come to Bangalore because there is a lot of value in being part of a concentration or cluster.”

—Mr Nandan Nilekani, MD & CEO, Infosys (In Times of India 22 April '99)

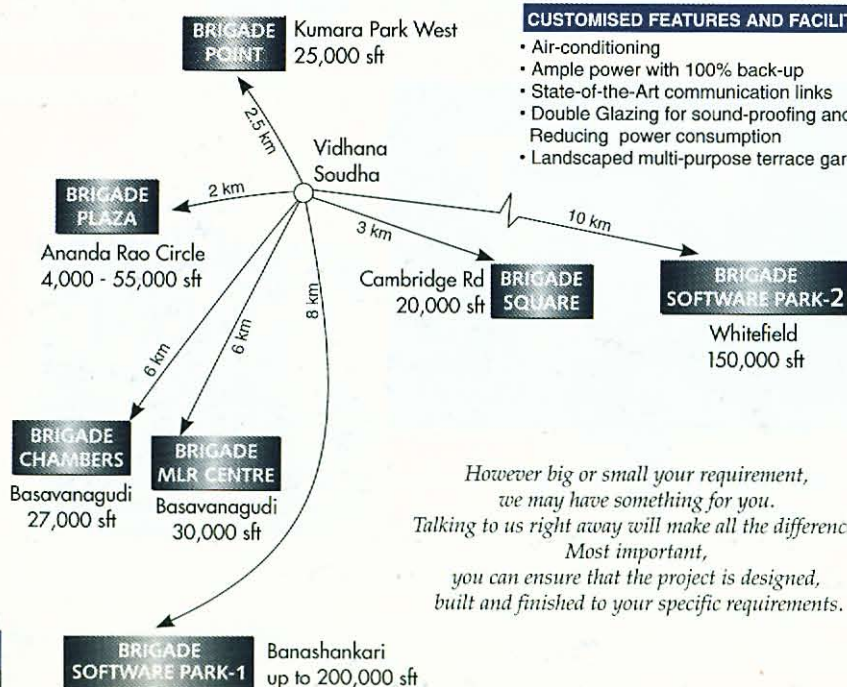
BRIGADE GROUP OFFERS THE WIDEST RANGE OF SOFTWARE FACILITIES IN BANGALORE

4,000 — 200,000 SFT

Lease or Ownership

CUSTOMISED FEATURES AND FACILITIES

- Air-conditioning
- Ample power with 100% back-up
- State-of-the-Art communication links
- Double Glazing for sound-proofing and Reducing power consumption
- Landscaped multi-purpose terrace gardens



However big or small your requirement, we may have something for you. Talking to us right away will make all the difference. Most important, you can ensure that the project is designed, built and finished to your specific requirements.

Bangalore Real Estate Recovers

While property markets in all cities in the country have gone through a long and painful price correction, and are just about showing signs of recovery, Bangalore seems to be the first off the block.

According to several industry sources, today more deals are happening in Bangalore than any other major city in the country. The city is once again one of the most preferred destinations. The reasons for this are two fold.

Bangalore probably offers relatively the finest quality of city life in the country. Compared to cities like New Delhi and Mumbai, Bangalore is far less polluted and has a far lower crime rate. Bangalore also offers excellent choices for education and employment, particularly in the IT sector.

To add to the city's infrastructure, the authorities have been investing an enormous amount of money in the city. About Rs 1,000 crore is being spent on infrastructure development every year. This year will see over Rs 500 crore being spent to enhance the power transmission and distribution system. People have also realised this and infrastructure, or the lack of it, is no longer an issue in the property market.

(From Times of India, Mumbai, 19 Feb '99)

Welcome

We have great pleasure in welcoming **Sunmicro Systems India Pvt Ltd** and **e-Capital Solutions India Pvt Ltd** to Brigade Champak, where they have commenced functioning from the last couple of months.

NRI Investments Made Easy

New measures announced by the Reserve Bank of India (RBI) will simplify non-resident investments in India. These include:

General permission for investments by NRI's, overseas corporate bodies and Persons of Indian Origin in deposit schemes of companies, including finance companies and mutual funds.

Repatriable investments by NRI's and OCB's in air-taxi operations, subject to clearance by the Director General of Civil Aviation.

Permission for NRI's and PIO's to lend to resident individuals, partnerships or proprietorship firms and also transfer shares by way of gifts.

Permission to PIO's to gift immovable property to charitable trusts and organizations, subject to compliance with other applicable rules and regulations, including the provisions of the Foreign Contribution Regulation Act, 1976.

Permission to all expatriate categories to invest in government securities and treasury bills, while granting permission for investment in shares and debentures under the portfolio scheme. They will also be allowed to sell shares acquired through direct investment schemes without RBI permission.

(From Economic Times, 31 March '99)

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)	0.25-5	13.5		13.5%	14.5%	15%		
				5	2398	2457	2486		
				10	1567	1629	1600		
				15	1323	1391	1425		
				Repayment over 15 years will be at 0.25% extra					
HDFC	50,00,000 (85% of the property value)	Up to 5	13.5		13.5%	14.5%	15%		
				5	2400	2460	-		
				10	1570	1630	-		
				15	1300	1400	1430		
CanFin Homes	25,00,000 (80% of the property value)	Up to 5	13.5		13.5%	14.5%			
				7	1914	1973			
				10	1567	1629			
CITIBANK (Interest on monthly reducing balance)	60,00,000 (80% of the property value)	2.1-5	15.5		15.5%	16%	17%		
				1	9026	9049	9073		
				5	2379	2405	2432		
				10	1613	1644	1675		
				15	1400	1434	1469		
ANZ Grindlays (Interest on daily reducing balance)	50,00,000 (85% of the property value)	2.1-5	15		15%	15.5%	16%	16.5%	17%
				5	2379	2405	2432	2458	2485
				7	1930	1958	1986	2015	2044
				10	1613	1644	1675	1706	1738
				15	1400	1434	1469	1504	1539
CORPBANK (Interest on daily reducing balance)	25,00,000 (85% of the property value)	Up to 5	13.52		13.52%	14.54%	15.05%		
				5	2294	2346	2372		
				10	1515	1575	1605		
				15	1290	1356	1390		

NRIs

As on 20-04-99

HDFC	50,00,000 (85% of the property value)	50	13		13%	14%
				5	2370	-
				7	-	1944
CanFin Homes	25,00,000 (80% of the property value)	Up to 5	13.5		13.5%	14.5%
				5	2398	2457
				7	1914	1973
LIC GRIHA SHOBHA	50,00,000 (80% of the property value)	0.25-5	13.5		13.5%	14.5%
				5	2398	2457
				7	1914	1973

Amnesty scheme for undervaluation cases of registration

The govt of Karnataka has announced a one-time settlement scheme for property undervaluation cases (presented for registration on or before 16.03.99 and pending reference for undervaluation). This scheme shall be applicable for undervaluation cases pending with the Registering Officers / District Registrars / Divisional Commissioners, under section 45A & Sub-sections (1), (2), and (5), respectively.

The cases shall be discharged on payment of an amount equal to the value estimated by the registering authority, reduced by 30% of the difference between the value so estimated and the market value set forth in the instrument. The benefit of this scheme is available only till 20 July 1999.

India's rating is stable

Global ratings agency Standard and Poor's on Tuesday 20 April '99 affirmed its ratings for India and said the country's outlook was stable despite weak coalition governments. The affirmation reflects the fact that the country's reliance on weak coalition governments is factored in the current ratings.

The fall of the Vajpayee government is consistent with the ratings' assumptions and does not, in itself, materially affect India's creditworthiness, it added. India's ratings are supported by the ongoing regulatory and structural reforms as well as prudent international liquidity management. To some extent, economic policy is shielded from the vagaries of coalition politics by the long-term economic and financial imperatives of market-based liberalisation, S&P said. Greater fiscal rigour, large-scale privatisation, and a renewed commitment to trade liberalisation would support an improvement in India's ratings. S&P said.

(From the Times of India, 21 April)

Reduced Stamp Duty Rates

In an important amendment to the Karnataka Stamp Act, the new, reduced rates are effective from 1-4-99.

Instrument	Stamp Duty
GIFT:	
Among family members of Donor (Family means husband, wife, sons & daughters)	Rs 1,000
PARTITION:	
(a) Non Agricultural property:	
• Within Corporation / Urban Devpt Authorities / Municipal Council & Town Panchayats	Rs 1,000 per share
• In other areas	Rs 500 per share
(b) Agricultural property	Rs 250 per share
(c) Movable Property or Money	Rs 250 per share
RELEASE:	
(a) Between Family Members (Family means father, mother, wife, husband, sons, daughters, brothers & sisters.)	Rs 1,000
(b) Release for Consideration	10% on Market value
(c) Release without consideration	5% on the value set forth in the Document or on such average amount or value of comparable properties, whichever is higher)
SETTLEMENT:	
(a) Among family members of the settl or (Family means husband, wife, sons & daughters)	Rs 1,000
(b) To persons other than Family members of the settlor	10% on the market value of the property
POWER OF ATTORNEY	
(a) Given to father, mother, husband, sons, daughters, brothers, sisters to sell the immovable property.	Rs 100
(b) Given to promoter or Developer for development or sale of property.	(i) 4% on the market value of the property subject to a maximum of Rs 4 lakhs. (ii) If market value is not mentioned, then a fiscal amount of Rs 4 lakhs.
(c) Given to person other than those specified in sub clause (a) 2% on	Such Duty is adjustable towards duty payable on the sale / transfer Deed executed in favour of Attorney Holder or any other person.
LEASE:	
(a) Less than 1 yr	5% on the total Rent payable
(b) 1 yr to 5 yrs	5% on the Average Annual Rent reserved.
(c) 5 yrs to 10 yrs	10% on twice the Annual Rent reserved.
(d) 10 yrs to 20 yrs	10% on thrice the Average Annual Rent reserved.
(e) 20 yrs to 30 yrs	10% on Four times the Average Annual Rent reserved
(f) Above 30 yrs	5% on the market value of the property.

—compiled by: N. HARISH (Legal Officer)

E&OE Note: Check with your legal consultant for the latest amendments if any.

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

**BRIGADE
PLAZA**
Ananda Rao Circle



Architects: Zachariah Consultants

Showroom 430-1,190 sqft
(larger space also available)

Office
980-12,170 sqft

- 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, franchisee ship and profitability.

100%
Power Back-Up

Fully
Air-conditioned

Easy
Entry-Exit facilities

Multi-level
parking



OUR OTHER PROJECTS In Progress & Forthcoming

RESIDENTIAL

BRIGADE PALACE

Palace Rd
12 Designer Luxury Apts

BRIGADE REGAL

Ontikoppal, Mysore
Luxury Apartments

COMMERCIAL

BRIGADE-BDA COMPLEX

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

CORPORATE OFFICES/SOFTWARE CENTRES

BRIGADE POINT

Railway Parallel Road
Kumara Park West

BRIGADE SQUARE

Cambridge Road

BRIGADE MLR CENTRE

Basavanagudi

TOWNSHIP

BRIGADE ENCLAVE I

Integrated Township Project J.P. Nagar

Introduce a client to
Brigade group.
An attractive gift awaits you!

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, Jayanagar** 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: 91-80-2277017—20 Fax: 91-80-2210784

Publications By Public Affairs Centre (PAC)

- The Member of Parliament's Local Area Development Scheme.
 - Monitoring Quality of Road Works: A Users Guide.
 - The State of Municipal Budgets: A Comparative Perspective across Five Cities in India
 - The Industrial Environment in Karnataka: Some Energy Concerns.
- Concerned citizens could contact PAC for their publications or their quarterly newsletter *Public Eye* at 553 7260/3467 or 552 0246/5452 /53 or e-mail them at pacblr@blr.vsnl.net.in

Housekeeping Tips

Left over cola is the real thing at cleaning a toilet bowl. Just pour it into the bowl and let it sit awhile. The porcelain will sparkle!

The recipe for keeping drains clean without grease build-up: 1 cup table salt + 1 cup baking soda + 1/4 cup cream of tartar. Use 1/4 cup at a time only. Pour the mixture down the drain and follow with 2 cups boiling water. Let stand five minutes, then rinse with tap water.

(From Quality Homebuilder, Alan Smith)

THE STORY OF BANGALORE SNIPPETS

- Bangalore's first railway connection was commissioned in 1859. The train ran from Bangalore to Jolarpet.
 - Bangaloreans saw the first motor car on the city's roads in 1903.
 - Bangalore was put on the air map of India in 1937 by Indian Aviation Development Co. Their flights connected our city with Bombay.
 - The first city buses for the growing city were introduced in 1940 by Bangalore Transport Company. The initial fleet size was 20 buses.
 - When did autorickshaws first make their appearance in Bangalore? Can any of our readers give us this info?
- The first correct answer to reach Alok Narula at the Brigade office will get a **surprise gift!**

Living in the city never looked this good.

- Deluxe specifications
- Imaginative building layout for excellent light and ventilation
- 80% open space
- 30,000 sft playground and park
- 10,000 sft club-house with gym, TT, snooker, and other indoor games, lounge, library, provisions for convenience store, laundry, clinic and bank extension counter
- Spacious swimming pool with changing rooms
- 3 party areas—rooftop, pool-side, club-house
- 24-hour security
- Fully equipped business centre
- Cable TV connection
- Power back-up for each apartment (500w)

Convenient location. Just 3 km from Jayanagar, 2 km from Banashankari BDA Complex.

All this starts as low as Rs 11.8 lakhs !

Free telephone and internet connection



FULLY FURNISHED MODEL FLAT READY

2-Bedroom Apts: 1180 / 1220 sft
3-Bedroom Apts: 1550 / 1600 / 1630 / 1640 sft

CONSTRUCTION AT FOURTH FLOOR LEVEL
COMPLETION — BLOCK B: END 2000 ; BLOCK A: MID 2001

Eco-friendly Building



Bangalore's First

BRIGADE INSIGHT

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

BRIGADE GROUP

For private circulation only.
Brigade Insight is published by the Marketing Dept of the Brigade Group.
Editorial Consultancy & Design: Resource Communications.
BRIGADE GROUP, Brigade Towers, Bangalore 560 025 Ph: 91-80-227 7017-20
Fax: 221 0784 e-mail: brigadegroup@vsnl.com website: brigadegroup.com