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An ISO 9001-2000 Property Developer

Vol. 8 No. 3
Released in January '05

New Clients at Brigade South Parade



We would like to extend a warm welcome to our new clients at Brigade South Parade, M.G. Road, a state-of-the-art facility for corporate offices and software development.

DigiCaptions, to their new office of over 12,000 sft on the second floor, CISCO to their office on the second floor and Quintiles to their third floor office of close to 32,000 sft.

Citifinancial at Brigade Plaza

Citifinancial have now moved into their new office of about 1600 sft at Brigade Plaza, Ananda Rao Circle, our facility for retail and office space.



Brigade Plaza

Spice Telecom Expands

Spice Telecom have expanded their operations at Brigade Plaza, Ananda Rao Circle, by taking over 5,000 sft of space on the third and fourth floors. Spice Telecom now occupies over 17,000 sft on the third, fourth and seventh floors at Brigade Plaza.

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www.brigadegroup.com

2004



2005

BRIGADE INSIGHT

The Newsletter of the Brigade Group

Wishing you a happy and prosperous New Year

An evening to remember

Parents, children, faculty and staff of Brigade-PSBB School and members of the Brigade Foundation joined together on the evening of 18 December to share in an evening of entertainment. The programme, held in the mini-stadium at Millennium Park, began with a "painting of the lamp" by Chief Guest, Prof. Chandrashekar, former Minister of Education. The huge and appreciative audience was kept enthralled by the excellent music, dance and dramatic



Prof. B.K. Chandrashekar, former Minister of Primary and Secondary Education, at the Brigade-PSBB school day function

performances that unfolded over the course of the evening.

In his speech, Prof. Chandrashekar expressed his admiration of the outstanding school building and associated infrastructure created by Brigade Group. He was also appreciative of the fact that spoken Kannada was a compulsory part of the syllabus; a true reflection of the school's vision of creating "universal citizens" who understand and identify with their roots.

More about the Brigade-PSBB School on Page 4 ►

HOK presents the Brigade Gateway masterplan

Artist's Impression of Brigade Gateway



Thomas Curley and Kenneth Drucker of HOK Inc. (Hellmuth, Obata + Kassabum), New York, presented the master plan for Brigade Gateway at the Windsor Manor Sheraton and Towers recently.

The master plan was developed after a series of meetings and discussions in Bangalore and in New York. After the presentation, the architects from HOK stayed on in Bangalore for a few more days to take feedback, based on which final refinements to the master plan would be made.

While HOK will be designing the master plan, Venkataramanan Associates, one of Bangalore's leading architectural firms, will be doing the detailed design development of Brigade Gateway.



BRIGADE
METROPOLIS
WHITEFIELD ROAD

The finalisation of the master plan of our 36-acre integrated enclave on Whitefield Road is underway. The enclave will feature a range of apartments, state-of-the-art software facilities, a club, a shopping complex, parks and landscaped areas. We are gearing up to launch the project, which is designed by Thomas Associates, one of Bangalore's leading architectural firms.

More about Brigade Metropolis on page 4 ►

Facelift for Yeshwantapura Police Station



In our continuing efforts to contribute to society as responsible corporate citizens, Brigade Group is redeveloping the Yeshwantapura Police Station. The redevelopment will strengthen the existing building, which has a heritage look. A new building will be built behind the existing building to cater to the needs of both the traffic and crime police.

The new building will be visitor friendly, with clean and comfortable rest rooms for the policemen and provisions for modern crime-fighting technologies.



(L to R) Mr. Mariswamy, IPS, Commissioner of Police, Bangalore City, M.R. Seetaram, MLA, Malleswaram, and M.R. Jaishankar, at the unweaving of the foundation stone for the Yeshwantapura Police Station redevelopment.

Bhoomi Pooja of Homestead, Jayanagar



Artist's Impression

After successful operations in Lavelle Road, Homestead, Bangalore's first professionally managed serviced apartment facility, will be opening in Jayanagar in the second half of 2006. The bhoomi pooja was held on 4 November.

Located next to Ashoka Pillar in Jayanagar 1st Block, Homestead, Jayanagar, will continue the tradition of being a luxurious home away from home.

ಹಕ್ಕಿ ಹಾರುತ್ತಿದೆ ನೋಡಿದಿರಾ?

You might have noticed that this issue's masthead wears an especially cheerful look. This can be attributed in part to the bright colours we've used, but even more so to the strikingly beautiful peacock that adorns it. This peacock represents just one of the thirteen birds and animals that feature in our 2005 calendar. We hope you will find the photographs as wonderful as we did.

Back to the masthead. As you look at the peacock, those of you familiar with Kannada literature may find yourself remembering a great poem by Karnataka's famous poet, D.R. Bendre. Translated into English, the Kannada words mean, "The bird is flying, do you see?" In this richly textured poem, the bird is a symbol of time. This being a December issue, touching upon the New Year, our choice of masthead subject seems particularly appropriate.

The passage of time is a strange thing. The year 2004 seems to have rushed by at the speed of light. Now, as we send you our latest copy of *Brigade Insight*, we add our warmest good wishes and our hope that 2005 will bring you health, happiness and prosperity.



A few thoughts...

INDIAN economy, particularly in the urban centres, seems to be on a roll ! In spite of the delicately balanced governments at the centre and in a few states, Indian industrialists and businessmen are moving ahead with their growth plans ignoring the weak political fabric. Kudos to their optimism and entrepreneurship.

Since the uncertainties of the last quarter do not exist anymore—international oil prices have dropped 20%; Indian foreign exchange reserves crossed US \$ 130 billion; inflation is under check; US Presidential election results are known—the mood is generally bright. This is reflected in the booming stock market indices and property prices, inflow of foreign exchange, and many new MNC entrants in the software sector. In my opinion the only event to watch in the first quarter of the new year is the impact of the Central and State budgets.

THE on-again, off-again suspense of the Karnataka Govt. Ministry expansion is mercifully over. Citizens can now hope for our leaders to devote a little more time on governance. Unfortunately, the political drama of the last four months has adversely affected the image of Karnataka, and Bangalore in particular. The apathy to the crumbling infrastructure is appalling. The negative impact can be gauged by some of the big software companies shifting their expansion plans to other states.

It will take a herculean effort to change the investors' perception, which is only possible through positive action and the commencement of long-pending projects like the international airport and metro rail; improving the road network and quality; and providing basic sanitary and water connections in the peripheral areas.

IT'S SHOCKING to know that Bangalore is managed not by one, but a dozen-plus agencies: BCC, BDA, six CMCs, two TMCs, BIAPPA, BMRDA and a host of Village Panchayats. It is most difficult—even for the officials—to know where one's jurisdiction ends and another's commences. If the city has to be saved, a Bangalore Megacity Corporation has to bring various agencies under one umbrella-body, facilitating decision making and accountability. I hope and pray the present government realises its responsibilities and does all that is required to retain Bangalore's pre-eminent position amongst Indian cities and to improve Bangalore's Brand Equity.

AS REGARDS business prospects in 2005, the general mood and scenario appears bright and should remain that way as long as the Indian economy is outperforming the rest of the world—God and Politicians willing !

Wishing all readers Seasons Greetings and a very happy New Year.

—M.R. Jaishankar
MANAGING DIRECTOR, BRIGADE GROUP

Brigade Annual Day Celebrations

Brigade Group completed 18 years of operations on 10 October this year. As every year, the entire Brigade family went out on a day long picnic to celebrate our annual day.

The venue this year was Sammy's Dreamland. There were many competitions specially held for the Brigadiers and many rides to go on. Brigadiers also took some time out from all the amusement to meet each other and reaffirm their commitment to make Brigade a truly world class organisation. The highlights of the day were the 2-hour rain dance, the great food and the musical fountain, which was the grand finale.



Brigadiers take a day off to enjoy games, rides and spend some light-hearted time with each other

Just any apartment ?

Or a Brigade apartment ?

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with private terraces.

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LAUNCHING SOON !

BRIGADE SPLENDOR, Lalitha Mahal Rd, Premium Luxury Apts
BRIGADE ELITE, KRS Rd, Luxury Apts
BRIGADE POINT, Ontikopal, Showrooms and Office Space

New Brigadiers
come on board...

We extend a warm welcome to the new members of the Brigade family and wish them an enriching and rewarding career with Brigade Group.

S. Babu, Engineering Executive
Bhalchandra A. Murar, Technical Assistant
D.R. Rashmi, Technical Assistant
B.S. Aravind, Fireman

S.S. Ramesh, Manager—Marketing

Sathyanarayana Bhagwat—HR Executive (Hospitality)

K. Ramesh, Driver

BRIGADE Equinox '04 inter corporate culfest



Mrs Indira Sharma (second from right),
at the prize distribution ceremony

Brigade Group sponsored an Inter Corporate Cultural Festival—Brigade Equinox 2004 on 6 and 7 November, 2004. Held at the St. Johns Auditorium in Koramangala, 78 companies participated and vied for the honours at Brigade Equinox.

The venue carried a festive and cheerful look during the two-day fest. The events ranged from antakshari and group dances to dumb charades and quizzes, including an IT quiz. Mrs Indira Sharma, Sr GM—Marketing, gave away the prizes to the winning teams.

Brigade at two real estate exhibitions



The Brigade Group stall at Realty 2004

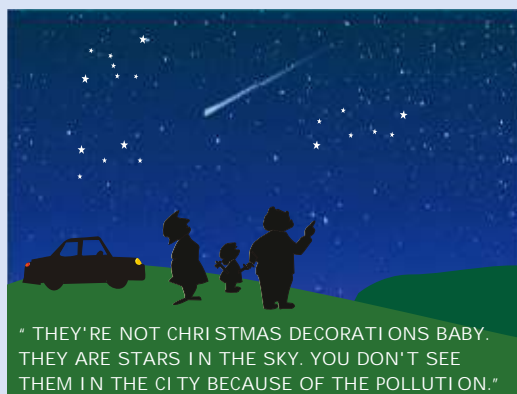
Brigade participated in Realty, the half-yearly property and home loans exhibition, organised by the Karnataka Ownership Apartments Promoters Association (KOAPA), held at the Grand Ashok Hotel on 2 and 3 October.

Brigade also participated in NATCON 2004, a national convention organised by CREDAI (Confederation of Real Estate Developers' Association) and PROPERTY 2004, CREDAI's National Exhibition of Developers and Housing Finance Institutions. The two events were held at New Delhi between 10 and 12 September 2004.

Brigade Sponsors Aqua Sports at Mysore

As part of "Dasara Sahasotsava" celebrations, Aqua Sports were introduced this year in Mysore. The event, sponsored by Brigade Group, brought a host of water sports close to the people of Bangalore and Mysore. Aqua sports were held on 23 and 24 November at the Dalwai Lake and featured Kayaking, Rowing, Wind Surfing and Water Scooter rides to mention a few.

SIGNS OF OUR TIMES...



INSPIRED BY: THE NEW YORKER

Greening issues in the city

Report by a children's investigative brigade



MR Jaishankar (L) and Mr Subhash Chandra, IAS,
Special Commissioner, BMP, at the release of The Green Report Card

An 'investigation brigade' of students from the Children's Movement for Civic Awareness (CMCA) conducted a survey on greenery in Bangalore to seek the views of key players and draw their attention to the problem of declining greenery. CMCA is a joint initiative of Swaabhimana and the Public Affairs Commission (PAC).

After a meticulous and thorough study, the students released "The Green Report Card", which addresses the prevailing issues and suggests ways to better the city's green cover. The report card was released on 4 December.

While appreciating the efforts and initiative of the children and CMCA, Mr Chandra and M.R. Jaishankar expressed hope that the suggestions of the report card are taken seriously and implemented by the authorities concerned.

For more information, visit the website:
<http://cmca.pacindia.org/>



Classic moments in the forest

Brigade Calendar 2005

This year's calendar contains an anthology of thirteen classic wildlife photographs, featuring twelve different animals/birds in their natural habitat.

These photographs are by eight of Karnataka's leading wildlife photographers. It is of immense pride to us that our state leads the country in the field of wildlife/nature photography. Collectively, our photographers have received the largest number of prestigious international honours in photography. Their work has been exhibited, and has won awards, at all major national and international photography salons. The photographs in this calendar are evidence of the artistry and talent that have gained them this reputation.

Serene Spaces in J.P. Nagar



- Peaceful location
- Fresh air and light
- Open spaces
- Grass and greenery
- Parks
- Walking tracks
- Children's play area
- The Augusta Club
- Well designed apt blocks

Only a few excellent 3-BHK apts available

All five residential blocks
are at an advanced stage of construction.



Ph: 2297 3536

enquiry@brigadegroup.com



The Brigade-PSBB School Annual Day



*O nanna chetana,
aagu nee aniketana*

BRIGADE-PSBB

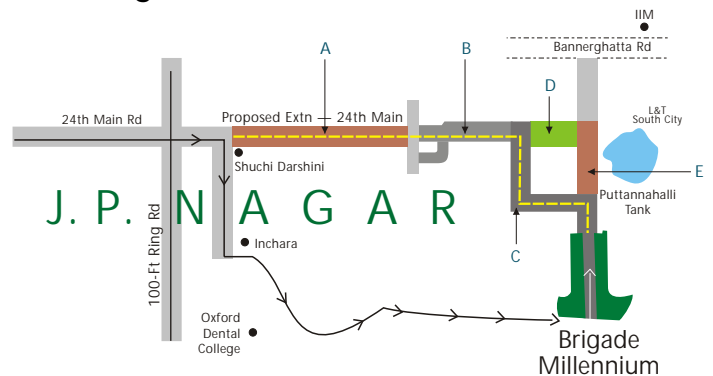
The Brigade-PSBB School, a co-educational institution following the CBSE syllabus, began its first academic year in 2004. Young in years and spirit, yet rich in academic experience, the school held its first Annual Day on 18 December. Children of all standards put up heart-warming performances at the function. Below are a few glimpses from the Annual Day function.



Brigade-PSBB School admissions open
for the academic year 2005-06

The Brigade-PSBB school has now announced the opening of admissions for its second academic year for standards 3 to 8. For admission details visit the school website: www.brigadepsbb.org

The saga of 24th Main Road Formation



The story of 24th Main is a long one.

As early as 1997, at the behest of the then BDA Commissioner, four builders—Brigade Group, L&T, Dinesh Ranka and Unnati Developers—entered into a Memorandum of Understanding (MoU) to develop the further extension of 24th Main, commencing from the 100-foot Ring Road, JP Nagar, till Puttenahalli tank bund road (T Junction) and further roads proceeding to Brigade Millennium and Bannerghatta Road via L&T South City.

As per the MoU, BDA would acquire the required land to form the road and hand it over to the consortium of developers and the developers would form the road at their cost (estimated at Rs 150 lakhs plus). Accordingly, BDA notified for acquiring the required land (after necessary resolution by the BDA Board in November '97)—about a kilometer in length and 60 feet wide.

Though BDA notified the land, acquisition process was not completed. This resulted in Unnati Developers, Dinesh Ranka and L&T withdrawing from the consortium. Brigade Group was the only developer ready to proceed with the project.

Subsequently, when Sri S.M.Krishna's Government came to power in 1999, although BATF considered 24th Main Road work as one of the first public-private sector initiatives for improving Bangalore's civic infrastructure, the project unfortunately did not receive the required support (by way of land Acquisition) from BDA.

In spite of this, Brigade Group was committed to the 24th Main Road formation as it would benefit thousands of people in JP Nagar 7th and 8th Stages, apart from residents of Brigade Millennium. With a lot of effort, time and money, Brigade Group privately acquired 0.6 km, 60 feet wide road from the land owners, which was critical for the formation of the new road.

A 4-lane road with a median is now formed by Brigade Group (portion marked B) at a cost of approximately Rs 100 lakhs.

Presently, the stretches marked 'A' and 'C', which are in existence for the past 20 years but in very bad condition, require leveling, consolidation and black topping, involving a further cost of Rs 75 lakhs plus. At the request of officials and people's representatives, Brigade Group is willing to incur the cost and form these stretches of the road too. For this, Brigade Group is now awaiting consent and certain formalities from the jurisdictional City Municipal Council—CMC Bommanahalli.

L&T is trying to acquire portion marked 'D' in green, which will give them access to the tank bund road and on further land acquisition alongside the Puttenahalli tank, to their South City. If 'D' happens, Brigade Group will also improve the portion marked 'E'.

The story is not over yet. But there seems to be light at the end of tunnel.

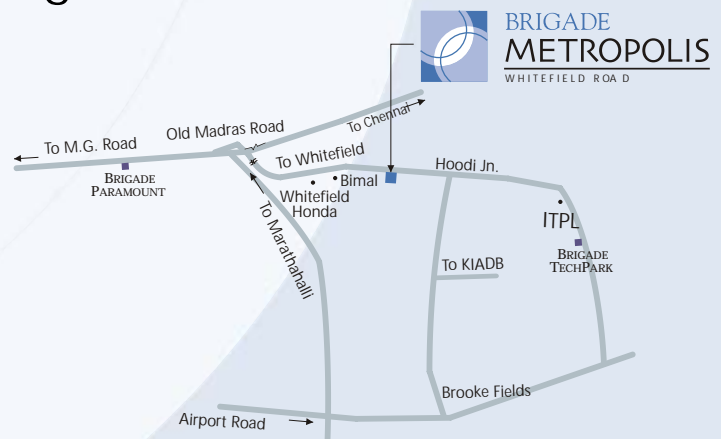
A new self-contained, integrated enclave



ARCHITECTS: THOMAS ASSOCIATES

Brigade Metropolis is designed to be a self-contained, integrated enclave that offers its residents outstanding facilities and a sense of community and security. Its 36-acre campus will include apartments, offices, a shopping complex, parks, a club and other amenities. The enclave is located on Whitefield Road, 4 km before ITPL (from the Krishnarajapuram cable stayed bridge).

metropolis@brigadegroup.com



Brigade Group's hill resort in the Western Ghats

"Step away from the conventions and clichés of resort design"

In earlier issues of *Brigade Insight*, we had written of our proposed hill resort in the Western Ghats. In order to create a resort of international standards, we invited architects from around the world to send in "expressions of interest". Several firms were short-listed from the responses we received and were invited to send their representatives to Bangalore for a site visit. Seven firms—two from Bangalore, one each from New Delhi, Singapore, Indonesia, South Africa and the United States—then sent in their submissions.

After evaluating the submissions, the evaluation committee (comprising Mr Naresh Venkataramanan, Architect; Mr T.M. Thomas, Architect; Mr Eric Swanson, GM, Leela Palace Hotel, Bangalore; Mr M.R. Jaishankar, MD, Brigade Group and Mr H. Jayadeva, MD, Resource Communications) selected the design submitted by C&T Architects of Bangalore as the best design. Excerpted below is an interview with Mr Prem Chandavarkar of C&T.

What kind of scope does the setting provide to create an excellent hill resort?

The site for this resort is unique. It has a steep slope and looking down the slope, towards the southeast, one can see the valley far below, with Chikamagalur town in the distance. This gives a feeling of having stepped away from the earth while looking down at it. The impact is heightened when one realises that the view down the slope is not the only great view. Looking up the slope the dramatic presence of a rock cliff hovering above the site imparts a totally different character. The overall set of views gives the sense that one has entered a new world that is possessed of a wondrous landscape.

Which factors posed a challenge while the concept and design were being developed?

The major challenge was to produce a design that respected the site—one that would only serve to increase the drama of its steep contours and wonderful views.



Architecturally speaking, what would you say is unique about C&T's concept and design for this hill resort?

We sought to step away from the conventions and clichés of resort design, where there is a tendency towards producing a packaged ethnicity. We felt that this unique site required a unique design and sought to go back to



the first principles of how design can respond to the site and produce a sense of renewal. We feel that the final design is extremely contemporary and at the same time provides the potential to connect with the eternal principles of understanding the self in relationship to earth, sky and the elements.

Are there any eco-friendly features being incorporated? Please name them.

We are seeking to incorporate the following elements:

- Harvesting and recharge of storm water runoff.
- Recycling of waste water for landscape irrigation.
- Potential of local control of airconditioning units, and allowing for the possibility to open the windows in comfortable climatic conditions so that one is not trapped in a hermetically sealed environment. The views from each unit will encourage visitors to open windows.

What are your comments about the selection process adopted by the Brigade Group, and the way it was implemented?

We were happy with the process. A wide net was cast to attract expressions of interest. The criteria for pre-qualification were clearly spelt out in advance, all information was circulated without

bias to all competitors, and the jury process was held under a system of anonymity (through code numbers) where the jury could not link a design with the identity of the participant. Above all, we were excited by the fact that the promoters clearly indicated interest in seeing innovative thinking, and therefore took care not to specify a restrictive design brief.

When you and your team heard that C&T had won this international competition, what were your feelings?

We were thrilled to hear the news. Firstly, we were excited by the design that had evolved and it was wonderful to know that we would be given an opportunity to implement this vision. Secondly, it felt really good to know that our work could stand up to the test of international competition.

Could you please name the principal team members who were involved in developing the design.

The design was a collaboration of the following:

Architectural Design:

Chandavarkar & Thacker: Prem Chandavarkar, Sai Shankar, Bharatan Ashvin, Mathew Luv Khot, Satish Moses, Arun Prasad

Landscape Architecture & Site Planning:

Oikos: Nina Chandavarkar, T.M. Chengappa, Bijoy Chacko, Sumedh Naik, Menaka Rao

Structural Design: B.L. Manjunath

**"NAME OUR RESORT"
CONTEST!**
WIN RS 10,000

We invite Brigadiers and the readers of *Brigade Insight* to suggest a name for our resort. The name should be good enough to become a brand name. The winning entry will be awarded Rs 10,000!

Send in your entries by email to resort@brigadegroup.com, clearly mentioning your name, age, postal address and contact number. The winner will be intimated by courier or email within a month, and the winning entry published in the next issue of *Brigade Insight*.

Last date for sending in your entries:
31 January 2005

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Bangalore's first professionally managed serviced apartment facility, Homestead has been a luxurious home-away-from-home to hundreds of visitors to the city. Its central location, convenient facilities and friendly staff ensure that guests are delighted...time and time again.

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For info and online booking, please visit:
www.homesteadbangalore.com

Guests' Comments

"Apartment very convenient to Intel, staff is very friendly and helpful! Overall a nice feeling, comfort and hospitality by all."

—Mr Gerald Seaman, Intel.

"We loved our stay at Homestead. The staff was so friendly, accessible and helpful. They are what truly made our stay enjoyable. I feel that, I arrived as a visitor and left as a friend."

—Ms Jennifer Brocks Garcia, USA

"The place is excellent, very calm and peaceful, just like your own home. The staff are very accommodating and friendly."

—Ms Angelbert Mariat

Serenity

Retirement homes

With facilities designed for the needs of senior citizens

Serenity Retirement Homes is Brigade Group's maiden effort towards meeting the requirements of senior citizens—a rapidly growing need in modern society. Serenity will offer senior citizens an opportunity to enjoy their post-retirement years in a safe, comfortable and stimulating environment. Apart from addressing practical issues like ease of movement, accessibility, medical attention, housekeeping, laundry and kitchen services, we wish to create a dynamic community culture. We hope Serenity Retirement Homes will fill a real and growing vacuum in today's society.

The first venture of Serenity will be the creation of the sixth block—exclusively designed for senior citizens—in Brigade Gardenia, a self-contained enclave in J.P. Nagar.

The block, slated for completion in mid-2005 will have about 72 deluxe apartments of 1-BHK each, designed as active retirement homes for people 58 years of age and older.

To find out more and to let us know your needs so as to help us design Serenity Retirement Homes to best suit your requirements, register on our website: www.brigadegroup.com.

BRIGADE PARAMOUNT

Luxury apartments on Old Madras Road



Strategically located on Old Madras Road, our forthcoming project is ideal for those residing and working at Indiranagar, Whitefield, ITPL and the EPIPZ. With 2-, 3- and 4-BHK luxury apartments, Brigade Paramount offers a host of facilities including a club house, swimming pool, round-the-clock security and water.

Now—at the pre-launch stage—is the best time to register for your apartment. You will benefit from our introductory offers.

*Benefit from introductory prices
register now!*

Register at: www.brigadegroup.com

THE WOODROSE

A CLUB YOU'LL BE PROUD TO CALL YOUR OWN

Sports facilities opening

The sports facilities at The Woodrose, which include a swimming pool, tennis courts, a squash court and other indoor games, are at the finishing stage and will soon be open to the residents of Brigade Millennium. Other facilities including the restaurants and guest rooms will open subsequently. Work on the interiors of the club is progressing rapidly.



Facilities at The Woodrose

Members' Lounge
Open-air Deck Lounge
Restaurant

Board Room
Conference Hall
(capacity 30-80)
Banquet Hall

Lawns
Open-air Stage

Gym
Steam Rooms
Sauna
Jacuzzi
Beauty Parlour
Yoga

Swimming Pool
Badminton
Squash
Table Tennis
Billiards
Card Room

Will be affiliated to select clubs in India

Membership to The Woodrose, which is by invitation only, will soon be opened to the public. If you would like to become a member, write to The Woodrose at: memberships@woodroseclub.com

Bell Labs plans R&D Centre in Bangalore

Bell Labs, the research arm of the \$15 billion Lucent Technologies, is opening an R&D center in Bangalore, and has already begun recruiting people. The focus of the Bangalore division will be on network management, algorithms, data management and network operations software. —*Economic Times, 23 December*

Microsoft Research to open lab in Bangalore

Microsoft Research will open a laboratory in Bangalore, the company's third research installation overseas and a sign of India's increasing importance in technology.

The lab, set to open in January 2005, will initially focus on four areas: multilingual systems, technology for emerging markets, geographical information systems and sensor networks. Over time, however, the direction of the lab's research will be largely determined by the people it recruits.

"As a research organization, you want to hire the best and brightest people" said Rick Rashid, Senior Vice President of Microsoft Research.

Although the lab will work on projects with global impacts, two of the initial areas of research—multilingual systems and technology for developing nations—will nonetheless dovetail to a certain extent with some day-to-day tech problems many Indians face. There are 15 official languages in India, and that doesn't count English, one of the most important languages for government and business. The research conducted by the lab will focus on machine translation and on software for allowing users to more easily access information written in different languages on the same computer.

—*CNET News.com, 1 December*

Careers @ Brigade

We are constantly looking to augment our team—from engineering and marketing to hospitality.

To find out more about career prospects at Brigade Group, visit our website: www.brigadegroup.com

Managing your home loan

Interest rates on floating-rate home loans have risen by 50 basis points for some major home loan players. It wouldn't result in an increase in EMI (equated monthly instalment) payments since generally home loan players increase the loan tenure to affect an increase in rates.

If you are on an existing floating-rate home loan, you could reduce interest rate risk by switching part or the entire portion of the loan outstanding to a fixed rate. Many housing loan players charge a one-time switching charge of around 1.75%.

Switching fees are levied on the loan outstanding on the date of conversion. So if you had taken a home loan three years ago, with a current outstanding of Rs 12 lakh, you would pay switching fee as a percentage of Rs 12 lakh and not on the original loan amount.

Check whether the lender is offering options for conversion from floating to fixed interest rate. If not, one could also explore options of balance transfer to another housing finance institution. Sometimes the new financier pays for the prepayment charges for foreclosing the loan.

For the risk-averse new home loan takers, there is the option to mix—fixed and floating—to hedge against any interest rate movement. Some home loan players have started giving this option to their customers.

Spreading your loan portfolio between fixed and floating is perhaps the best strategy when one is not sure where the interest rates are headed. Under such circumstances, a diversification strategy could be the best way out. If you are a little risk averse, go for a 30-70 mix for the fixed and floating amount. If you are more risk averse, you could just reverse the above mix.

—www.economictimes.com, 29 November

Hike in interest rates not to hit housing demand: Realtors

The real estate industry feels that the recent marginal increase in interest rates would not adversely impact the demand for housing.

Echoing the industry opinion, Mr Deepak Parekh, Chairman of HDFC Ltd, said that while the 0.5 percentage point increase in interest rates would not have much of an affect, an increase of 3-4 percentage points would hit affordability. He, however, opined that the interest rates were unlikely to go up further in next 3-4 months.

—The Hindu Business Line, 3 December

“Dubai wants to be the next Bangalore !”

—Fortune Magazine

In the last issue of Brigade Insight, we spoke about how Bangalore has become a global icon and how 'being Bangalored' had become a commonplace term in the west. Excerpted below is an article from the 17 December issue of Fortune magazine:

With a recent spate of construction that includes dozens of nightclubs, an indoor ski slope, a glitzy residential development shaped like a palm tree, and plans for the world's tallest building, you might think Dubai is angling to be the next Paris, or Cairo, or Hong Kong.

But no. It actually wants to be the next Bangalore.

The emirate recently announced the Dubai Outsource Zone (DOZ)—a 70-acre commercial park in the southeastern corner of the city that will be designated as a tax-free zone for the next 50 years. The idea is that a combination of cheap labor and modern infrastructure will help Dubai lure hundreds of companies looking to outsource IT-intensive operations from call centers to financial research houses.

“Problems cannot be solved by thinking within the framework in which the problems were created.”

—Albert Einstein, Physicist and philosopher

Housing Loan Schemes

Indicative Equated Monthly Installment
for every Rs 1 lakh of loan *

Period up to (in years)	5	10	15	20
Floating Rate of Interest	8.5%	8.5%	8.5%	8.5%
EMI	2,052	1,240	985	868
Fixed Rate of Interest	8.25%	8.25%	8.25%	8.25%
EMI	2,028	1,214	956	837

AS ON 27 DECEMBER 2004

* Conditions apply.

• Loan amounts that can be availed depend on the housing finance institution • Loan amount limit depends on the income of the applicant • Security of the loan is the first mortgage of the property to be financed • Loans can be availed from leading financial institutions • Interest rates and EMIs are subject to change without notice, check with the financial institutions for prevailing interest rates • Calculations are based on loan amount of Rs 10 lakh onwards

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SNIPPETS:

City of Palaces

Mysore has been associated with royalty (the Wodeyar dynasty and Hyder Ali / Tippu Sultan) for centuries. Under the Wodeyars, considered one of the most enlightened and benevolent of Indian maharajas, Mysore became a showcase of princely splendour, as new palaces were created and old ones reconstructed.

Amba Vilas Palace

Completed in 1911-12, this landmark building is a blend of Hindu, Mughal and European styles of architecture. Home of the royal family, centre of the Dasara celebrations and a must on every tourist itinerary, the Amba Vilas Palace is popularly known as the Mysore Palace. It took 15 years to complete and cost about Rs 41.50 lakhs.

The Palace stands on the foundations of an older palace dating back to 1799, much of which was destroyed in a fire in 1897. An English architect, Henry Irwin, designed the new palace: a three storey, grey granite main building with about 600 rooms, above which rises a tower capped by a gilded dome. Also in profusion are arching canopies inspired by Rajput palaces, stained glass ceilings executed by a foundry in Scotland, parapets, pavilions, galleries, open courtyards, paintings, crystal and more. A cluster of temples, dedicated to different deities, is located within the palace compound.



LALITHA MAHAL PALACE

Lalitha Mahal Palace:

Beautifully situated on a ridge at the base of Chamundi Hill, the elegant two-storey Lalitha Mahal Palace was commissioned by Krishnaraja Wodeyar IV in 1921. Designed in the Renaissance style by E.W. Fritchley, a Mumbai-based architect, the Palace was completed in 1931 at a cost of Rs 13 lakhs.

Initially created for the exclusive use of the Viceroy of India, it later served as a guesthouse for European guests and important dignitaries. Its architecture is a combination of Tudor mansion, gracious manor home and Italian palazzo (it has been described as "a transposition of St Paul's Cathedral to South India"). Special features of the Palace include the Viceroy room, banquet hall and a sweeping venetian marble staircase. Local craftsmanship can be seen in decorative wall- and ceiling-motifs woodwork. The Palace has now been converted into a 5-star hotel.

Jaganmohana Palace:

One of the oldest buildings in Mysore, the Jaganmohana Palace was built in 1861 by Mammudi Krishnaraja Wodeyar as his garden retreat. Its architecture is predominantly Hindu, with an abundance of balconies, stained glass windows, gables, arches and decorative pilasters.

The royal family lived here between the time their old Palace was gutted and the new one built. The marriage pavilion, added in 1900, was intended as a temporary structure for the wedding of Prince Krishnaraja Wodeyar to Princess Pratap Kuvarba. It served also as a venue for formal events till the Durbar Hall of the new palace was functioning. Some of the events that took place here were the installation of the Maharaja, his birthday celebrations, important meetings like the Representative Assembly sessions after 1923, early convocations of the Mysore University and theatre and cultural activities exclusively for the royal family. Conferences and cultural programmes are held in the Jaganmohana palace even today.

The Jaganmohana Palace also houses the Jayachamarajendra Art Gallery, with its collection of paintings by masters ranging from Rembrandt to Ravi Varma.

Read about two more of Mysore's palaces—the Rajendra Vilas Palace and the Lokanjan Mahal—and the palaces built by the Wodeyars outside Mysore on our website. Visit: www.brigadegroup.com/insight

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E & OE. Factual information contained in this newsletter is subject to reconfirmation where required and relevant. Insight 3-8K-12-2004



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BRIGADE GROUP, Brigade Towers, Bangalore 560 025 Ph: 91-80-5137 9200

Fax: 2221 0784 email: enquiry@brigadegroup.com www.brigadegroup.com

