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# Hiranandani

**- Indian Realty's Shining Young Entrepreneur**



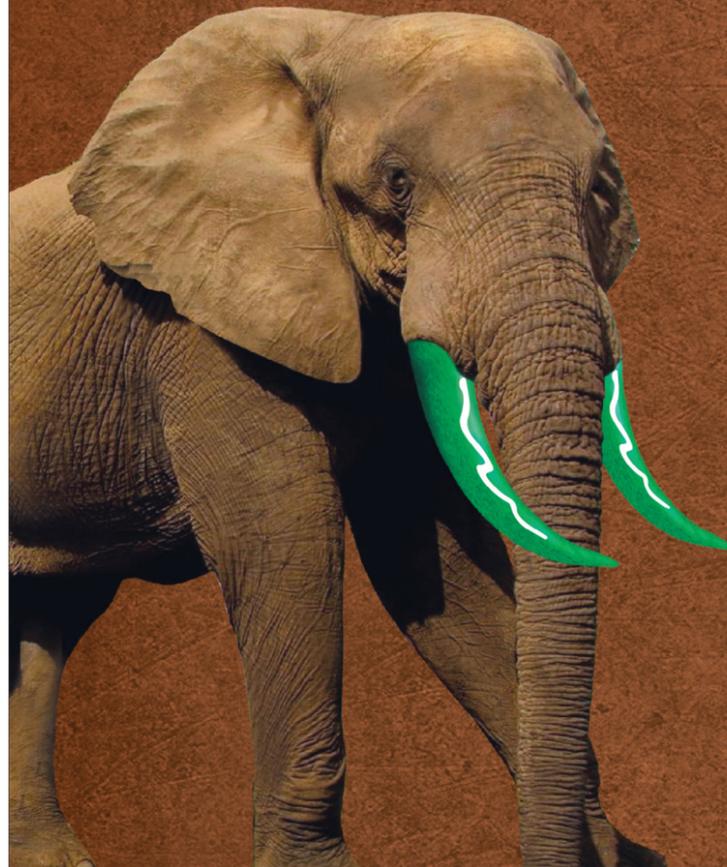
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## Bangalore's growth has left its natural resources bereft.



**K. Altaf**  
Managing Editor  
The Property Times.in

Bangalore stands in the 16th place out of the Top 20 cities across the world in receiving investments. The Karnataka Government proposes to spend a whopping Rs.5,500 crore in the ensuing fiscal (2012-13) for addressing the infrastructure woes of India's tech hub, including its poor public transport and traffic snarls on its thoroughfares. Its civic bodies will also be allotted Rs.1,000 crore for funding major infrastructure projects, including road widening, parking and other amenities. The urban form and sprawl of the city, as envisaged by city planners, is expected to grow by a huge proportion in the coming years.

The growing influx of people into Bangalore due to its economic boom primarily in sectors such as information technology and biotechnology has upped the need for added infrastructure which Karnataka's Chief Minister Jagadish Shettar describes as a "Challenge for the State Government." The BBMP has been instructed to focus on the much needed pedestrian infrastructure, parking facilities and solid waste management apart from planning large infrastructure projects.

Bangalore's growth has also left its natural resources bereft. Its lakes and water bodies, which were once a perennial source of drinking water, are mostly dead or drying up. In 2009 BDA took up the revival of 12 lakes costing Rs 105 Crores. Work on 10 of these lakes is nearing completion. However the City's largest lakes like Varthur and Bellandur remain highly polluted with sewage and chemicals. If rejuvenated, these could be used to supply brown water to industries in East Bangalore. BDA was entrusted with Bellandur Lake Rejuvenation.

The BDA seeks to transform Bangalore to an ideal global destination with high quality infrastructure, better quality of life by ensuring sustainable and planned development based on effective monitoring, regulation, through participatory and innovative approach. The superstructure of Hebbal Flyover of BDA has bagged the first award at the 9th 'Outstanding Bridge National Awards Competition' instituted by Indian Institution of Bridge Engineers. The Hebbal Flyover the biggest flyover in South Asia was executed by Gammon India Limited. This unique Interchange has four loops having two carriage ways with total six lanes allowing traffic entering in to the city and that moving out of the city with greater ease. The total cost of this mega project was Rs. 42.98 crores. RITES, a Government of India enterprise had designed the flyover. There seems to be plenty of infra-action to look forward to positively happening in Bangalore at least till 2015. The State Government has to fire all its cylinders to keep the momentum of its infrastructure activity going

K. Altaf

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# Events - April & May, 2013

Event	<b>Ecobuild India</b>
Date	16 - 18 Apr 2013
Venue	Bombay Exhibition Center (BEC), Mumbai, India
Organised by	UBM India Pvt. Ltd. 611-617, Sagar Tech Plaza - A Saki Naka, Andheri - Kurla Road, Andheri (East), Mumbai, Maharashtra, India Tel: +(91)-(22)-67692415 Fax: +(91)-(022)-66122626/66122627

Event	<b>Areida Realty Expo</b>
Date	03 - 05 May 2013
Venue	Maniram Dewan Trade Centre, Guwahati, India
Organised by	AREIDA Landmark Building, M.G. Road, Machkhowa, Guwahati - 78 Guwahati, India Tel: 91-9435557694

Event	<b>Prompt Property Festival</b>
Date	19 - 21 Apr 2013
Venue	Chennai Trade & Convention Centre, Chennai, India
Organised by	Prompt Tradefairs (India) Pvt Ltd 621, 3rd Floor, SIRE Mansion Thousand Lights, Chennai, Tamil Nadu, India Tel: +(91)-(44)-42323362 / 42142438 Fax: +(91)-(44)-42142438

Event	<b>Ncr Property Expo</b>
Date	04 - 05 May 2013
Venue	Expo Centre Noida, Noida, India
Organised by	Acme Exhibition C-219, FF, SEC-63, NOIDA. UP Noida, India Tel: 91-9718257998

Event	<b>Times Property Expo - New Delhi</b>
Date	20 - 22 Apr 2013
Venue	Pragati Maidan, New Delhi, India
Organised by	Asian Business Exhibitions & Conferences Ltd. 530, Laxmi Plaza, Laxmi Industrial Estate, New Link Road, An dheri (West) Mumbai, Maharashtra, India Tel: +(91)-(22)-40504900 Fax: +(91)-(22)-26367676

Event	<b>Bangalore International Trade Fair</b>
Date	10 - 19 May 2013
Venue	St. Joseph Indian High School, Bengaluru, India
Organised by	National Consumer Fair G - 9, Kedia Arcade, Infantry Road, Bengaluru, Karnataka, India Tel: +(91)-(80)-32959557 Fax: +(91)-(80)-25325538

# Hiranandani

## Indian Realty's Shining Young Entrepreneur

An interview with Neha Hiranandani, Director, House of Hiranandani

- Priya Pradeep, Associate Editor  
The Property Times.In



### Do tell us about the House of Hiranandani?

The House of Hiranandani (HoH) is a leading business

conglomerate and pioneer of destination projects in India. For the last four decades, the Hiranandani Group has been single-



handedly altering the ethos and aesthetics of real estate in India. HoH is a conglomerate that is set to create new benchmarks for the real estate industry by continuing to break new ground and has incorporated path-breaking technology into its design, to create future-ready and intelligent spaces. HoH's USP is in creating well planned communities across segments and needs that are productive. Hence it has segmented its products into 3 distinct categories of residential projects – the ultra-premium Signature range, the premium Upscale range and the mid-market Urbania range. It has set about creating a position distinct from its parent company thereby creating its own niche and position in this sector.

**Can you dwell on the current projects and those in the pipeline at HoH?**

With 450 acres of land bank in various cities, HoH plans to maximize from its assets. We plan to launch our first redevelopment project in Chembur, a Mumbai suburb, this year, involving a mid-sized housing society. Negotiations are on for both the housing society and slum redevelopment deal in suburban and south Mumbai. The renewed aggression on development reflects HoH's new optimism in the Indian real estate sector which is

expected to witness a revival this year. Also in the pipeline is our next destination Delhi-NCR, where we hope to start residential projects, besides looking at expanding our footprints to satellite cities such as Hyderabad and Pune. We are working on two major townships in Chennai and Bengaluru. The Chennai project is ambitious, comprising high rise 28 floors with over 2000 apartments. In Chennai and Bengaluru, nearly 15-20 million sq. feet is almost ready and the focus is to develop prime space to the tune of at least one million sq. feet. HoH has so far raised Rs 500 crore from three private equity funds at project-level equity.

**Are there any unique demands you have met in your quest to build community residences?**

Certainly. We were the first to anticipate the future needs to develop community living. A well planned community is productive. The aim and mission of the company continues to be to create communities that contribute to the larger needs of city planning and urbanisation, adding value and wealth to the nation. The HoH has been building multi-use developments in India on a large scale and were the first to introduce retail (supermarkets in communities in the year 2000), hospitality (first to create a hotel with 36 rooms and a 24 hour restaurant), healthcare, education

(the first to incorporate a school within a township in India) and entertainment into their developments – looking at each of these as necessities of community living for the very first time in India. The Hiranandani Group has established various schools, colleges, institutions and hospitals through trusts here. This pioneering effort has set benchmarks in urban development, for the rest of the country to follow.

homes and communities which are smarter and future proof. Following a stupendous response from our customers in Chennai, we plan to offer FTHT technology across all our projects in India. Another ace up our sleeve is the use of Flat Slab construction technology first executed by HoH in India. Here larger spaces are made available by reductions of internal columns and removal of beams thus increasing flexibility in the layout for the customer.



**How have you kept pace with technology in your construction practices?**

We have consolidated our position by being at the forefront of value engineering and design. At HoH you can witness incorporation of new innovations such as Fiber to Home Technology (FTHT) which was used for the first time in India at OMR, Chennai. This technology refers to a broadband telecommunications system based on fibre optic cables and associated optical electronics for delivery of multiple advanced services such as telephone, broadband, Internet and television. Fibre optic cables ensure really fast Internet speeds supporting next generation services like IPTV, video on demand and home automation that creates

**What are your Eco-friendly initiatives?**

Recognising the significance of green building practices for a sustainable community, HoH is amongst the pioneers in adopting environment friendly solutions in India. We introduced recycling of sewage water in all communities way back in 1980s when terms like reduce, reuse and recycle were still new. Most project sites reserve at least 40% of total area for focused green initiatives where horticulture is a green enabler. Usage of vermin-composting, maximization of waste recycling, prevention of soil erosion, water conservation through use of superior irrigation techniques (resulting in reduction of water consumption by nearly 30%), rain water harvesting and adoption of eco-

friendly techniques for developing our green spaces has ensured environment sustainability at all our locations.

**Please speak to us about the person behind the Hiranandani Group?**

Mr. Surendra Hiranandani is the Founder and Managing Director of HoH and the Hiranandani Group of Companies. The Hiranandani brothers, co-founders of one of India's largest privately held real estate companies, are separately eyeing new opportunities for growth, seeking to venture into new business segments or untapped geographies. Mr. Surendra is the architect for the engineering and architectural initiatives at the company, thus contributing to the outstanding reputation for quality and innovation here. He is recognized for his contribution and foresight in transforming many a barren land into some of India's leading property development destinations.

**Neha, it would be nice to hear about you?**

Well... am the eldest daughter of Mr. Surendra Hiranandani. Equipped with my father's values and visions, am well positioned

to carrying forward the legacy of the family as an emerging young business entrepreneur. The strong professional family background in the field of Medicine, Finance and Real Estate has really helped me. Another academic interest I want to pursue is law. My major contribution at HoH is the formation, nurturing and elevation of 'House of Hiranandani' as a niche and distinctive brand. I get mentored at the Legal, Finance and Marketing Departments in HOH. My father ingrained in me a value system leading to transparency and creditability whether it is setting up land acquisitions or approval systems.

Thus I have synergized the organizational chart creating strong core and regional teams in Bengaluru, Chennai, Hyderabad and Mumbai. Formulation of the 'Open door policy' within the organization has meant keeping deep personal values for corporate governance and transparency.

At present am leaning towards constant innovation to stay relevant in the present environment using my abilities to articulate, implement and deliver.

Looks like Neha is destined to scale new heights in the corporate world very soon. We wish her the very best.

# Italcementi Award for Architecture by Women

**PRNewswire:** - Architect Carla Juaçaba Wins the arcVision Prize-Women and Architecture

- Special Mentions for Architects From Spain-Ms Izaskun Chinchilla, India-Ms Anupama Kundoo, Estonia-Ms Siiri Vallne

Brazilian Architect Carla Juaçaba has been named as the winner of the first arcVision Prize-Women and Architecture, an international social architecture award for female designers instituted by the Italcementi Group.

The winner was chosen by a Jury composed of Shaikha Al Maskari (Member of the Steering Committee of the Arab International Women's Forum-AIWF), Vera Baboun (Mayor of Bethlehem), Odile Decq (head of the ODBC architectural firm), Victoire de Margerie (Chairman Rondol Technology), Yvonne Farrell (with Shelley McNamara head of the Grafton Architects architectural firm), Samia Nkrumah (President of the Kwame Nkrumah Pan African Center), Kazuyo Sejima (with Ryue Nishizawa head of the SANAA architectural firm), Benedetta Tagliabue (founder with Enric Miralles of the EMBT architectural firm), Martha Thorne (Director Pritzker Prize). The Jury met in Bergamo on March 6-7, 2013, and was assisted by the Scientific Director of the Prize, Stefano Casciani.

The Jury also awarded three Special Mentions, to Izaskun Chinchilla from Spain for her non-conventional approach, Anupama Kundoo from India for her skill in researching materials, and Siiri Vallner from Estonia for her sensitive interpretation of spaces.

the top international recognition for sustainable construction.

Carla Juaçaba, 37-year-old Brazilian architect, trained at Santa Ursula University in Rio de Janeiro (1999) is the first winner of the arcVision Prize-Women and Architecture by unanimous decision of the Jury.



**“With this award we want to highlight the growing importance that female designers have been assuming in architecture in recent years and pay tribute to a “positive discrimination” in favor of women,” said Italcementi CEO Carlo Pesenti. “Hopefully, in sectors traditionally governed by men, women will come to assume a central role and overcome every form of discrimination or exclusion from decision making and production.**

Born in 1976, since 2000, Carla Juaçaba developed her independent practice of architecture and research based in Rio de Janeiro, Brazil. Her most exciting project in this research area, the Umanidade 2012 pavilion for Rio Mas 20 (the UN conference on sustainable development), was designed and built together with an artist, Bia Lessa, who also developed the design concept. The symbolic value of the pavilion, an impermanent structure, is heightened by the fact that Rio Mas 20 was an important opportunity for a global assessment of what is being done or not being done to save the Earth from environmental disaster. The best is achieved with low-cost, easily dismantled and continually recyclable constructions.

Carla Juaçaba embodies those qualities necessary in an architect of courage in approaching her profession, creativity in seeking unconventional solutions and enormous sensitivity to the context in which her works will reside. The Jury praised the functionality and appropriateness in her proposals to make sure that they fully serve their purpose, and do so contributing to the beauty and quality of life of those who will use and inhabit her buildings. The Jury felt she embodies a “complete” architect, embracing all aspects of each commission:- context, environment, nature, parameters, materials.

When we telephoned the winner, she said, “I am extremely pleased, I wasn't expecting it, I didn't know which approach the

The Prize winner was announced on 7th March evening in Bergamo at i.lab, the Italcementi research and innovation centre recently completed from a project by Richard Meier and one of the first buildings in Europe with LEED Platinum certification,



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Jury would choose and what they would have given importance to. I think it is really special to have thought of a Prize only for women. I was never 'invited' to all the work I've done so far. I have always had to struggle to prove that I was capable. I'm not saying this just because I am a woman, but I think that for us it is a little more complicated. So it is really great to have such a Prize to highlight this effort, because all work requires hard work. I am really very excited."

The arcVision Prize is intended as a contribution to the development of a sustainability culture sensitive to women and to women's specific approach to architecture, with special attention to people, the town and the environment. Contemporary architecture has fostered the development of an increasingly important role for female designers. The emergence of new female architects is one of the most interesting social and cultural trends in project design in the construction sector.

"With this award we want to highlight the growing importance that female designers have been assuming in architecture in recent years and pay tribute to a "positive discrimination" in favor of

women," said Italcementi CEO Carlo Pesenti. "Hopefully, in sectors traditionally governed by men, women will come to assume a central role and overcome every form of discrimination or exclusion from decision making and production. Men and business need the energy and sensitivity of women to grow and achieve ever greater results."

The aim of the arcVision Prize is to recognize every year a female architect whose research and design work displays significant qualitative excellence and attention to the core issues of construction - technology, sustainability, social and cultural implications - with preference for women working in conditions of particular complexity in terms of type of project and local conditions. The nominees were selected by a group of professionals indicated by advisors and then assessed by a technical-cultural commission, who made the final selection of nominees and presented them to the international Jury. The 2013 short-list of finalists consisted of 19 designers from 15 countries: Brazil, Egypt, Estonia, Germany, India, Italy, Japan, Mexico, Poland, Singapore, Spain, Sweden, Switzerland, Thailand, and USA.

## Anupama Kundoo, Tamil Nadu, India

- arcVision Prize, Women and architecture 2013

The Jury selected Indian architect Anupama Kundoo for a special mention for her capacity to focus to material research with a view of reducing the environmental impact of building

technology. We appreciated her project for Volontariat Homes and for Urban Eco-Community and praised her experiments in using many unconventional materials in ways appropriate to the



context, as well as efforts at recycling. Finally, the Jury liked her dedication when approaching the problem of affordability of construction and sustainability in all aspects.

### BIOGRAPHY

Born in Pune, India, in 1967, married, two children. Practicing architect since 1990, having realized over a hundred built projects. The practice demonstrates a strong focus on material research and sustainable architecture supported by extensive research and experimentation from the development of building technologies to building prototypes that are environmentally sound and socio-economically beneficial. The projects range from planning and urban design to architecture and detail product design of building systems.

*"Based on the use of 'poor' materials and methods and close attention to the social function of architecture, Anupama Kundoo's work is a convincing alternative to the new forms of International Style, which give many of today's buildings a standardized look, even in the emerging countries.*

*Her research focuses on design methods suited to the construction of sustainable buildings with very basic materials, like the sun-dried mud bricks of the Volontariat Homes for Homeless Children in Pondicherry (India), or the terracotta cones and glass bottles juxtaposed to form arches as supports for the roof of the Wall House.*

*The reconstruction of her house made from bricks and recycled materials at the Venice 2012 Architecture Biennale brought her international fame: taken out of its original context it created a highly theatrical effect, yet it could give the impression of being a one-off art installation rather than a design project." Stefano Casciani, scientific director arcVision Prize.*

### VOLONTARIAT HOMES – Pondicherry, India

This project was built using a rare technology pioneered by Ray Meeker of Golden Bridge pottery, which consists of baking a

mud house insitu, after constructing it. A fired house or a fire-stabilised mud house is in principle, a mud house built with mud bricks and mud mortar that is cooked after building as a whole to achieve the strength of brick.

**The Jury selected Indian architect Anupama Kundoo for a special mention for her capacity to focus to material research with a view of reducing the environmental impact of building technology. We appreciated her project for Volontariat Homes and for Urban Eco-Community and praised her experiments in using many unconventional materials in ways appropriate to the context, as well as efforts at recycling.**



A social project with cost as a major aspect that informed design, the project uses many unconventional materials as well as absorbs urban waste. Bicycles wheel frames were used as formwork for windows and later as window grills. Glass bottles were used as structural units for masonry in the toilet and wet areas. Glass chai cups were used to finish the openings at the top of the dome.

This highly experimental project is an example of radical thinking that is being explored to approach the problem of affordability of housing for all, and more over integrally sustainable in all its aspects.

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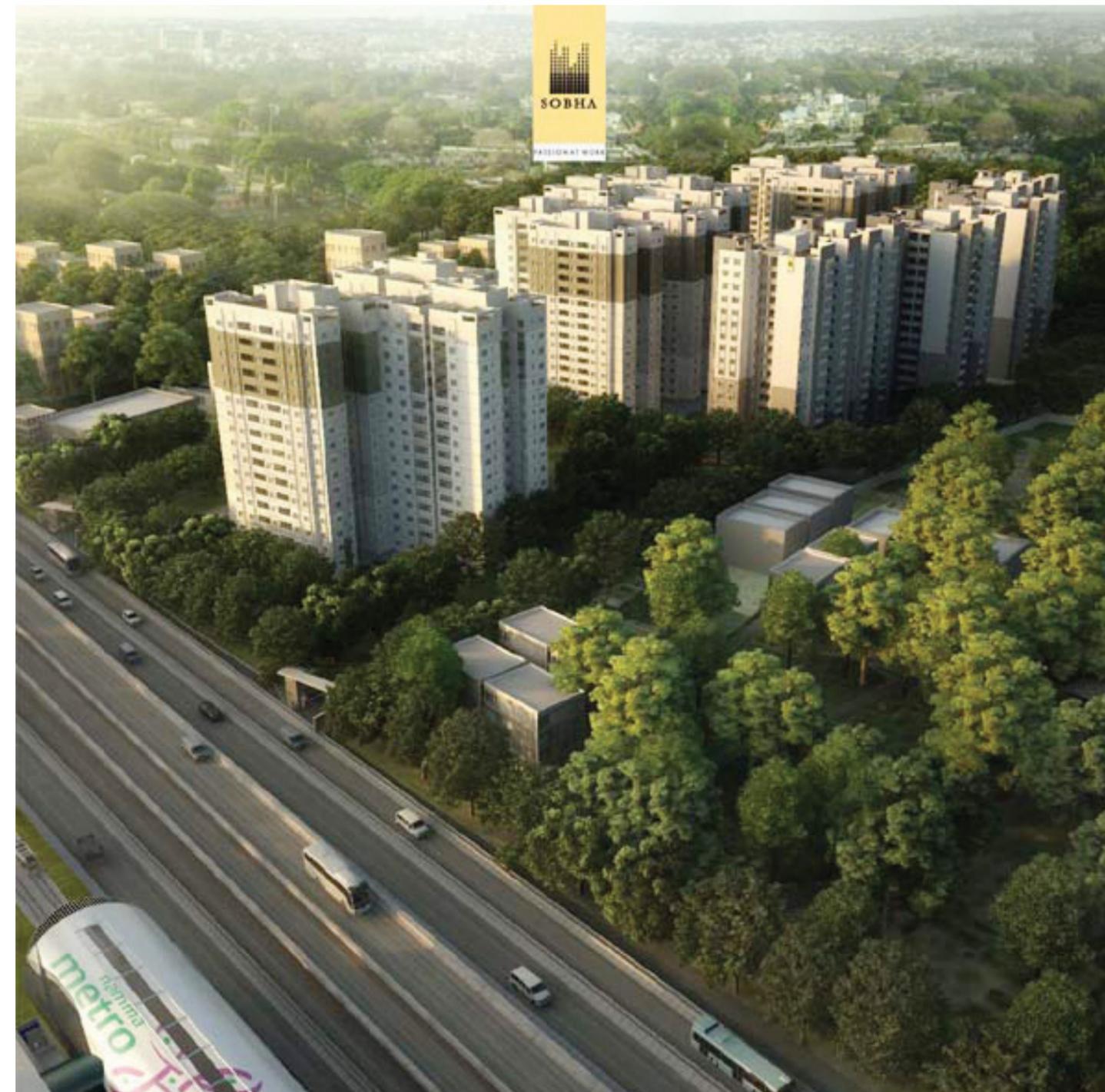
**URBAN ECO-COMMUNITY** – Auroville, India

The housing project demonstrates an example for low density development that is urban in character. Streets are created on upper levels that are connected through external stairways to achieve connectivity and community. A feature that is found usually in ground levels of preautomobile times is taken into the structure and these lively 'streets' characterize the sense of the community. These 'streets' are set back from the building façade to allow privacy to the housing units but also to enable hot air exhaust by increasing the air-stack effect by creating voids along the windows of the lower levels.

**WALL HOUSE ONE TO ONE** – Venice Biennale, Italy

Full scale architecture was constructed within the Corderie of the Arsenale in response to the theme 'Common Ground' demonstrating a range of innovative technologies that utilize geometry and structural efficiency to shape architecture in a way that it reduces resource consumption drastically while improving socio-economic conditions locally. The project was constructed by 30 architecture and engineering students from Brisbane and Venice including 60% female students and 40% male students with the support of 6 Indian craftsmen. This project is also a research into fired clay and its potential in architecture in the way it extends its application in walls, floors as well as roof construction.

## 3BHK Luxury Apts at Prime Location in West Bangalore with World Class Amenities by SOBHA





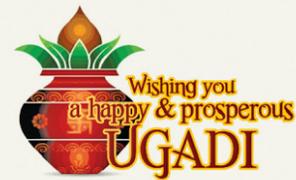
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# Affordable Residential Areas to Buy or Rent in 7 Major Cities

## - An ArthaYantra Buy vs. Rent Research

**Business Wire India:** ArthaYantra.com, India's first integrated personal financial service company, has concluded an exclusive research on the real estate market in Seven Cities: Mumbai, Delhi NCR, Chennai, Kolkata, Bangalore, Hyderabad and Pune. The research aims to provide merit based answer to the important question of buying vs. renting to salaried professionals (Annual salary range 8-25 lakhs). The research analyses the cost associated with owning and renting a house across different prime localities in the above cities.

In order to create an objective measurement metric, ArthaYantra developed a proprietary composite score "ArthaYantra Buy vs. Rent Score" (ABRS)T to address the buy vs. rent discourse.

ABRSTM not only aids in making the Rent vs Buy decision but also explains affordability and need to buy or rent in a city.

ArthaYantra's research addresses important consumer questions such as

- How much more money does a professional need to shell out for buying a home compared to renting it?
- Can the professional actually afford this additional amount?
- When should a professional buy a property?
- When should a professional rent a property?

ABRST answers these questions by considering three important factors: rental value, property price and gross income.

**Nitin B. Vyakaranam, CEO ArthaYantra, adds "Most**



of consumers today make home buying decision based on emotions, subjectivity and qualitative arguments. In our efforts to bring objectivity to consumers' mind, we have added ABRST calculator to our personal finance platform Arthos which is freely available on our website. One can find out how owning or renting a house is going to impact his/her overall personal financial life and get advice on whether a person should buy or rent."

**City Specific Findings**

**Mumbai:**

- Mumbai city overall has recorded a rise of 97% in its NHB Residex value compared to 2007



- Lower Parel has recorded the highest rise in the index value by 243%
- Virar and Kalyan are the best places to buy/rent a house.

**Delhi:**

- Delhi has recorded a rise of 72% in its NHB Residex value compared to 2007
- Vasant Kunj has recorded the highest rise in the index value by 132%
- Faridabad (Sector 86) and Indirapuram are the best places to buy/rent a house.

**Chennai:**

- Chennai as a city has recorded a rise of 209% in its NHB Residex value compared to 2007
- Kolathur has recorded the highest rise in index value by 538%
- Tambaram and Medavakkam are the best places to buy/rent a house.

**Kolkata:**

- Kolkata as a city has recorded a rise of 96% in its NHB Residex value compared 2007
- Alipore has recorded the highest rise in the index value by



- 132%
- Jadavpur, EM Bypass, Behala and South Dumdum have underperformed
- Howrah, Lake Town and Behala are the best places to buy/rent a house.

**Bangaluru:**

- Bengaluru's city index hasn't recorded any rise or decline in its NHB Residex value
- The real estate market in Hosur Road and Whitefield have outperformed the city's average
- Indiranagar being the costliest locality offers a space of 6.67 sq ft per INR 1 lakh
- Mysore Road is the best place to buy/rent a house.

**Hyderabad:**

- Hyderabad as a city has recorded a decline of 15% in its NHB Residex value compared to 2007
- Banjara Hills and Rajendra Nagar have recorded a decline in the index value by 36% and 32% respectively
- Miyapur and L.B Nagar are the best places to buy/rent a house.

**Pune:**

- Pune as a city has recorded a rise of 100% in its NHB Residex value when compared to 2007
- The East Zone of Pune has recorded the highest rise in the index value by 195%
- Hinjewadi and Wakad are the best places to buy/rent a house.

There are areas in each city which are still affordable to salaried professionals. However, sometimes these areas are far from city centers (Delhi, Mumbai). An individual has to make a tough choice between affordability and lifestyle. The long-term impact on one's personal finance should be kept in mind while making this important decision.

# DAMAC Properties Launches Phase Two of DAMAC Towers by Paramount in India

Following Phase One Sell-Out in Dubai, Biggest Project in Five Years Comes to Mumbai, Delhi

**Business Wire India:** DAMAC Properties, the Middle East's largest luxury private developer, is launching phase two of a US\$1 billion luxury hotel and serviced residences to Indian investors, following a sell-out event in Dubai.

DAMAC Towers by Paramount offers luxury living with stunning views in one of the most sought-after locations in the world.

'DAMAC Towers by Paramount', is being developed on platinum real estate in Dubai overlooking the Burj Khalifa and the world's largest mall. More than 200 units were snapped up in just a few hours, making it one of the most sought-after projects in the region.

huge percentage of our loyal client base and they recognise the intrinsic value of this unique project."

A recent report by Knight Frank also showed that projects in Dubai associated with luxury brands are demanding nearly 60 per cent more value than non-branded projects in the same area. The report added that: 'it seems likely that as global wealth creation expands, the demand for high-quality, branded residential developments in key global centres will undoubtedly rise.'

"Families seek out places to go and places to stay primarily based on the entertainment proposition. DAMAC Towers by Paramount offers a unique movie concept for every moment of



DAMAC Towers by Paramount comprises a 540 key Paramount Hotel & Residences and more than 1,000 units of DAMAC Maison - Paramount co-branded serviced hotel residences.

Developed by DAMAC Properties in partnership with Paramount Hotel & Resorts (PHR-FZ-LLC), the project offers an ambience and reflection of the Hollywood glamour and California cool lifestyle, synonymous with Paramount Pictures over the past 101 years. DAMAC Properties will be presenting the project during a road show in Delhi and Mumbai on 5 & 6 April 2013, with exclusive launch prices for the second release of the project.

"The response we have seen from Indian investors is unprecedented," said Ziad El Chaar, Managing Director, DAMAC Properties. "Indians have a deep-seated love of movies and our partnership with one of the most established movie houses in Hollywood has proved a big draw. Indian investors make up a

the stay - this is what makes us different," added El Chaar.

DAMAC Properties has already secured approval from RERA (Real Estate Regulatory Authority) and DTCM (Dubai Tourism and Commerce Marketing) and the plot of land has been fully paid for. All funds received from the initial unit sales have gone into the Escrow account, specifically tied to the project.

The one, two and three bedroom serviced hotel residences will be managed by DAMAC Maison, the hospitality division of DAMAC Properties.

Serviced Hotel residences will feature fully-fitted kitchens and services that also include valet parking, concierge, housekeeping, in-room beauty treatments and 24-hour kids club. In addition owners can elect to add their residence in the 'rental pool' whilst they are away, allowing for rental returns to be generated. Further information is available at [www.damacproperties.com](http://www.damacproperties.com)

# The National Property Index up by 3 Per Cent in the Oct-Dec 2012 Quarter: MagicBricks PropIndex

**PRNewswire:** The seventh edition of PropIndex, the research publication by MagicBricks.com, highlighted that despite weak buyer sentiments, the National Property Index (NPI) went up by over 3 per cent in the Oct-Dec 2012 quarter as compared to the July-Sept 2012 quarter. Of the 11 cities in the apartment index, majority witnessed a marginal rise with a few exceptions.

The latest PropIndex [http://property.magicbricks.com/microsite/buy/propindex/index.html] comes at a time when the real estate markets across the country have stabilized and the home loan interest rates are finally coming down, thanks to some welcome measures by the Reserve Bank of India. The PropIndex tracks the demand and supply of properties across 11 major cities of India.

The Oct-Dec 2012 quarter shows that Ghaziabad, Mumbai, Hyderabad, Pune, Delhi, Kolkata, Chennai, Gurgaon and Noida witnessed a rise in the city index values. Ahmedabad registered stable values and Bangalore saw a marginal drop of two per cent in the city index value.

The Evolution of MagicBricks.com's PropIndex-Each edition of the PropIndex has a new element.

The First and Second Issues contained the basic 11 City Index, Listed Price Monitor, Rent Monitor and Yield Meter.

In addition to the above, the Third Issue added Demand Analysis on consumer demand, top 10 preferred localities and extended the average property value list from 260 to 620+.

The Fourth Issue added industry expert advice on city prospects and supply data with respect to budget, property type and BHK configuration.

The Fifth Issue introduced demand and supply analysis with respect to budget, property type and BHK configuration both at city and suburb/zone level.

The Sixth Issue included the most significant realty news with impact potential and the quarterly comparison of demand and supply analytics.

The Latest Issue carries the top 10 preferred cities by demand for lease and sale at the city and locality level. And also incorporates industry experts' views on the prospects of each city. [http://property.magicbricks.com/microsite/buy/propindex/index.html]

## Some of the Key Findings at the National Level:

- Multi-storey apartments remained the most preferred property type across the country. Six out of 11 cities witnessed over 65 per cent demand for multi-storey apartments.
- Residential property worth Rs.30-50 lakh registered

maximum consumer demand of 24 per cent.

- Affordable properties, in the price bracket of up to Rs.20 lakh, witnessed second highest demand at 16 per cent.
- 2BHK remained the preferred BHK category across India, except in Mumbai and Gurgaon where 1BHK and 3BHK were respectively preferred.
- Cities such as Ahmedabad, Hyderabad and Bangalore received greater demand for premium properties as compared to Delhi and Mumbai. This was due to a significant difference in capital values.

Additional citywise and locality level details are now available for free access. Simply log in to <http://property.magicbricks.com/microsite/buy/propindex/index.html> and read the PropIndex anytime, anywhere.

## About the MagicBricks.com PropIndex:

"PropIndex" is an apartment index that tracks the property market performance of 11 cities across the country. Based on a bedrock of immense data, this Index, pioneered by India's biggest property portal, MagicBricks.com, it offers a rounded perspective of trends in prices, rentals, supply of apartments in all these markets.

The index & detailed report processed from the largest base of "live" data:

- Over 5 lakh live listings with 6000+ fresh listings posted daily.
- Over 1.5 lakh users on MagicBricks.com daily doing over 1 crore searches per month.
- Listings covering over 10000+ localities in 300+ cities.

**Each city report covers all the important metrics of - National Property Index (NPI):** A weighted average of 11 different city indices (CPI)

**City Property Index (CPI):** This has been derived as a function of supply of properties weighted against the average capital value appreciation/drop in various localities of the city.

**Price Monitor:** Reflects the capital appreciation/drop within various localities of a city.

**Rent Monitor:** Reflects the rental appreciation/drop within various localities of a city.

**Yield Meter:** This is the annual rate of return earned on a property.

**Capital Value Tables:** Indicates the capital prices for property prevailing in various localities of a city

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