

**jiyomaxe**  
JANUARY - MARCH 2014 NEWSLETTER - VOL 3 ISSUE 4

**OMAXE**  
Turning dreams into reality

Unparalleled experience!





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✓ Presence	: 9 States across 30 Cities
✓ Area delivered in Real Estate	: 56.5 mn sq ft (approx.)
✓ Area Delivered as Third Party Contractor	: 31.80 mn sq ft (over 123 contracts)
✓ No of projects (On-going)	: 15 Group Housing, 20 Integrated Township, 11 Commercial Malls/Hotels/ SCO
✓ No of projects (Executed)	: 19 Group Housing, 13 Townships, 11 Commercial Malls/Hotels/ SCO



As we enter into yet another edition of the Newsletter “Jiyomaxe”, we are extremely proud to have made a lot of difference to our extended family of consumers, investors and other stakeholders. Timely and up-to-date dissemination of corporate information further blends with the ethos that we had envisaged in maintaining complete transparency in what we do. And Jiyomaxe has been a great facilitator.

The quarter ending March may not have been too exciting for the real estate sector, but our endeavour to reach out to our esteemed patrons continued unabated. New Year Celebrations, kite flying festivals, Lohri, Valentine’s Day and to add colour to it all was Holi. At most of our sites, the celebration with the residents continued and has now become a ritual of sorts. While we love to engage with them, they in turn have become an inseparable part of the Omaxe Family.

We shall continue to maintain the growth targets as envisaged by the Company.

Let us take this opportunity to congratulate you all, as with this edition, we complete three successful years of Jiyomaxe. Your support has always been unflinching and our resolve even stronger.

Thank you Patrons !!!

Regards,

Team Jiyomaxe



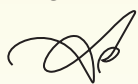
The buzz of General Election has kept the momentum slow in the first three months of calendar year 2014. The situation of temporary postponement in buying and investment decisions have affected all sectors of the economy, with profound impact being felt in Auto, Real estate and to some extent consumer durables. From the investment point of view, infrastructure investment has been slow and the business community has been waiting for the next Government to fast track policy decisions.

The real estate sector has been facing stagnation in demand in the last few months, especially in Metro cities. Postponement of buying decisions along with non-clarity on policy has been the deterrents. Even on the interest rate front, things have not been too rosy to spur demand. Over and above these, inflation has been a major challenge that Government along with Industry and consumer is beginning to cope with. Research Studies and analysts concur with the above.

Going ahead, the result of the General Election is expected to bring cheer to both investors and consumers. The ability of the Government to guide the existing policy and create new ones towards strengthening the economy will be something that will be keenly watched. And determine the future course of action atleast for the remaining period of 2014.

We sincerely hope, the next Government considers the long-pending demand of the real estate sector. The Government must realize that the sector is a growth multiplier, in boosting economic growth and creating job opportunities besides spurring demand on dependent industries. Only when the sector is incentivized can they afford to create homes for all, at affordable rates and fulfill the dreams and bridge the shortage that exists.

Regards,



Rohtas Goel

## Clockton High Street - Booth, Omaxe New Chandigarh



These built-up booths provide a good place to find goods of everyday needs in the vastly spread township. Well-illuminated with contemporary lighting, well-designed corridors, complimenting elevators from basement etc are some of the defining features.

## Clockton High Street - SCO, Omaxe New Chandigarh



These built-up SCOs are place to operate all kinds of commercial & office activity in the vastly spread township. Well-illuminated with contemporary lighting, well-designed corridors, complimenting elevators from basement etc are some of the defining features.

## Royal View Executive Phase 2, Omaxe Royal Residency, Ludhiana



Perspective view

Gracefully designed, these villa floors are spacious and highly exquisite. In sizes of approx. 1750 square feet, the floors provides all modern luxury. Surrounded by abundant of greenery and complete with all modern and superb amenities and specifications, Royal View Executive-Phase 2 is a peaceful abode far from the industrial belt.

## Omaxe Signature Mart, Bahadurgarh



Perspective view

The shopping complex allows one to indulge in wholesome shopping and entertainment. This will provide the best shopping experience in Bahadurgarh.



The Forest Spa, Surajkund



Omaxe Spa Village, Faridabad



Mulberry Villa, Omaxe New Chandigarh



Executive Homez, Jaipur



Royal View Executive, Omaxe Royal Residency, Ludhiana



# भास्कर ने ओमैक्स माल के सहयोग से मनाई लोहड़ी

एसपी सिटी दलजीत सिंह राणा और ट्रैफिक इंचार्ज हस्दीप सिंह बड्गार ने शहरवासियों को लोहड़ी की बधाई दी

मकान नुहा | जीवित

लोहड़ी पर डीजेक भास्कर के सहयोग से ओमैक्स माल में लोहड़ी का आयोजन किया। एसपी सिटी दलजीत सिंह राणा ने शहरवासियों को लोहड़ी की बधाई दी और भास्कर ने लोहड़ी खतने को अर्पित की। उन्होंने कहा कि लोहड़ी को लोहड़ी मनाया जाए। निवासियों में अमला फैलाया जाए।

सुखी रूप से भंडार पत्र किया, इसके साथ बर्बन ने डाल किया। एएसपी सिटी राणा ने भास्कर की बधाई दी लोहड़ी को प्रेषित की।

ट्रैफिक इंचार्ज बड्गार ने भी सभी को बधाई दी।

शहर का एक दिन लोहड़ी के प्रथम में दिवस में, लोहड़ी पर न पुनो खाना दिए गए। ट्रैफिक इंचार्ज हस्दीप सिंह बड्गार ने लोहड़ी को लोहड़ी के लोहड़ी की बधाई दी। इस पत्र बने जाने बर्बन का समर्थन किया गया।

शहर के अर डीजेक माल के अर लोहड़ी बर्बन की लोहड़ी को लोहड़ी, लोहड़ी में खाना का खाना मनाया। ओमैक्स माल के लोहड़ी बड्गार ने लोहड़ी को लोहड़ी की बधाई दी। लोहड़ी में लोहड़ी का आयोजन किया गया।



लोहड़ी के लोहड़ी पर डीजेक भास्कर की बधाई

लोहड़ी के लोहड़ी पर सुखी रूप से लोहड़ी का आयोजन किया गया



## Shareholding norm: SEBI revokes curbs on Omaxe

Press Trust of India  
Mumbai, Jan. 13

The capital markets regulator SEBI on Monday revoked the restrictions imposed on Omaxe, its directors and promoters, after the real estate company met the minimum public shareholding norms.

Pointing out Omaxe had "now achieved" the 25 per cent minimum public shareholding, SEBI in an order dated January 10 said: "... hereby revoke the directions vide the interim order dated June 4, 2013, against the company, Omaxe, its directors, promoters and promoter group, with immediate effect."

On June 4, last year, the Securities and Exchange Board of India had slapped several restrictions on over 100 non-compliant companies including Omaxe, their promoters and directors, for not meeting the public holding requirement within the deadline of June 3, 2013.

Omaxe in its reply to SEBI had submitted that it had examined various methods to comply with the norms but due to the negative stock market sentiments towards the real estate and infrastructure sector in the past couple of years, it had been very difficult to raise funds either through the primary or the secondary routes.

The realty firm had undertaken a series of OFS (offer for sale) on four dates, to comply with the norm.

"... the company has now achieved the compliance through a combination of OFS and bonus shares," SEBI said in the order.

"The public shareholders now hold 25.01 per cent in the company," it added.

# न्यूज डायरी

## फूलों की होली ने किया आनंदित

वृंदावन (ब्यूरो)। छटीकरा रोड स्थित ओमैक्स इटरनिटी में शनिवार रात भक्ति की ऐसी रसधार बही, इसमें हर कोई डूबने को आतुर दिखा। भक्ति, संगीत और रास का यह दौर देर रात तक चला। ओमैक्स इटरनिटी में सर्वप्रथम रास का आयोजन किया गया। इसमें राधाकृष्ण ने फूलों की होली खेल भक्तों को को आनंद से परिपूर्ण कर दिया। इसके बाद भव्य भजन संध्या का आयोजन किया गया। इसमें भजन सम्राट विनोद अग्रवाल ने अपनी प्रस्तुति से श्रोता को भाव-विभोर कर दिया। उन्होंने पहले फूलों में सज रहे हैं श्रीवृंदावन बिहारी... भजन प्रस्तुत किया। इसके बाद उन्होंने राधेरानी सुन लो हमरी पुकार... और अपना चंदा सा मुखड़ा दिखाए... भजन गाकर श्रद्धालुओं को भक्ति के रंग में रंग दिया। अंत में उन्होंने राधिका गोरी से ब्रज की छोरी से मैया करा दे मैरा ब्याह... भजन प्रस्तुत किया। इस अवसर पर मैनेजिंग डायरेक्टर रोहताश गोयल, शिखा गर्ग आदि उपस्थित थे।





वृंदावन स्थित ओमेक्स सिटी में आयोजित सांस्कृतिक कार्यक्रम के अंतर्गत ब्रज की प्रसिद्ध फूलों की होली की झांकी प्रस्तुत करते कलाकार।



वृंदावन स्थित ओमेक्स सिटी में आयोजित भजन संघ्या में भजन गायन करते भजन सम्राट विनोद अग्रवाल और सौम्य।

# फूलों की होली देख झूमे श्रोता

DLA News

वृंदावन। छोट्टीकरा रोड स्थित ओमेक्स सिटी में आयोजित सांस्कृतिक कार्यक्रम में भजन संघ्या में कलाकारों ने प्रस्तुति देकर ऐसा माह बांधा कि श्रोता भक्ति धाम में खूबोखूब होकर

विनोद अग्रवाल के भजनों ने किया भाव विभोर

मिस्क उठे। भजन गायक विनोद अग्रवाल ने नया अपने विरहचरित्र शैली में राधे-राधे...की धुन के साथ भजन गायन

शुरू किया तो श्रोत भावविभोर हो गए। वहीं ब्रज के कलाकरी ने फूलों की होली, लक्ष्मण भोले, मधु नून प्रस्तुत कर खूब तालियां बटोरें। वृंदा

वाट और खान पान के स्टाल लोगों को जपनी और अर्कषित कर रहे थे। कार्यक्रम में कंपनी के चेयरमैन रविनाथ गोयल, शिखा गर्ग, राधाभाष्य निंदल, समनंत अदि लोग मौजूद रहे।

## गोपी नाम लीन्हो जीवन लियो संवार

विनोद अग्रवाल के भजनों को सुन भाव विभोर हुए श्रोता

वृंदावन: ओमेक्स सभागार में भव्य संजावट के बीच प्रख्यात भजन गायक ने अपने मधुर स्वर में भजनों का ऐसा सिलसिला शुरू किया कि कि-लोग टस से मस न हुये। हालांकि भजन संघ्या के पूर्व फूलों की होली को देख दर्शक तालियां बजाते- बजाते नहीं थके। छोट्टीकरा मार्ग स्थित ओमेक्स सिटी में सांस्कृतिक कार्यक्रम के तहत फूलों की होली में आज बिरज में होली रे रसिया गीत पर कलाकारों ने करीब आधा घंटे तक धमाल मचाया। इस दौरान लड़के-लड़कियां, पुरुष और महिलाये दर्शक मंच के सामने खड़े होकर उनके साथ नृत्य कर खुमते नजर आये। रात नौ बजे के करीब प्रख्यात भजन गायक विनोद अग्रवाल मंच पर अपने साधियों के साथ आये तो उनका दर्शकों ने तालियों से स्वागत किया।

खनाखच भरे सभागार में उन्होंने जैसे ही मेरे कृष्ण मुगुरी गिरधारी भजन की लाइने गावें दर्शक प्रफुल्लित हो गये। इसके बाद उन्होंने राधा नाम और गोपी नाम लीन्हो जीवन लियो संवार भजन गाया।

भजन संघ्या का यह कार्यक्रम देर रात तक चलता रहा। आयोजकों ने बताया कि इस कार्यक्रम को सुनने के लिये आगरा, दिल्ली, पनसीआर हरियाणा और पंजाब से करीब दो हजार श्रोता आये।

## सांवरे तेरे बिन सूने मेरे पलक पावड़े...

वृंदावन। छोट्टीकरा मार्ग स्थित ओमेक्स इंटरनिटी में एक शाम सांवरे के नाम कार्यक्रम का आयोजन किया गया। इसमें जहां एक तरफ जानेमाने भजन गायक विनोद अग्रवाल ने भक्तों को भक्ति रस से सरोबोर कर दिया। वहीं दूसरी तरफ ब्रज के कलाकारों द्वारा की गई प्रभु राधाकृष्ण की लीला, होली महोत्सव की धूम रही। दिल्ली सहित विभिन्न शहरों से आए लोगों ने सर्वप्रथम ब्रज की फूलों की होली का दर्शन किया। इस दौरान ब्रज कलाकारों ने प्रभु राधाकृष्ण की लीला का भी मंचन किया। भजन संघ्या में भजन गायक विनोद अग्रवाल ने भक्ति भाव के साथ एक के एक प्रभु राधाकृष्ण की लीलाओं पर आधारित भजन प्रस्तुत किए। आज सांवरे तेरे बिन सूने मेरे पलक पावड़े..., मेरा रसीलों घनपयाम..., तेरी रजा में मेरी रजा मेरे श्याम... जैसे भजनों का सिलासून भक्त झूम उठे। यह भक्ति रस की वर्षा देर रात तक होती रही। इस आयोजन में ओमेक्स के चेयरमैन रोहताश गोयल उपस्थित थे।

# निवेश मंथन

31 मार्च 2014

कृष: 30 मिनट

## वैतनभोगी खरीदार चुनते हैं कंस्ट्रक्शन-लिव्ड योजना

मोहित गोयल सीईओ, ओमेक्स

प्रोजेक्शनलिव्ड और कंस्ट्रक्शनलिव्ड योजनाएँ दो अलग प्रकार के निवेशकों/ खरीदारों के लिए हैं। इन दोनों ही योजनाओं के अपने-अपने पावड़े हैं। प्रोजेक्शनलिव्ड योजना को मुख्यतः वे निवेशक तरजीह देते हैं, जो विभिन्न परियोजनाओं में छोटी-छोटी राशि का निवेश कर बैठे रहते हैं और उन पर कमई की तक में लगे रहते हैं। अधिकांश वैतनभोगी व कुछ करोड़बारे भी कंस्ट्रक्शनलिव्ड योजना को प्राथमिकता देते हैं जहाँ निर्माण के प्रत्येक चरण के साथ बिल्टर को कुछ राशि दी जाती होती है। यह योजना इतनी ही आसान है क्योंकि यह खरीदार को अपने बचत के अक्षरूप योजना बनाने में मददगार होती है। बैंक भी अपने और से कंस्ट्रक्शनलिव्ड योजना को बढ़ावा देते हैं और इस योजना के तहत आवास ऋण हस्तिल करन आसान है।

**DLA News**

वृंदावन। छोट्टीकरा रोड स्थित ओमेक्स सिटी में आयोजित सांस्कृतिक कार्यक्रम में भजन संघ्या में कलाकारों ने प्रस्तुति देकर ऐसा माह बांधा कि श्रोता भक्ति धाम में खूबोखूब होकर

विनोद अग्रवाल के भजनों ने किया भाव विभोर

मिस्क उठे। भजन गायक विनोद अग्रवाल ने नया अपने विरहचरित्र शैली में राधे-राधे...की धुन के साथ भजन गायन

शुरू किया तो श्रोत भावविभोर हो गए। वहीं ब्रज के कलाकरी ने फूलों की होली, लक्ष्मण भोले, मधु नून प्रस्तुत कर खूब तालियां बटोरें। वृंदा

वाट और खान पान के स्टाल लोगों को जपनी और अर्कषित कर रहे थे। कार्यक्रम में कंपनी के चेयरमैन रविनाथ गोयल, शिखा गर्ग, राधाभाष्य निंदल, समनंत अदि लोग मौजूद रहे।

## NEXT GOVT COULD IMPROVE SCENARIO

**H**igh inflation and interest rate alongside policy uncertainty played a role in both consumers and investors staying away from the market in 2013. With slowdown in demand, this is seen as a good time to buy property. However, in 2014, what result the general elections shows up will be a thing to watch out for. But a few emerging positives will aid in the process. The Delhi Master Plan 2021 will create more avenues for residential and commercial development

in the city. With a few more regions getting added to NCR, the prospects look rosy.

In the second half of 2014, the scenario could improve depending on the stability of the next government. However, if one were to go by analysts who forecast a stable government, it would benefit domestic as well as foreign investors sentiments complimented with an already improving macroeconomic indicators and global economy. We also expect the govt to take cognizance of the long-pending demand of the real-estate sector.

**MOKIT GOEL**  
Chief Executive Officer, Omnax Ltd.

## Business

### Indian realty market: Despite slowdown, real value for NRIs

The Indian real estate sector has always been on a roller coaster ride. Having seen tremendous growth since 2007, the sector slowed down in 2013, at least in some parts of the country. But the domestic slowdown has not deterred non resident Indians from investing in their homeland, especially due to the rupee slide and the growth prospects in tier 2 and 3 cities.

Jyoti Kaur



As an asset class, real estate has been immensely popular with NRIs in the last few years. On an average, a 10-year investment has multiplied in value 6-10 times, irrespective of where the investment was made. Even last year, despite a slowdown in demand, the market has managed to avoid any

price decrease and some parts have seen price increases.

On the back of this growth, the Indian real estate sector now contributes around 6.3 per cent to the Indian GDP. Of this, housing alone contributes about five per cent to the country's GDP, while commercial and hospitality make up the rest.

While most of the price appreciation may have come in the metros and metros, now prices even in Tier II and III cities have risen substantially, which has limited the purchasing capability of the buyers. For instance, home prices in Mumbai have seen 5 to 15 pc jump over the last six months despite the slowdown in home sales. According to the real estate

analyst, short-term advances do not affect NRIs' investment decisions," says Parikaj Bansal, Director, MSM.

#### Roller coaster ride

Though the market has grown tremendously, but it has not been a smooth ride for the developers. The sector has had many highs and lows since 2005. The industry achieved new heights during 2007 and early 2008, characterised by a growth in demand, substantial development and increased foreign investments. However, by mid-2008, the effects of the global economic slowdown were evident here too, and the industry took a 'U' turn, FDI inflow into real estate dropped significantly and what had emerged as one of the most promising markets for foreign investments experienced a downturn.

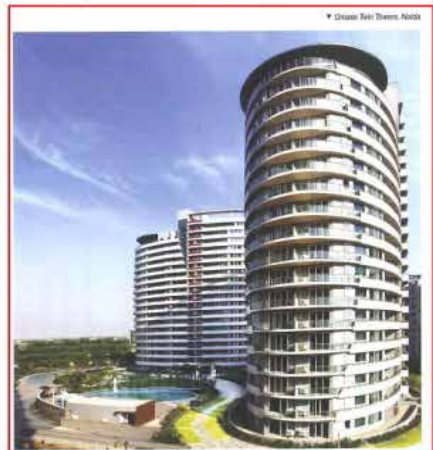
In the financial years 2007-08, 2008-09, and 2009-10, the housing and real estate sector attracted FDI of 8.9 per cent, 10.3 per cent and 11 per cent of the total FDI in India respectively. However the financial year 2010-11 saw a more 6x per cent FDI in this sector. FDI inflows in real estate in 2011-12 (April-January) stood at \$482.50 million, according to FICCI (Federation of Indian Chambers of Commerce and Industry). On similar lines, Department of Industrial Production and Policy report states that the FDI inflows in the housing and real estate sector amounted to \$2,935 million, \$1,227 million and \$731 million in the years 2009-10, 2010-11 and 2011-12 respectively. The decline is due to the unfavourable economic environment in the US and euro zone. But now the funds have begun to flow again and during

consultancy Knight Frank, incessant price rise and higher concentration of premium projects with a ticket size of more than Rs 10 million in new launches have limited the purchasing ability of home buyers resulting in a decelerating rate of absorption over the previous four quarters.

As the tier-1 cities got exposed to impediments such as slow and rather uneven development of urban infrastructure, rapidly increasing operational costs, land paucity and escalating land values and exorbitant real estate prices, the focus shifted towards the so called "emerging hubs" or the tier-II and tier-III cities of the country. These included the likes of Jaipur, Ahmedabad, Nagpur, Bhopal, Chandigarh, Indore, Coimbatore, Mangalore and Kochi, where developers are launching large-scale townships, retail malls, information technology (IT) parks and special economic zones.

Lured by high returns and with the government permitting foreign direct investment in real estate, a number of overseas players - private equity, real estate developers, financial firms as well as REITs have invested in the country. These investors take a long view of the market and are not impacted by the short-term prospects.

"NRIs'PIOs from across the globe have evinced interest to invest in real estate in India. Economic slowdown will have little or no effect on investment in this sector for NRIs. Owning properties in India is far more rewarding than most other markets, and with the market poised to continue growing in the long



Chennai Real Estate, Noida

## Real Estate

'April 2012-January 2013, the real estate sector accounted for 8.8 per cent of total FDI inflows into India. FDI in the sector is estimated to grow to \$25 billion in 10 years.

During the slowdown of 2008-09, the market for high-priced homes contracted, and many companies saw an opportunity in lower-income segments. That's when the interest around mass 'affordable housing' started gaining traction. Leading developers like DLF, Unitech, Tata Housing, Purvankara, Omaze and others announced new projects in the Rs 2 million per unit category. In addition, there are a host of smaller and regional players, including Folage in Surat, Kanchari Ganga in Nagpur and Jeevaashir in Bangalore.

The year 2010 saw the developers spring back into action. But the revival was short lived as 2012 portrayed a dismal picture. By now, the real estate sector's contribution to GDP had declined from 10.8 per cent in 2010-11 to 6.3 per cent. With rising costs of inputs and high cost of funds, the industry is facing a dire situation. Companies are over-leveraged. Higher costs and interest rates have put pressures on their margins and with buyers taking a wait and watch attitude, the unsold inventory has been rising, adding to the debt levels of the companies.

But the demand remains and will stay for the foreseeable future. According to government estimates, at the end of 2012, India needed about 26.53 million dwelling units to serve 75.01 million households. On this, a report by global property management firm Jones Lang LaSalle stated that if the current increase in backlog of housing is maintained, a minimum of 30 million additional houses will be required by 2020.

Despite the pent-up demand, by the end of 2012, it became evident that homes were not selling at the price points that builders had previously anticipated and this has led to a sharp increase in their inventory. According to the national housing index of the Indian government, 11.09 million homes in urban areas across India are currently lying vacant. New home sales in Delhi-NCR fell by

13 per cent, Mumbai by 12 per cent, 15 per cent in Pune, and seven per cent in Chennai during the third quarter of 2013 in comparison to the previous quarter. One example of a builder facing the housing dilemma is the Orbit Grand property in Mumbai, built by Orbit Corporation which is one of the country's most prominent builders. Construction of this 35-storey building has stalled after only 10 floors. This is hardly an isolated case.

#### Housing slump in 2013

In 2013, housing prices increased in 12 cities by up to 5.3 per cent, while it declined in 10 cities, including Delhi, by up to seven per cent during the second quarter ended on September 30. Housing prices in Delhi witnessed a decline of 4.53 per cent during July-September period compared with the previous quarter. However, it jumped by 6.7 per cent on annual basis, as per Realistat released by National Housing Bank (NHB). Maximum price moderation was seen in Meerut by 6.88 per cent while, highest appreciation in rate was witnessed in Kolkata by 5.3 per cent.

"Contrary to this tradition, there has been a decline in new launch activities in Q3 2013 as economic conditions have not been encouraging for developers. Slowdown in demand with consumer

confidence at a low ebb on account of increased and consistently high pricing in key cities," Cushman & Wakefield Executive Director Residential Services Shweta Jain told in a daily.

"The first six month sales have been encouraging for the real estate sector. While the last quarter showed some decline, however, tier 2 and 3 cities continue to drive demand. On the back of a sharp depreciation in rupee, NRI quarters and conversions have risen and these are mostly from end-users," says Mohit Goyal, CEO, Omaze Ltd.

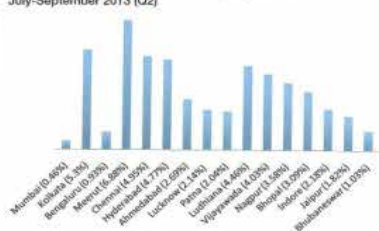
"According to Bansal, NRIs or PIOs usually look at the growth regions from a long-term perspective. And since currency valuation provides them a considerable edge, they seek to invest in luxury properties.

Though the total new investments in real estate sector across the country has dipped by over 50 per cent during the course of past one year and domestic buyers have showed less interest, the real estate has been boosted by foreign investors or NRIs. The reasons are - a sharp fall in rupee value and the growth prospects of tier-2 and 3 cities.

#### Eye on the Rupee

The overseas investors keep close tabs on the foreign exchange rates and whenever the rupee depreciates

The movement in prices of residential properties for the July-September 2013 (Q2)



NRIs have been an active participant in ploughing back their savings into India and more so in real estate especially when the rupee is at its low. Rupee slide has seen renewed interest among them, which is amply clear from the remittance figures. It cannot be quantified as to what percentage went into real estate but it is one of the major asset classes.

Mohit Goyal, CEO, Omaze Ltd

significantly they use the opportunity to invest in India. For example, in May-August, when the rupee shed nearly 25 pc of its value, the remittances from overseas reached record highs. In fact, many people also borrowed to be able to cash the opportunity. G Shankar Reddy, President, CREDAI, said, "According to RBI, net inflows of NRI deposits amounted to \$8.3 billion in Q2 of 2013-14 as compared to \$2.8 billion in the corresponding quarter of 2012-13. About 40 per cent of these inflows have gone in the real estate sector. It is also observed that the developers get 10-15 per cent more inquiries from NRI/PIO customers whenever the rupee depreciates."

Omaze's Goyal says, "NRIs have been an active participant in ploughing back their savings into India and more so in real estate especially when the rupee is at its low. Declining rupee has seen renewed interest among the community, which is amply clear from the remittance figures. It cannot be quantified as to what percentage went into real estate but it is one of the major asset classes. Rupee slide definitely helps the community purchase property at a lower value, but sliding rupee doesn't augur well for the economy and the sector."

"With the dollar appreciating against the rupee, there is a lot of interest among

## Real Estate



Developers are keen to launch tier 2 and 3 cities

rich NRIs in the UK and elsewhere to invest in India. NRIs, particularly the first-time home buyers, see multiple advantages - the foreign exchange value is now to their advantage," says Bansal of MSM.

#### Smaller cities, bigger role

As prices in the metros reach a certain degree of maturity, the developers are turning to tier II and tier III towns. Having tasted enormous appreciation and a continuous demand in suburbs like Noida and Gurgaon near Delhi and in northern fringes of Mumbai, the developers have now started projects in cities like Indore, Chandigarh, Allahabad, Nagpur, Raipur, Ahmedabad, Jaipur and other two-tier cities.

Most of these remittances, this time around, have gone to tier 2 and 3 cities like Lucknow, New Chandigarh, Indore etc. Since these cities offer immense potential in terms of growth, appreciation and demand, their comparative affordability as compared to Metro cities and NCR have enabled larger interest. Besides these, since Bahuburgari, Sonapat, Rohtak have over the years grown organically and connectivity has improved tremendously, the lifestyle and want of community living has only grown, says Goyal.

But some developers offer as they feel that currently most of the demand from these cities is home-grown rather than coming from overseas. "NRIs are showing interest in New Delhi and NCR regions and Mumbai. Tier 2 and 3 do not

fall in their investment purview," says Bansal, adding, "MSM has three luxury projects in the Gurgaon region, and we are already seeing good demand from overseas markets."

#### Roadblocks

For property developers, the biggest challenge is finding land on which to build. It is not easily available and the records are not properly maintained. This makes acquiring land a time consuming, cumbersome and expensive process. A report by Jones Lang LaSalle India pointed out that with high population density, which is growing due to rapid

#### Growing potential in tier II and tier III cities



Omaxe Corporate League-2014, Bhiwadi



Holi Celebration in Derabassi



Super Sunday at Omaxe Gurgaon Mall, Gurgaon



Drawing Competition in Omaxe City Center, Gurgaon



Holi Celebration in Omaxe Hills, Faridabad



## Sham-e-Ghazal at ITC, Gr. Noida



## Sports Carnival at Club Heaven in Omaxe City, Rohtak



## Valentine's Day in Omaxe Heights & Omaxe Hills, Faridabad



# Project to Watch

## Investing in Real Estate - Common Sense Investing in India Trade Centre- Business Sense



All Image are Perspective view



BUSINESS CENTRE | HOTEL SUITES | CLUB & INFINITY POOL | RETAIL SHOPS | OFFICES

### Advantages

Located in sector Alpha II, in the heart of city | Site well-connected in developed Commercial Sector | Adjoining developed and populated Residential Sector | Connectivity on 110 meter wide road, 3 side open | Noida-Greater Noida metro approved, to be completed by 2015 | High speed Yamuna (Taj) Expressway -giving boost to real estate and tourism | International F1 track operational | Big educational hub with more than 1,50,000 students(approx) already studying

**INDIA**   
**TRADE CENTRE**  
Greater Noida

**RBI hikes repo rate to 8%**

The Reserve Bank of India (RBI) Tuesday hiked key policy interest rates by 0.25% to tame inflation. The move would make home, automobile and other loans costlier and further dampen industrial growth. The repo rate, what banks pay when they borrow money from the RBI to meet their short-term requirements, was increased to 8% from 7.75% per annum. The reverse repo rate that the RBI pays to commercial banks when they park their surplus short-term funds with the central bank, has been adjusted to 7%. In its third quarter review of the monetary policy, the RBI also hiked the marginal standing facility rate by 0.25% to 9%. However, the cash reserve ratio (CRR) has been kept unchanged at 4%.

**Slow economic growth adversely affects housing demands**

A slowing economic growth, coupled with high property prices and steep interest rates, resulted in weak demand for housing during the second half of 2013, according to CBRE's bi-annual India Residential Market View report for H2 2013. Mumbai's housing market remained largely stable, with a slight appreciation in select premium micro-markets. The exception was Central Mumbai, where values declined by 4-5%, owing to sluggish demand, in comparison to the first half of 2013. It said high vacancy levels and rising construction costs led to a slowdown in construction activity, leading to a decline in new launches, and further delay in project completion timelines.

**Housing Board property rates to increase by up to 16% from April 1**

In an annual exercise, UP Housing and Development Board has planned to increase rates of its properties and plots across the state by around 16% with effect from April 1. The board increases rates of its properties annually depending on the demand and supply gap in different localities. The board has increased rates depending on the type and location of property ranging between 5% and 25% in different districts of UP. In some cases where there is high demand for properties, rates have been increased by up to 25%.

**Pvt equity inflow in realty sector up 13% to Rs 7K cr**

Private equity investment in the real estate sector increased by 13 per cent to Rs 7,000 crore last year on higher inflows in the residential segment, global property consultant Cushman & Wakefield said. "Total inflows from private equity funds in the real estate sector for 2013 was recorded at Rs 7,000 crore (\$1.2 billion), an increase of 13 per cent compared to 2012 (Rs 6,200 crore/\$1.1 billion)," C&W said in a statement. Overall private equity investments across sectors in India have also increased by 11 per cent to \$10.5 billion in 2013 from \$9.49 billion in 2012

**Office space demand to grow by 7% in 2014**

Office space absorption is likely to rise 7 per cent this year to 29 million sq ft in India's 7 major cities as corporates look at expanding businesses, says global real estate consultant DTZ. Absorption was 27 million sq ft last year in the seven cities -- Delhi-NCR, Mumbai, Bengaluru, Chennai, Pune, Hyderabad and Kolkata.

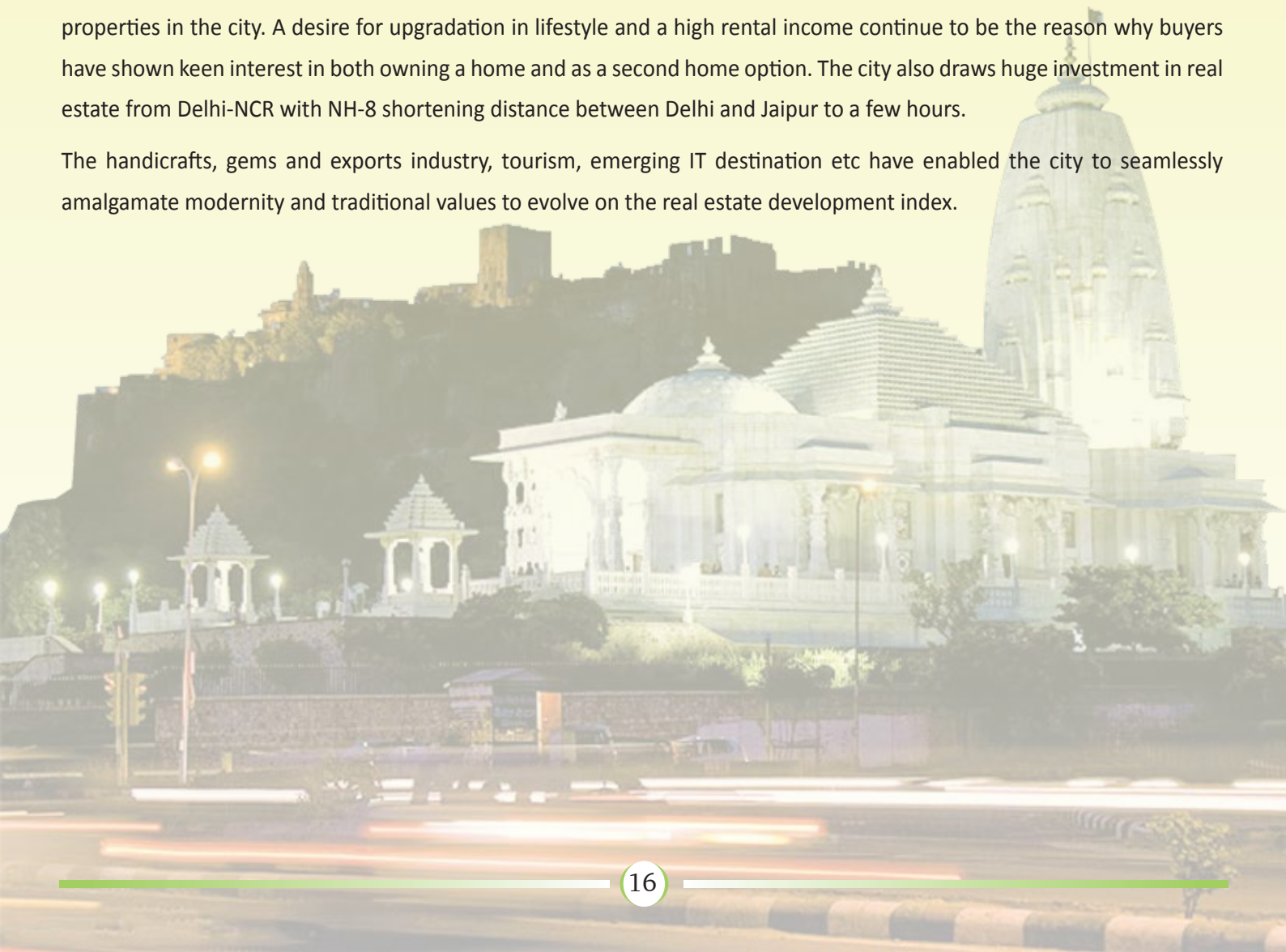
## Jaipur - Seamless blend of modernity and traditional Values

Jaipur, being the capital city of Rajasthan, is fast rising on the development index. Beginning to shed its royal image, the city is embracing the new lifestyle. With an already established infrastructure development, tourism destination and a wealthy business community, Jaipur is today a real estate hub. With IT companies, banks and corporates thronging the city, huge employment opportunities exist and is improving by the day. The city is also academically rich with eight universities and a large number of colleges in various disciplines.

The three national highways connect Jaipur to important cities and business centres. A very strong inter-city and state transport make it an important destination. The soon-to-be-operational metro rail will further ease commuting in the city. The city also has an international airport that sees huge traffic and is connected to every major Indian city. A proposed ring road and BRT will go a long way in enhancing the connectivity to and from the city.

Real Estate in the city is fast emerging. Since the confines of the city do not have enough space for modern day development of residential complex and townships, the Jaipur-Ajmer road remains a strategic centre for development. The demand is driven by both investor and end-user. Service class, business community, NRIs continue to invest in real estate properties in the city. A desire for upgradation in lifestyle and a high rental income continue to be the reason why buyers have shown keen interest in both owning a home and as a second home option. The city also draws huge investment in real estate from Delhi-NCR with NH-8 shortening distance between Delhi and Jaipur to a few hours.

The handicrafts, gems and exports industry, tourism, emerging IT destination etc have enabled the city to seamlessly amalgamate modernity and traditional values to evolve on the real estate development index.





**CITY WISE HOUSING PRICE INDEX FOR THE QUARTER OCTOBER-DECEMBER, 2013**

CITIES	2007 Index	Apr-Jun 2011 Index	Jul-Sept 2011 Index	Oct-Dec 2011 Index	Jan-Mar 2012 Index	Apr-Jun 2012 Index	Jul-Sep 2012 Index	Oct-Dec 2012 Index	Jan-Mar 2013 Index	Apr-Jun 2013 Index	Jul-Sept 2013 Index	Oct-Dec 2013 Index
Hyderabad	100	91	84	79	86	85	84	90	88	84	88	93
Faridabad	100	220	206	218	217	217	216	205	207	202	204	209
Patna	100	146	141	140	129	140	138	151	152	147	150	159
Ahmedabad	100	169	163	167	164	174	180	191	192	186	191	197
Chennai	100	248	271	296	304	309	312	314	310	303	318	330
Jaipur	100	64	65	64	80	78	85	87	112	110	108	105
Lucknow	100	160	154	165	164	171	175	189	183	187	191	185
Pune	100	150	169	184	181	200	201	205	221	219	219	235
Indore	100				208	203	196	194	195	184	180	184
Chandigarh	100								194	191	192	188

Source: www.nhb.org.in; Base Year: 2007 = 100

The rise was most in Kolkata, 5.3 per cent, Chennai, 4.95 per cent; Hyderabad, 4.77 per cent; Ahmedabad, 2.69 per cent; Lucknow, 2.14 per cent; Surat, 2.12 per cent; Patna, 2.04 per cent; Guwahati, 1.36 per cent; Raipur, 1.29 per cent; Faridabad, 0.99 per cent, Chandigarh, 0.53 per cent; and Mumbai, 0.46 per cent.

In the same period this year, the prices fell in 10 cities. The most was in Meerut (6.88 per cent fall), Delhi (4.53 per cent), Ludhiana (4.46 per cent), Vijayawada, 4.03 per cent; Nagpur, 3.58 per cent; Bhopal, 3.09 per cent; Indore 2.18 per cent; Jaipur, 1.82 per cent; Bhubaneswar, 1.03 per cent; and Bangalore, 0.93 per cent. The prices were stagnant in Pune, Kochi, Coimbatore and Dehradun.

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