

HIGHLIGHTS FOR SEPTEMBER 2007
BENGAL SHRACHI HOUSING DEVELOPMENT LIMITED

DIRECT NEWS

Shrachi Hard Court Tennis Tournament

Coverage regarding the same has appeared in:

- The Telegraph
- The Statesman
- The Indian Express (8)

Shrachi evening at SOHO

Coverage regarding the same has appeared in:

- The Telegraph
- Times of India
- Hindustan Times

Corporate Profiling: Bengal Shrachi Housing Development Limited

Coverage regarding the same has appeared in:

- India Today [Bengali]
- Outlook Money
- Realty Plus
- The Telegraph [Jobs]

GREENWOOD ELEMENTS

Coverage regarding the same has appeared in:

- Realty Plus

SNAPSHOTS

This month saw real estate players like Unitech & DLF foraying into telecom industry. Last month another player, Parsvnath Developers had applied for telecom license. In order to bring in better regulation and quality control in the lower end of the brick - and - mortar spectrum, an effort has been made to form an association of small developers in Kolkata.

The demand for home loans has slowed over the past few months due to rising property prices and high interest rates.

Coming up, an IT resort - Duplex offices with sky terraces, fast track conferencing alongside hip dining, club, spa and café - all wrapped in a cascading canopy of water. That's Technopolis 2 an Rs 400 cr, 1.5 million sq ft IT resort coming up inside the Bantala leather complex as a 10 - acre SEZ. Designed by DP Architects of Singapore the project will cover only 25% of the land area.

Flexi - homes, office - cum - homes make debut - In order to differentiate themselves from the crowd, many developers are now including novel concepts in their projects to increase their sales value. One such concept is to build flexi homes, where an apartment comes with an annex that can be used as an office.

Destination Bengal: Rs 1, 00,000 cr - DLF is poised to invest Rs 1, 00,000 cr in Calcutta and Dankuni in the next seven years. The integrated Dankuni Township will account for Rs 50,000 cr. Other projects spanning IT, residential, hospitality and retail will add up to Rs 50,000 cr.

Mall owners offer to share revenue with retailers - Big mall developers have started offering a revenue sharing model to retail tenants to improve occupancy in their malls. For the first time, DLF has offered a revenue sharing arrangement to retailer tenants in its malls.

SBI to hold property fairs in Kolkata - SBI would hold two property fairs titled SBI Home Loan Mahotsav in Kolkata from October 28 to 30.

Unitech plans telecom foray - The country's second largest real estate firm Unitech Ltd said it would apply to the Department of Telecom for a countrywide telecom license. , a declaration that adds to long list of companies that have lined up to enter the lucrative telecom services market.

Forum for developers - Credai Bengal, the umbrella body of developers in Calcutta will soon have company. An effort is on to form an association of small developers in the city

to try and bring in better regulation and quality control in the lower end of the brick - and - mortar spectrum.

Russia's Sistema, DLF join telecom rush - DLF has confirmed that it will apply for telecom license, the 4th real estate company to do so in the recent past.

DLF lines up second tech park - DLF plans to set up its second InfoTech park at Rajarhat with an investment of Rs 800 - 1000 cr. Spread over 2.5 million sq ft, the park will have six towers and is slated to get completed by 2009.

East high-rises draining city - Environmentalists & engineers warn that increasing high-rises along eastern fringes of the city would plunge the city into a severe water crisis and wreak havoc on the drainage system. The worst hit would be the eastern townships and the heart of the city.

Six floors dedicated to six themes - Varnaparichay, the country's first integrated book mall coming up where College Street market stood, will be decorated with replicas of some of the great ancient civilizations and seats of art and learning. Each floor from second to the seventh will be decorated with a theme. The mall is a JV between the CMC and Bengal Shelter and is designed by Hafeez Contractor.

Emami plans to invest Rs 150 cr in realty arm - Emami Limited will invest Rs 150- cr in its subsidiary, Emami Realty Ltd, in the next two years.

Forum plans 10 malls for Rs 2,700 cr in East - Forum Projects, has lined up an investment of Rs 2,700 cr for setting up 10 malls in the east. The malls would introduce a range of formats in the region. The malls will be located in Bantala, Eastern Metropolitan Bypass, Elgin Road and Howrah in Kolkata as well as Behrampur and Siliguri.

Glass fronts of buildings to generate electricity - Glass exteriors on high-rises not only look good but can also generate power. A thin sheet of special photosensitive material sandwiched between two glass sheets can help generate solar energy.

Small cities will transform realty landscape- As many as 11 cities in the country are emerging as new growth centers with potential to lead the transformation of the Indian

real estate sector. The growth in these cities is attributed to increasing investments across industries including IT/ ITeS, improving infrastructure and urban governance, improving the quality of life and rising prosperity.

150 acres freed for realty - At a time when scarcity of land has been pushing property prices steadily northward, Calcutta's real estate trade has been bolstered by a 15- acre windfall, with an ailing public - sector behemoth reinventing to stay afloat.

Realtors live in hope - Bankers are discounting an immediate rate cut, but realtors live in hope. Faced with a sharp slump in property deals, the real estate industry is hoping that the Reserve Bank will take the cue from the Federal Reserve and trim rates.

Town planning needs a relook - Planning Institutions in Kolkata need to be upgraded to evolve a far more modern approach to town planning. Zoning concepts and land use plans should also be thrashed out more effectively.

Price tags come down - That house you have been eyeing could just be moving within your reach with prices softening in the NCR and metros such as Mumbai and Kolkata too seeing activity in the affordable housing segment. In Kolkata, while affordable apartments built by branded promoters are far and few, small to medium sized local builders in and around the city build such flats with minimum or no add- on facilities.

Colour Plus - The PS Group has offered al its customers, even those who bought apartments 21 years ago, to pay just 50% of the cost of repainting their homes. The developers will bear the rest. While residents of 20 apartments have accepted the offer, six buildings have already been painted under the scheme.

Shriram Properties ropes in Starwood, Walton Street - Shriram Properties Ltd, has roped in Starwood Capital Group, LLC and Walt Street Capital Group, LLC for the proposed Rs 5,500 cr integrated IT township and auto park project at Uttarpara in West Bengal.

COMPETITORS IN NEWS

DLF LIMITED

DLF, Fortis to set up 15 hospitals - DLF and Ranbaxy promoted group company Fortis Healthcare have entered into an agreement to set up 15 hospitals in the next five years, which could entail an investment of Rs 3,000 cr.

Township plan in Dankuni hits package hurdle - The 4,840 acre Dankuni mega township project of the DLF has hit a roadblock. This time the stumbling block is not the Opposition but the land and land reform department.

Fit - out or shell out - Buyers of Aralias, a luxury apartment complex developed by DLF at Gurgaon, are an unhappy lot. They say they have been under pressure from the developer to start interior fittings since last year. However DLF is now claiming that it will get the occupation certificate 'any day'. As many buyers had not started fit outs, the realty company has gone ahead and finished basic infrastructure like plumbing.

Destination Bengal: Rs 1, 00,000 cr - DLF is poised to invest Rs 1, 00,000 cr in Calcutta and Dankuni in the next seven years. The integrated Dankuni Township will account for Rs 50,000 cr. Other projects spanning IT, residential, hospitality and retail will add up to Rs 50,000 cr.

Careerfour revives India plans, in talks with DLF - Careerfour, the world's second largest retailer, has resumed talks for an Indian foray and real estate major DLF seems to be its first choice right now.

DLF overseas plans - Having completed the country's largest IPO offering of \$2 billion, realty baron KP Singh is now getting ready to raise a similar amount of money in Singapore.

DLF in talks with luxury brands for retail foray - DLF Group is getting into the retail of luxury brands and is in talks with some well - known retail chains, including Gdeorgio Armani, Versace and D&G.

Russia's Sistema, DLF join telecom rush - DLF has confirmed that it will apply for telecom license, the 4th real estate company to do so in the recent past.

DLF lines up second tech park - DLF plans to set up its second InfoTech park at Rajarhat with an investment of Rs 800 - 1000 cr. Spread over 2.5 million sq ft, the park will have six towers and is slated to get completed by 2009.

UNITECH LIMITED

Unitech - Deutsche Securities has initiated coverage on real estate firm Unitech with a buy rating and a price target of Rs 285. Unitech owns one of the largest land banks in the country, of which roughly 68% is in 6 metros.

Unitech plans telecom foray - The country's second largest real estate firm Unitech Ltd said it would apply to the Department of Telecom for a countrywide telecom license. , a declaration that adds to long list of companies that have lined up to enter the lucrative telecom services market.

Unitech in S&P CNX Nifty Index - Unitech has been included in the S&P CNX Nifty Index of the NSE with effect from Oct 5, 2007

ANSAL PROPERTIES

Ansal lines up Rs 1,000 cr follow - on issue next year - Ansal API plans to raise close to Rs 1,000 cr through a follow on public offer. The company is also in final stages of striking a \$250 million private equity deal with a London - based fund.

Ansal Housing to rope in PE players - APIL will soon tie up with 2 foreign equity players to form a SRV which will develop 6 townships across Punjab, Harayana Karnataka and UP.

Ambiance ties up with Ansals, to invest Rs 2k cr in hospitality - Ambiance Hospitality has lined up an ambitious Rs 2000 cr investment plan. The firm has signed a JV with Ansal API for 4 SPV that would invest in the hospitality sector.

PARSVNATH DEVELOPERS

Parsvnath to build township in Chandigarh - Parsvnath Developers has announced an investment of Rs 2,600 cr to build a 123 - acre Luxury Township in Chandigarh in the next three years.

Parsvnath SEZ - Parsvnath Developers has received the Govt's notification to develop a 105- acre IT SEZ in Gurgaon at an investment of about RS 1,750 cr.

SOBHA DEVELOPERS

Sobha Developers backs out of Dharavi bid - Sobha Developers has backed out of the race for redeveloping Asia's largest slum Dharavi in Mumbai.

Sobha -Puravankara consortium bids for Dharavi project - Sobha Developers and Puravankara Projects have, as a consortium, bid for the Rs 9,250 cr Dharavi Redevelopment Project in Mumbai. The project is expected to take 5-7 years for completion.

EMMAR MGF

Emaar hires 3 entities to raise funds in India - Emaar Properties PJSC hired CitiGroup Inc, to sell shares in India.

Emaar MGF files draft red herring prospectus - Emaar MGF Land, a joint venture between Dubai - based real estate giant Emaar Properties PJSC and MGF Development Limited, filed a red draft herring prospectus with market regulator SEBI for its IPO that is expected to garner about \$1 billion.

Emmar expects Rs 6,000 cr from maiden public issue - Emaar MGF is expected to raise Rs 6,000 cr from the issue. It is offering up to 117.4 million shares at a price to be decided through a book building process.

PS GROUP

Colour Plus - The PS Group has offered all its customers, even those who bought apartments 21 years ago, to pay just 50% of the cost of repainting their homes. The developers will bear the rest. While residents of 20 apartments have accepted the offer, six buildings have already been painted under the scheme.

PS gets 50 acres for SEZ, needs 200 more - The PS Group, a real estate developing company which plans to build a service sector SEZ at Rajarhat, has completed acquiring 50 acres for the proposed project.

AKRUTI NIRMAN LIMITED

Realty biggie accumulates Akruti Nirman shares - A leading Delhi - based real estate developer is said to be accumulating shares of Akruti Nirman over the past two weeks. The player is believed to have already purchased shares aggregating to around 2.5% of the total equity base on Akruti Nirman.

BENGAL SHELTER HOUSING DEVELOPMENT LIMITED

Six floors dedicated to six themes - Varnaparichay, the country's first integrated book mall coming up where College Street market stood, will be decorated with replicas of some of the great ancient civilizations and seats of art and learning. Each floor from second to the seventh will be decorated with a theme. The mall is a JV between the CMC and Bengal Shelter and is designed by Hafeez Contractor.

FORUM GROUP

Forum plans 10 malls for Rs 2,700 cr in East - Forum Projects, has lined up an investment of Rs 2,700 cr for setting up 10 malls in the east. The malls would introduce a

range of formats in the region. The malls will be located in Bantala, Eastern Metropolitan Bypass, Elgin Road and Howrah in Kolkata as well as Behrampur and Siliguri.

INDUSTRY NEWS

Demand for home loans slowing down - The demand for home loans has slowed over the past few months due to rising property prices and high interest rates. The number of applications for home loans and registrations of new flats have come down.

Realty sector going in for pre - fab steel buildings - There is more to construction than just brick and mortar. Pre - engineered steel buildings are making great headway into commercial realty with ready - to - assemble colorful CKD packs.

East high-rises draining city - Environmentalists & engineers warn that increasing high-rises along eastern fringes of the city would plunge the city into a severe water crisis and wreak havoc on the drainage system. The worst hit would be the eastern townships and the heart of the city.

Land role fails to satisfy state - The Govt is not happy being allowed only a measure of control in land procurement for SEZs. The Centre announced that a state would be empowered to acquire only 30% of the land for an SEZ.

Plaza Centers to build 50 malls - Israeli owned property company Plaza Centers will invest Rs 5,000 cr over the next 5 to 7 years to build as many as 50 shopping malls and multiplexes in the country. Plaza Centers a subsidiary of Elbit Medical Imaging Ltd will tie up with local developers for projects, some of which are already underway.

Bangalore realty co plans township in Gurgaon - Bangalore based real estate firm QVC Realty Plans to invest Rs 2,500 cr over the next 3-4 years to develop two townships of 100 - acre each in Gurgaon and is looking at more projects in southern states.

Airport Hotel set to be razed - It's time to bid farewell to Airport Hotel. Two towering hotels, a massive convention centre and an arcade will be built on 7.5 acre land. That's

the grand plan the **Dharmapal Satyapal Group**, the new owners of Airport Hotel, have submitted to the Airports Authority of India.

AllBank housing loan - Allahabad Bank has decided to reduce interest rates on fresh housing loans under various maturity buckets by 1% across the board both on floating and fixed rate sanctioned/ availed from the bank with effect from 4th Sep 2007.

Home loan: Subsidized rates for urban poor - The Centre is about to finalise a scheme to make housing more affordable for the poor in urban areas by providing them home loans at subsidized interest rates. The new scheme will give borrowers a 5 year rebate on the interest payable on housing loan.

Consolidation good for realty sector - A robust economy and a bullish real estate sector have made consolidation the way forward for the real estate sector. Consolidation of the existing players will mean that customers get a better product and price, and for the developer it means access to more funding.

Govt sops poor in housing and shopping - Gleaming malls and towering high-rises may now have some space reserved for the not so well-off people. Apprehensive that the urbanization trend is likely to be dubbed pro-rich with its upscale malls, housing complexes and retail outlets, chief minister has decided to introduce pro-poor touches.

States must be encouraged to adopt PPP - Finance Minister has urged the members of Parliament Consultative Committee attached to his Ministry to persuade the State Govt to mainstream PPP in infrastructure development.

Chennai retail mall space set to multiply six times by 2010 - Retail real estate market is all set to gather momentum in Chennai, with mall space projected to multiply 6 times by 2010, when a total of six million sq ft of retail mall stock comes up.

Home loans likely to hit capital adequacy - The aggressive growth in retail housing loan portfolio is likely to hit the capital adequacy of Indian Banks under the Basel II norms due to higher risk weights.

Kshitij malls to debut in Gujarat next year - Future - Group promoted Kshitij Venture Capital Fund will launch its first two malls at Ahmedabad and Vadodara in January next year.

Concrete concerns continue - For the potential home buyer looking for properties in prime areas, there is bad news. Builders and property experts are in unison that real estate prices are unlikely to go south. This is despite various attempts by RBI in the past couple of years to cool real estate process by raising interest rates and hiking risk weight age on the same.

Home Solutions retail eyes 5 - fold jump in sales - Future Group's Home Solutions Retail is targeting a 5 - fold increase in revenues by July 2008. An expansion drive will help the company meet the projected jump in sales to Rs 2,000 cr from Rs 400 cr now. The company is also banking on tie ups with realty developers to bolster revenues.

IL&FS, Milestone launch Rs 1,000 cr real estate fund - IL&FS Investment Managers Ltd and Milestone Capital Advisors have jointly launched a Rs 1000 cr real estate investment fund on the lines of REIT.

VAT, stamp duty waiver for SEZ units - The commerce and industry ministry will come up with guidelines for helping state Govts implement a single - window clearance system for SEZ units and developers.

Building through the blocks - Dulal Mukherjee, a leading architect and interior designer of the city, has a lot on his hands these days, including the Calcutta Riverside project at Batanagar and South City, which is perhaps one of the Kolkata's tallest and most expensive ongoing residential projects.

Online nod for township plans - HIDCO has started sanctioning residential building plans in New Town, Rajarhat, over the Internet. This enables plot owners from any part of the world to get their plans passed quickly without physically visiting the township.

Strong fundamentals propel real estate sector - Rising interest rate, oversupply in development phases and project execution are temporary dampeners for the domestic real estate sector that is propelled by strong fundamentals.

Credit card use rises on home loan squeeze - Consumers are carrying a record \$907 billion in credit card debt and that looks likely to jump, now that the housing slump has blunted another popular financing tool - home equity loans.

US home loan demand rises - US mortgaging applications rose for a second straight week, fueled by demand for home loans as interest rates sank to their lowest since May, an industry Group's figures showed on Wednesday.

Shriram Properties ropes in Starwood, Walton Street - Shriram Properties Ltd, has roped in Starwood Capital Group, LLC and Walt Street Capital Group, LLC for the proposed Rs 5,500 cr integrated IT township and auto park project at Uttarpara in West Bengal.

CREDAI organizing realty meet - CREDAI will organize a conference in New Delhi on September 14 focusing on some of the pertinent issues concerning the industry such as funding of projects.

Real estate undergoes course correction - The construction and real estate sector is going through a course correction forced by talent crunch. A recent study by Assocham says that there is manpower shortage by 50 - 60% in the construction and engineering sector.

HDIL plans Rs 2000 cr Cybercity in Kochi - HDIL is firming up plans to pump in Rs 2000 cr to build Cybercity near Kochi. A total of 70 acres of land will be earmarked for big IT ventures and the remaining area would house hotels, service apartments, shopping malls, club houses, schools and residential apartments.

Rise in commercial rentals in Kolkata stable - The rate of increase in the rentals of commercial real estate in Kolkata, during the 2nd quarter of 2007, has remained stable compared to the previous two quarters according to a survey by DTZ, a global property advisory firm.

Residential property to dip 15%: Bankers - The slowing demand for residential property may lead to a dip of 10% to 15% in the overall prices of property across the country. The

prices have been stable till now because of the holding capacity of the developers in the market.

Aditya Birla Group plans PE, realty funds - The Aditya Birla Group is set to broaden the ambit of its financial services into new segments that offer high growth. The Birlas are looking at the option of entering into real - estate funds, private equity funds, brokerages and non - life insurance businesses, according to a source familiar with the matter.

Realty boom builds new line of millionaires - A new community of millionaires is emerging from India's booming property space. Family members of India's real estate czars are increasingly making it to the list of millionaire shareholders, thanks to their large holdings in respective companies.

Price tags come down - That house you have been eyeing could just be moving within your reach with prices softening in the NCR and metros such as Mumbai and Kolkata too seeing activity in the affordable housing segment. In Kolkata, while affordable apartments built by branded promoters are far and few, small to medium sized local builders in and around the city build such flats with minimum or no add- on facilities.

Starting Young - There's a new crop of buyers serenading the real estate market. This younger lot is stepping in as end - users who are consciously eyeing investments in property as an essential part of their game plan.

Realty cos opting for JT ventures with foreign players - Niche segment real estate players now appear to be eyeing the West for JVs to increase revenues and further their reach.

Shriram properties looking for international partners - Bangalore - based Shriram Properties is scouting for international partners for its proposed hospitality and retail ventures in the IT SEZ in Chennai.

Commercial realty follows ITeS to tier III cities - The commercial real estate sector has been booming in the last few years, driven by the high demand from Corporates, especially IT and ITeS companies. However with property rates skyrocketing in Tier - I and tier - II cities they are now looking at Tier - III cities.

Chain reaction - With the demand for low - cost accommodation on the rise, a whole host of hospitality firms, both foreign and local, is planning to set up budget hotels.

Checking inn - Keswani, the owner of the Lemon Tree and Red Fox chains of hotels, has come a long way in an awfully short time. This entrepreneur is poised to become a hotel tycoon with his mid-market and budget establishments coming up all around the country except Kolkata.

On the heritage trail - Architect and Restoration expert, Abha Narain Lambah, has just won two UNESCO award for her work on the 15th Century Maitreya Temples, Ladakh and the University of Mumbai's Convocation Hall. Stone is Lambah's specialization. Conservation in India is gaining ground and the central and State Govt's are loosening their purse strings.

Realty boom brings surprise capital for banks - The realty boom has provided banks with a surprise source of capital given the extent of revaluations that banks have been doing. Most banks have huge properties spread across the nation in the form of branches and their corporate offices, most of which have been acquired at a fraction of what they would cost today. While this does not result in actual cash flow, it helps banks capture the increasing values of their assets.

FDI leeway for realty arena - The Govt is likely to further liberalize the FDI rules for the real estate sector. It is contemplating to reduce the minimum area requirement from 50,000 sq mt to 10,000 sq mt for commercial projects. For residential projects, the limit is proposed to be lowered from 10 hectares to 10 acres.

RBI's monetary policy hit realty sector - Attributing the dip in the country's property market to mortgage rates and tight monetary policy, the property prices had gone up beyond the limits of the middle income group.

NHB beefs up monitoring system for HFCs - The NHB - the regulator for housing finance companies has decided to beef up monitoring mechanisms of HFCs despite the fact that India is largely insulated from the subprime crisis.

IDBI cuts fixed home rate loans- IDBI Limited cut the fixed home loans by about 100 basis points with the effect from September 1. However, the floating interest rate remains unchanged.

Small cities will transform realty landscape- As many as 11 cities in the country are emerging as new growth centers with potential to lead the transformation of the Indian real estate sector. The growth in these cities is attributed to increasing investments across industries including IT/ ITeS, improving infrastructure and urban governance, improving the quality of life and rising prosperity.

150 acres freed for realty - At a time when scarcity of land has been pushing property prices steadily northward, Calcutta's real estate trade has been bolstered by a 15- acre windfall, with an ailing public - sector behemoth reinventing to stay afloat.

Realtors live in hope - Bankers are discounting an immediate rate cut, but realtors live in hope. Faced with a sharp slump in property deals, the real estate industry is hoping that the Reserve Bank will take the cue from the Federal Reserve and trim rates.

Town planning needs a relook - Planning Institutions in Kolkata need to be upgraded to evolve a far more modern approach to town planning. Zoning concepts and land use plans should also be thrashed out more effectively.

Home loan demand slows in Q1 - ICICI Bank has seen demand for home loans slow in the first quarter of the current fiscal year. The slow down has been upto 20% due to a combination of higher interest rates and non - availability of homes at affordable prices.

Indian can emerge as green buildings hub - India can emerge as a hub of green buildings construction and play a significant role in the region in encouraging environment - friendly construction.

Oversupply set to correct office space rentals - Rental values of office space in almost all major cities have reached a plateau and appear to be heading for a correction. Except in Mumbai and central business districts of major cities where supply - demand is not 'skewed' oversupply is expected to raise vacancy levels.

Punjab gets tough with land developers, builders - Punjab is getting tough with builders and developers. The state Govt has issued instructions that 'no housing project would get govt approval unless the colonizer gives clear proof of acquiring at least 50% of the land mentioned in the project.

Glass fronts of buildings to generate electricity - Glass exteriors on high-rises not only look good but can also generate power. A thin sheet of special photosensitive material sandwiched between two glass sheets can help generate solar energy.

Three real estate firms caught evading income tax - State real estate developers proving a pocketful for the income tax department this year. Search operations carried out at the offices of three real estate developers in the state, during the first six months of this financial year, has yielded a disclosure of Rs 38 cr in unaccounted assets already.

Forum for developers - Credai Bengal, the umbrella body of developers in Calcutta will soon have company. An effort is on to form an association of small developers in the city to try and bring in better regulation and quality control in the lower end of the brick - and - mortar spectrum.

Emami plans to invest Rs 150 cr in realty arm - Emami Limited will invest Rs 150- cr in its subsidiary, Emami Realty Ltd, in the next two years.

Easy cash flow prompts realty majors to foray into telecom - Real estate major Parsvnath started the race for entry into the telecom sector early this month, only to be followed by Unitech and now reportedly DLF may follow suit.

HDFC adds to festival cheer with 10.5% home loan floater - The country's largest housing finance company, HDFC announced a special interest rate of 10.5% for customers availing home loans for floating rate of interest.

UBS lines up \$1- bn India specific real estate fund for year - end launch - UBS Global Real Estate, the real estate arm of global financial services power houses UBS Global Asset Management, plans to launch a \$1 billion India specific real estate fund by the end of this year.

SBI to hold property fairs in Kolkata - SBI would hold two property fairs titled SBI Home Loan Mahotsav in Kolkata from October 28 to 30.

Green project smells the greenbacks - The 1.8 million sq ft Olympia Technology Park in Chennai is now recognized as the world's largest 'green' building and has been awarded LEED Gold rating. The park is promoted by the Khivraj Group and has applied to the United Nations Framework Convention on Climate Change.

PPP: Workshop for states - As part of the efforts of the Union Govt to encourage PPP and work towards an environment that is conducive to investors in PPP, the Finance Ministry with CII is organizing a workshop for States on PPP's.

Investors still smitten by realty sector - Real estate remains a favorite with the investors and \$5-10 billion worth of investments is expected in this sector in the next three years.

Mall owners offer to share revenue with retailers - Big mall developers have started offering a revenue sharing model to retail tenants to improve occupancy in their malls. For the first time, DLF has offered a revenue sharing arrangement to retailer tenants in its malls.

Capital to have real estate regulator in six months - National Capital will get a regulator in six months as per the provisions of the Real Estate Management Act. The regulator will however not deal with the property prices issues.

Flexi - homes, office - cum - homes make debut - In order to differentiate themselves from the crowd, many developers are now including novel concepts in their projects to increase their sales value. One such concept is to build flexi homes, where an apartment comes with an annex that can be used as an office.

Home demand fell 50% on int hike, may rebound - The recent home loan rate cuts have come as good news to home buyers, in past six months, the hike in interest rates on home loans affected by banks has actually dented the second home buying market by 50% in Tier I, II and III cities.

Realtors may sell \$5 billion shares to fund growth - Property developers might raise \$4.7 billion selling shares this financial year, more than the amount raised by them in the past 2 years, as real estate companies sought to meet demand.

Realty regulator on cards - The Govt is considering the establishment of a real - estate regulator to address the complaints of consumers and builders.

Singapore bullish on Indian real estate market - Singapore's investments in India have seen dramatic growth. Real estate companies in Singapore have noted the dynamism in India's real estate sector with increasing excitement.

Coming up, an IT resort - Duplex offices with sky terraces, fast track conferencing alongside hip dining, club, spa and café - all wrapped in a cascading canopy of water. That's Technopolis 2 an Rs 400 cr, 1.5 million sq ft IT resort coming up inside the Bantala leather complex as a 10 - acre SEZ. Designed by DP Architects of Singapore the project will cover only 25% of the land area.
