

# NARNE'S REALTY DIGEST

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**Col (Retd) Ranga Rao Narne**  
CMD, Narne Group

Dear Member,

1. On behalf of the Narne Group, I extend warm greetings and best wishes to you and your family, for a happy and prosperous new year 2012! May GOD almighty shower his blessings and grant you health, wealth and happiness.

## **2. HYDERABAD - HUB OF INDIA**

You may be aware that commercial activity particularly real estate, in and around Hyderabad has been at a lull over the past two years, partly due to the agitation for a separate Telangana state and the economic recession in general. A majority of local real estate companies have shifted their operations to cities like Vizag, Vijayawada, Bengaluru, Chennai etc. However, Narne Estates has all the faith and confidence that this is a temporary phase affecting the golden future of Hyderabad. This lean period is effectively utilized to take stock of the pending issues at various projects and mitigate them.

Though realty prices in Hyderabad have dipped by 20-30%, this sector in AP is slowly stabilizing. The Telangana agitation over the past year has seen real estate prices softening in Hyderabad and improving in coastal Andhra. Realty prices have now reached the bottom ebb and may not drop further in Hyderabad, since a majority of investors had postponed their decision only temporarily in the wake of this agitation and the recession. Despite the poor market conditions, builders at Hyderabad are bullish due to consumer demand at low levels and have launched several new projects. Besides, the icing on the cake are the prices where Hyderabad properties are considered much more reasonably priced in comparison to any other Indian metro. This maybe the single most critical factor, whereby Hyderabad emerges as a winner, as the most preferred investment hub in real estate.

The factors that drive the sentiment amongst the Non-Resident Indians to invest in property back home are many. The idea to have a base in the home country where one can return to, is a prime reason that motivates the NRI buyer and secondly to realise better appreciation for their investments. India is an emerging economy and its stable economic growth has made the country withstand major financial meltdowns in the recent past. With this background and the current scenario, Hyderabad we judge is the best bet for smart investors.

With a land area of one third the size of USA, India harbours nearly three times the population. Indian cities are the densest urban agglomerations of the world and to ease the rising urban density, compact satellite townships like East City are the best solution with all the infrastructure facilities. Thus, Narne Estates with its vision and planning has positioned itself very strategically in the real estate sector at Hyderabad.

The sharp rise in prices of various material inputs in the construction sector, beside the acute shortage of skilled workers, has led to an enormous escalation in costs and thereby affected the tempo of civil works. With timely support, morally or otherwise of all our members, we are progressing to complete the projects on hand. In this context, we invite all members having registered plots, to take active control of their property on priority. We are also handing over, with a thoroughly deliberated process involving our members, the reigns of East City sector wise, to the respective welfare associations, for the benefit of all the members.

### **3. NARNE GENERATION NEXT**

The next generation of management headed by Mr GOKUL NARNE advised by a very experienced and capable team of senior professionals from various industry backgrounds, has now initiated the process of rebuilding Narne from ground up, for a stronger and brighter future. This team has initiated a positive reconciliation process of amicably settling disputes with customers out of courts where cases were pending. Several customer issues have also been settled, guided by a customer friendly policy. We are also making further efforts including some measures already taken, to upgrade security and maintenance at all projects, as attempts to trespass and encroach into our project lands is on an increase in the recent past, due to appreciation in land values.

### **4. EAST CITY**

As the situation at all projects is conducive to building of houses for a happy living, we are contemplating to encourage members to take active control of their respective plots; to form project specific (phase-wise) welfare associations to undertake security and maintenance of the same. The prospects at East City have brightened in the recent past, with the conversion of the 2 lane state highway from Hyderabad to Warangal passing through East City, to a 6 lane National Highway 202, making it one of the widest expressways around Hyderabad. In addition, the NIMS Health University sanctioned by the AP Govt in 2006, was held up over the last 2 years, after nine 5-story buildings were built and ready, but lying idle due to lack of funds to complete equipping the medical facility. Mercifully the AP Govt has now decided to freshly release Rs 30 crores, for equipping the proposed 150 bed hospital to be functional by March 2012. Later the Hospital is slated to be upgraded to a 500 bed hospital with a medical university attached.



Infosys IT SEZ at Pocharam, near East City.



Raheja Mindspace East IT SEZ at Pocharam,  
10 minutes from East City.

Further, the Hyderabad Metropolitan Development Authority's (HMDA) domain has been extended by 10 km beyond East City, merging it into Greater Hyderabad. Thus, Bibinagar, where East City is situated, is categorised as a residential growth centre. We also eagerly await budget allocation of about Rs 200 crores for extending the MMTS local train network to Bibinagar. The two gigantic IT SEZs by Infosys and Raheja within 10 minutes of East City have commenced the operation. This world class behemoth of



facility slated to be the largest single location facility in India for Infosys, is soon to be upgraded to full scale operations, ultimately providing about one lakh jobs. With the above developments, the Sun shall shine very bright on East City in the near future, and the long wait of prudent East City members, for multi-fold returns shall soon be fulfilled.

## PROJECT PROGRESS (EAST CITY)

### SECTORS 1, 2 & 3

Sectors 1, 2 and a part of Sector 3 are still under counter claim by the Bhoodan Board, in the AP High Court. The Bhoodan Board without any documentary evidence, lost the case at the District Court at Nalgonda, where the court has already passed a judgment in favour of East City members and Narne Estates. The counter claim and appeal filed by the Bhoodan Board is only of a formality; and that too without any documentary evidence. It will be some more time before the matter is finally resolved by the AP High Court. Notwithstanding this litigation, the maintenance of all infrastructure (i.e. bush clearance, weed removal on roads, pipeline



Expressway to East City. The magnificent 6 track NH 202 formed!



NH 202 overpass under construction, adjacent to Sector 1 & 2 in front of NIMS.



Road metal spreading and compaction in progress at Sector 5, East City

maintenance, electrical lighting and supply rectification, compound wall reconstruction (after NH202 expansion), re-plotting and painting of block-plot markers / buildings, avenue plantation upkeep etc.) at Sectors I, II and III is continually in progress. Some plots were affected at Sector 1 during expansion of the NH 202 to a 6 track highway. Such members may contact us for details of processing of their claims with the government. More importantly, we have a diligent team of security personnel patrolling the entire area of East City round the clock, with central control of our head office.

### SECTOR 4 & 5

Development at Sector 4 is complete except for water supply and the electrical network. At Sector 5 development is partly complete in respect of establishment of roads, culverts and underground sewage. Road formation is progressing well. However we wish to mention that the progress in this sector is quite slow due to the delay in the payment of development charges by several members. Members with arrears in payments are once again requested to clear their dues in time, for ensuring the progress of the development works in their sector and to prevent any price escalation due to inflation in material and labour costs. A few members who have paid regularly are suffering due to lack of development at



Road culver work in progress at Sector 5, East City.



Panoramic greenery! Park at Sector V, East City.

their plots. This is unfair we believe, where due to the slack in payment of dues by some members, regular members are suffering. We therefore urge that the defaulting members to be fair to their brother members in the project and respond positively, by clearing their dues immediately.

## **5. GOLDEN HEIGHTS**

The situation is highly encouraging at other projects of Narne as well. The Golden Heights project at Medchal on Nagpur Highway is also waiting for a great future, as the famous Outer Ring Road (ORR) is nearing completion, to be opened to traffic in 2012, connecting Medchal to growth centre of Hi-tech City.

## **PROJECT PROGRESS (GOLDEN HEIGHTS)**

### **GOLDEN HEIGHTS - PHASE 1**

This project is fully developed and ready for construction of houses by members. We had invited all members with registered plots to visit us. The meeting agenda was to form an association of members to take over the entire project. We will be handing over the reins of the project, to the association formed for this purpose. By this direct involvement of members in the affairs of the project, there are several benefits due to personal participation of the owner members. We also request that members with outstanding dues to clear them at the time of handing over the reins to the association.

### **GOLDEN HEIGHTS - PHASE 2**

The black topping of roads, electrical works and laying of water lines are pending due to non-payment of development charges by some members. We request defaulting members to clear the payments without any further delay, for early completion of pending works within the envisaged costs.

### **HIGHLAND SPRINGS (GOLDEN HEIGHTS RESIDENCY)**

This is an integrated township, with luxurious Apartments and Villas, to meet the ever increasing demand of the middle income group, for housing. We have this highly competitive housing project at Athveli Village of Medchal, just 15 km from Secunderabad. The Army Welfare Housing Organisation (AWHO) is incidentally launching their housing project near our project, however further away from the NH7 at the interiors. Apartments and Villas at our project are priced more economically than the proposed AWHO project and that too being better located, right on NH-7 with high-end facilities of a club, shopping mall, etc.



## The units on offer at this project are:

- a. **Cedar Springs:** are luxurious 2 & 3 BHK independent apartments, with 6 apartments per floor and 5 floors high. Facilities of lift, generator, garage, etc are standard.
- b. **Pine Springs:** are 3BHK, 1754 sft independent duplex villas on 200 sq. yds. plots.
- c. **Oak Springs:** are 4BHK, 2343 sft duplex luxurious villas on 300 sq. yds. plots, surrounded by beautiful landscaping facing the club or parks.

Several villas have already been handed over to proud customers at this project, though slightly delayed. However, the proud owners are very satisfied with the quality of the villas. The infrastructure at the project will be developed completely, once the project picks up after the recent socio-political disturbances in AP.

## 6. CENTRAL PARK & ROLLING MEADOWS

The projects of Central Park and Rolling Meadows are also about to take off with house constructions by members, as their final layout approvals are on the verge of release. We are also in the process of commencing a gated community of villas known as "CYBERIAN HEIGHTS" adjacent to our existing Central Park and Rolling Meadows ventures, within walking distance of the MMTS rail station of CHANDANAGAR.

## PROJECT PROGRESS

### CENTRAL PARK - PHASES 1 & 2

These projects have been completed with all the infrastructure and parks. Plot registrations were also mostly completed. Members at CP-1 were requested to come forward, form a formal welfare association to take care of day to day affairs on the site. The meeting was held on 14th Dec 2011 and "**Central Park Phase 1 Resident Members Welfare Association**" was formed, officially. The members are requested to take-up maintenance and security of the project at the earliest, build their dream houses to make it a posh gated colony, thus adding value to their asset. Recently, there was an effort by AP Housing Board to find some surplus land neighbouring our project intruding into our project. We have approached the AP High Court and have obtained a stay against the interference with our layout that was developed almost two decades ago with all approvals and clear title. Participation of members actively in the project will also ensure there is no such illegal attempt to occupy any vacant lands, and it is imperative that members come forward now to build houses.

Final approval of the CP-2 layout is still pending with the HMDA, due to some members resorting to a parallel effort of approaching the statutory authorities directly under the LRS which is not applicable to our layout. These hasty and ill-informed efforts by even a few members shall only confuse the matter with the approving authority and cause abnormal delays in release of the final approval. This may also result in an unnecessary financial burden to members for LRS and also impediments to the final clearance at every stage. Here also we propose to invite members to form their association and take over daily affairs of the project.

### ROLLING MEADOWS

Before the final approval of the layout by the HMDA, they have called for resurvey of the land since there was some issue raised by the ULC department in the past. We have cleared the ULC issue successfully as informed earlier. The re-survey was conducted clearing the layout land and we are expecting the final layout to be released by HMDA shortly.

## CENTRAL PARK - PHASE 3

We have conducted several meetings and discussion with most of the members. As explained by us, the project has come to an un-resolvable junction, where members were not willing to wait any further. Therefore, with the views and inputs of several members, we have suggested few alternatives to quickly resolve the long pending project.

Most members have responded positively and we have completed our obligations to them. Due to unavoidable circumstances beyond our control, we have also decided to shelve this project due to inordinate delays and escalating costs in obtaining approval, due to changes in statutory policies. A small number of members, who are yet to decide on the options, are urged to come forward and respond to our communications at the earliest, so that we can complete addressing our obligations to them at the earliest.

Central Park and Rolling Meadows projects have round the clock patrolling by a team of security guards. Maintenance of the infrastructure facilities and parks is a substantial expenditure, though well spent. All members of CP 1, 2 and RM are requested to clear their dues towards maintenance charges, to ensure the projects are secure from encroachment and the facilities are maintained in good order. Recently, we have undertaken bush clearance on war footing with bull-dozer of the entire area, since the incessant rains have caused heavy growth of shrubs even within the plots. We have also tightened the fencing and built compound walls at the project to restrict unauthorized movement of people and vehicles. The project now bears a well kempt look.

## 7. GRAND VIEW JUBILEE HILLS

The lands of Grand View Jubilee Hills - Phase 2, are cleared in our favour by the Hon'ble AP High Court; however the AP Govt has preferred a customary appeal at the Supreme Court which is being represented by our counsels at the apex court. We are making all efforts to clear the case at the earliest.

At Grand View Jubilee Hills - Phase 1, even the long pending court cases of the partners claim and AP Govt claim, are under active persuasion by us as well as several members. All our efforts are on to find a favourable solution soon.

## 8. CYBERIAN HEIGHTS

Our latest housing project the "CYBERIAN HEIGHTS" will be launched shortly at MADINAGUDA in the high profile area around Hi-tech city adjacent to Kondapur, within the vicinity of the Hyderabad Central University and the Chandanagar MMTS Station. Cyberian Heights has independent villas, built in a gated community of landscaped gardens and verdant greenery. This is one futuristic project that is slated to commence by early 2012 and will offer luxurious triplex villas, designed strictly as per vastu.

## 9. CUSTOMER ORIENTED SERVICE

Narne has now improved its customer care program and is currently fine tuning the following major initiatives that are in the interest of customers and to provide a better service to add smiles to our valued customers' experience.

- i. Customer Care Legal Cell: will take up matters that are to be resolved amicably that are pending since long. Several customers have availed of this facility and have cut down the process and delay involved in getting their concerns redressed. Several customers that had approached courts have also contacted the legal cell to avoid unnecessary expenditure, more importantly reducing the

wastage of time and effort on the legal process. We encourage our customers to write to our legal cell at legal@narne.com or call them at 040 4040 0000 to schedule an appointment; to amicably and rapidly settle their issues.

- ii. **Members Associations:** Narne is now inviting members to come forward and form project specific associations to take over the reins of completed projects. Several mailers have already been sent out and the initial process has commenced of holding customer meets to discuss this process and modalities for a smooth transition. However, it is pertinent to note that Narne will continue to provide support and guidance, as and when required by such associations. More details shall be communicated during the progress of meetings pertaining to each project.
- iii. **Project Approvals:** Narne provides projects with all approvals as applicable at the time of initially conceptualising the project. In some cases, it is noted that customers have approached the statutory authorities under the LRS (Layout Regularisation Scheme) and have incurred avoidable costs for the same. We advise members to first approach our customer service or legal cell to know of all approvals and satisfy themselves before hastily applying for such additional and burdensome schemes. This extra effort may also jeopardise the project and may cast a doubt about the approvals already in place. Therefore, members are requested to duly enquire with us before proceeding in such matters.
- iv. **Outstanding Dues:** Narne offers its customers a one-time settlement option for dues with attractive schemes. Please write to ots@narne.com to know more about this scheme and offers.
10. The proposed metro rail system has commenced construction and within a few years' time shall become a reality at Hyderabad. We also hope this metro rail network shall be extended in the future towards Bibinagar.
11. Thus, all clouds on all projects would clear soon, enabling the projects to bask in a healthy sunshine, providing a bright future of prospects for multi fold returns, to all our discerning and wise members.
12. As promoter of the Narne Group, I feel immensely gratified and humbled for the implicit trust placed by over 10,000 service brethren and over 5,000 civilian friends, who have invested their hard earned savings wisely in Narne Projects. The time is now about ripe for fruition of our combined dreams of multi-fold returns.
13. The New Year of 2012 thus has a lot of new initiatives, developments and hope in store for all of us. I would like to assure our members that their welfare and interest is our prime concern as always; and we at the Narne Group shall strive towards this! We once again wish you and your dear ones a "VERY HAPPY AND PROSPEROUS NEW YEAR 2012"!

JAIHIND!

Yours Truly,

**Col (Retd) Ranga Rao Narne**

Chairman & Managing Director  
Narne Group