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>> COVER STORY





# “I WILL NEVER DO BUSINESS WITH FRIENDS OR FAMILY”

TARA SINGH VACHANI, CEO, ANTARA SENIOR LIVING, OPENS UP ABOUT HER NEW BUSINESS VENTURE AND EXPLAINS WHY IT MAKES GOOD SENSE TO PLAN AHEAD FOR YOUR GOLDEN YEARS. BY SHARLA BAZLIEL

**J**ust back from a two day CEO retreat, Tara Singh Vachani is gearing up for the launch of her solo project—Antara Senior Living. Expected to be ready by 2016, Antara is a first-of-its-kind in India: a world-class senior living community in Dehradun. Spread over 20 acres, the site will have more than 260 apartments, each costing between Rs 1.25 crore and Rs 7 crore, the smallest with an area of 1,500 sq. ft. In an extended conversation that took place at her firm's marketing studio in Defence Colony and later at her Pansheel Enclave apartment, the unfailingly polite Vachani spoke at length about her ambitious dream project, the responsibilities of inheritance and what she has learned from “the king of relationships,” her father Max India chairman Anajit Singh. Excerpts:

## **Antara Is An Aspirational Choice**

In India old age homes have always been considered a last resort of the desperate. In most communities they are set up to provide shelter and basic needs to people who have no other way of surviving. In contrast, Antara is a choice you are making towards a better quality of life. It's aspirational. In the US people work hard to arrive at a stage where they can afford to live in one of the top ten senior living communities in the country. Its waiting lists are more competitive than Harvard Business School and far more expensive. And ironically your quality of life there is better than what you have had during all your younger years. After you reach the age of perhaps 60 and you have finished spending money on your children, on houses or cars or art you will reach a

stage where you say I am now going to spend some money on myself, in my well being and in improving my quality of life. Antara is not in any way an old age home or a retirement centre but is instead a choice for people to decide how they want to spend their golden years. In my best practice visits to about 40 senior living communities around the world I always leave feeling so inspired. (I think) I can't wait for when I reach a certain stage in my life, when I've contributed to the world as a professional and my family is settled so I can then focus my energies on myself and do the stuff I have always wanted

## **We Are Culturally Ready For This**

In our first few months of conceptualising and research we wondered whether India was ready, as a culture, for something like Antara. Of course some might consider it unusual for both parents (to want to) and children (for encouraging or supporting their parents) to go and live in a senior living community. But India is not a country, it is a continent, it is the most diverse, complex place in the universe. Which is why I don't think one particular culture dictates us at all. According to our research the majority of Indians, North Indians in particular, prefer to live with their family in larger groups. But there are plenty of progressive people who live without their children, who are very independent in every sense of the word and would like to continue to remain so. At Antara they don't have to manage domestic help or worrying about crime. We are targeting perhaps a thousand couples in the country as prospective residents within the next 5 to 10 years.



### **A Chance Conversation In Shanghai**

A lot of factors inspired me to go down this path. I think I've always been someone who has wanted to make a difference, and I don't mean that in a cheesy or macro-level way. As a single individual there is a limit to how much you can do but when the opportunity arrived to set up a senior living community it made a lot of sense from a business perspective. I just felt it was my calling in life. The opportunity came when I moved back to India in 2008 and started working with the corporate development and finance team at Max India. At that time the East India Hotels deal was going through (Max was set to become partners in the business) and I was a passive observer. I have always loved the hospitality industry and at that time the plan was to acquire a service apartment business in Hong Kong. I was on a trip to Shanghai when someone first told me about senior living communities. The EIH deal fell through but by then the idea for Antara had stuck like glue. It was meant to be.

### **My Mother Became Paranoid About Her Parents**

I am the youngest in the entire extended family and was lucky to have both sets of grandparents around when I was growing up. My paternal grandparents lived next door and I was extremely close to my grandfather. Our family has had its fair share of problems and my grandfather would talk to me during the time he went through all his trials and tribulations. My mother has always been very attached to her parents. Over time I watched her become obsessive about them as they aged. She gave up a lot of her life to take care of them, they may not have needed round-the-clock care but the paranoia had set in. My maternal grandparents live in Dehradun and have seen my mother set off at the drop of a hat to look after them. As I grew up I began to understand the role that taking care of senior citizens starts to play in family dynamics. So I think

subconsciously I began to connect the dots and realised there was a need for something that could fill the gaps, something like Antara.

### **Location, Location**

We are happy to grow at a snail's pace but we want the right location. Besides the fact that I have a personal connection with Dehradun, as my *Nani* has lived there all her life from the time of Partition, what decided it was a few major factors. Our site is perfectly placed; three sides of it looks out at the beautiful Mussoorie Hills, it is 10 minutes away from a Max super speciality hospital, which is our most beautiful property hands down. Max Bupa Life Insurance already exists there plus the

project. Yes, market research for Antara was a challenge as not many in India were aware of the concept of senior living communities. But we took the whole process with a pinch of salt because we were selling a product no one had ever experienced before. Informally I would go up to people who had grey hair on a plane and ask them what they did and talk to them to understand what they wanted. People must've thought I was a stalker half the time but that's how I learned. Our marketing strategy is different. We don't advertise or do digital media or send out mailers. You can create the best brochures in the world but prospective customers will only understand what we are about if they speak to us.



Over time I watched my mother become obsessive about her parents as they aged. She gave up a lot of her life... even though they were well taken care of, the paranoia had set in

real estate is capital less intensive when compared to Mumbai or NCR, which matters as this is our first project and we need to prove ourselves. Plus it has accessibility to a major metro i.e. Delhi. Most of all people love the idea of settling down in the hills so Dehradun as a location ticked all the right boxes. But our next project will probably be in NCR.

### **People Must've Thought I Was A Stalker**

Number one on our list of priorities is ensuring our resident's have access to the best quality of life. Everything is catered to address certain parameters. We are committed to providing what people want, need and like which is why it has taken us three years to get to the stage where we are ready to launch this

### **I Could Have Started With Something Easier**

After two years of research the biggest challenge for us was to prove to the Max India board that Antara was a financially feasible idea and then we needed to get their approval. Another challenge was thinking and rethinking about how best to communicate what we want to do. And that is still a challenge. For every one person we speak to who immediately gets it there are two who don't. Yes, we could have done something much easier that could have made higher profits but this was a very organic, karmic and spiritual process. I couldn't look back.

### **Antara Is Not Elitist**

Despite what has been projected in the media, Antara is not an elitist project.



from a place of complete gratitude. I am aware I have been given a platform of capital to create this business along with being given access to human capital, i.e. is the best minds in the business. Sometimes I am overwhelmed by how much I have been given, not just materialistically but the people I know. My parents have been extremely disciplined about the way they brought their children up. They constantly talked to us. Over meals, on holidays, while travelling together, we were taught about humanity, how to look at the world, how to manage perception, how to find clarity. They have treated us with a lot of love and respect which is why we treat our inheritance from them with the same level of respect. We have been

my parents handle themselves during this conflict in a dignified manner. My parents are emotional beings so it did take a toll on them emotionally. But I learned the importance of managing relationships. No one does it better than my father who is the king of relationships. He is just unbelievable. He knows how to make people feel special. The conflict also taught me that all family members don't have to be your best friends. There are those with whom you have a genuine connect but you should nurture that bond in a personal space, not at work. I would never get into business with a family member or friend. I don't think you should mix the two at all. If not managed well money can ruin relationships. Even my


ligent people I know. Growing up we sometimes had a complicated relationship when we clashed as we are both strong headed. But our relationship taught me how to reign in my emotions, my sensitivities and complexities because I've seen what it's done to her. Ever since I got married six months ago I feel a different dynamic has emerged in our relationship.

### **My Brother Is Not Built For This World**

My sister Piya is the eldest and has a heart the size of the universe. She is a bit of an introvert and likes her space. She's not adventurous but paradoxically loves sports so we are all travelling for the football world cup to Brazil next year just for her. She's kind of the Florence Nightingale of Max Healthcare but likes to work quietly behind the scenes out of choice. My brother Veer is a unique being; he's not built for this world. He worked as an organic farmer in Spain and has very strong views on the environment and social structures. He didn't own a mobile phone for several years. He commuted in Delhi on a cycle and bus and refused to own a car because he didn't want to pollute the environment. He travelled from Spain to England on a boat; he would take trains and wouldn't fly because he didn't want to increase his carbon footprint. He has set up Vana which is a wellness retreat in Dehradun. Veer has extreme clarity about how he wants others to be and how he wants himself to be that sometimes I think he puts too much pressure on himself as we live in such an imperfect world. But he's just someone who makes me really happy.

### **Love Was All That I Wanted**

I met my husband Sahil when I was 18 and he was 23. He had just moved back to India after several years abroad and was quite enjoying the Delhi life. He is probably one of the most patient human beings I know. His ability to manage me is incredible because I'm often opinion-



I don't believe in unconditional love. Love can be unconditional only if certain conditions are understood. It could be something as basic as being respectful of your partner's likes or dislikes

given so many opportunities in life that we would be stupid to behave in an arrogant or disrespectful manner. It doesn't bother me if some people think I have been handed everything on a platter. My eco-system, which includes my family, my friends, the people I work with and now the residents at Antara, is all that matters.

### **My Father Is The King Of Relationships**

Ranbaxy was my grandfather's company, which my uncle then took over, but Max was built by my father brick by brick. There were no issues relating to the business per se but was more about property. What the entire situation taught me was that in moments of stress and tension it is essential to maintain your dignity. I watched

brother Veer and I are doing two very separate things. We report to different people, we have different funding bank and teams. But we exchange ideas and learn from each other but there is a clear line down the middle.

### **My Mother Is My Soulmate**

I believe I have three soulmates in life: my mother, my brother and my husband. My mother is a quirky character, very emotional and sensitive. She shows unconditional love but she's also complicated. As the youngest child I was closest to her and we share the same birthday. She has been a huge driving force behind the success of my father, which he readily acknowledges. She always remained a homemaker and her children were her focus but she is without a doubt one of the most intel-





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“After you have spent money on your children, or your homes or art you will reach a stage in life where you say I am going to spend some money on myself

We had a dream of what our community would be like and we also asked people what they wanted. When we put that package together there was a certain cost which has become the basis of our price point. We offer the best facilities (and have hired the best architects and consultants) and will have a staff of 350 including — F&B, horticulturists and a medical team — which obviously cost a certain amount. Our intention was to create a product for progressive seniors who may come from different economic strata. The figure of Rs 5 crore as the average price for an apartment at Antara has been quoted in the media but that is not upfront payment. It just means you must have a certain amount of financial liquidity at your disposal. For example the starting price for our smallest apartment is 1.2 crores with monthly charges of Rs 50,000. If you multiply that for every month for 20 years you get a figure of Rs 2.5 to 3 crore. As and when we expand costs will come down but right now, considering the world-class facilities on offer, the price is right. Some will still bracket us as elitist but that's okay; we can't be all things to all people. We are focused on doing our best and learning as we go ahead.

### **I Would Be Stupid To Squander These Opportunities**

I have been given a lot in life and I know it. This is why I have always operated



# How to Make Relationships Work in a Busy World

*She says her most "treasured possessions" are relationships, Tara tells you how to make time for the people who really count*

## GET ORGANISED

If you can't manage your time there's no way you will be able to maintain fulfilling relationships. This is why being organised is so important. To be able to give a hundred per cent—whether it is at home or at work—you will have to find a system that works. I maintain a very tight calendar on iCal which is synced to my laptop, phone and iPad. I schedule simply everything, so I can tell you what I'm doing on July 10, 2014. People sometime say "you should live in the moment" but strangely enough being so organised does help me to be fully aware and present because I'm not always distracted by things I need to remember or need to get done. I plan each day and my organisational systems are set up in such a way that I am able to focus on the task at hand. These days I've taken being organised to another level and even slot time on my calendar for my To Dos so that I don't waste any time.

## LESS IS MORE

Learn to self edit your relationships. Hold on to those who really



matter and let go of the rest. In the long run you'll find it's smarter to give 100 per cent to those that really matter instead of giving 50 per cent to everyone. It's taken me a long while to learn this lesson and whittle my friend circle down to focus on the ones I really want to be in my life. But to nurture these important relationships you have to give people your best self which includes your energy and time. I find contentment in knowing that I am giving my best to those who I really care about instead of being all over the place. Like everyone else I too liked to be popular but later I realised I was doing too much all at once which is why I decided to make a change.

## BE THOUGHTFUL

This simple act really goes a long way towards making your relationships stronger. It's not always possible but make an effort to put yourself in another person's shoes. Make a point to remember what they like or dislike. If you can remain mindful about another person's needs and what would make them happy all your relationships will go from strength to strength.

ated, headstrong and my thought process is very black and white. When we met we were on two different planets. I was very emotional and sensitive... love was all that I wanted and he was just 23 years old and figuring out his life at the time. I don't think he could deal with so much intensity which caused a lot of friction for a while. We didn't have one of those easy romances where two people meet and fall in love and get married. Our relationship was born out of struggle but we were meant to be. Over the years I have also changed as a human being. I became far more practical and clear-headed and found focus in my work and Sahil saw me through that entire journey. He is disciplined and financially conservative and has taught me a lot. Today he and my father are best friends. In fact my father speaks more often to him than he does to me which has kind of become a bone of contention.

## Every Relationship Has To Be Managed

You have to be a really evolved being to know how to manage relationships well because it is difficult to control egos and practice patience. People are intrinsically so different that there are always aspects of their natures that will be in conflict. Good management means becoming self-aware of what you say and how you behave. Which is why all relationships, particularly the ones that matter, have to be managed. I don't believe in unconditional love. Love can only be unconditional if certain conditions are understood. They could be as basic as being respectful of certain likes and dislikes, avoiding certain issues and maintaining boundaries.

## Page 3 Is Not For Me

Being seen on Page 3 with a glass of champagne? Sounds like a nightmare. I cringe at the thought. In an alternative

universe I could have become a spoilt brat but my parents were strict. I was given pocket money. In fact when I bought my first designer handbag at 17 (a Gucci canvas bag which I had my eyes on for ages) I got into a lot of trouble with my parents. I was scolded for two months and my credit card taken away. I know the kind of assumptions people have of children who grow up in privilege because I sometimes have the same assumption about others. I also judge rich kids who drive around in a Maserati in Delhi when they have not done any kind of work. But I'm surrounded by good examples. My friends are hard-working people and my husband keeps me grounded. He did not marry me because I am someone's daughter. In fact he would have never spoken to me if I was someone at a Page 3 party with a glass of champagne. Having said that, I like champagne but at the right time and the right place and in the right quantity.