

CENTURY TIMES

CENTURY REAL ESTATE

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MD'S DESK



Dear Reader,

I am happy to share that Century Real Estate has started this year on a very positive note. Although the past year has been significant in terms of macro-market changes in the real estate industry with the implementation of RERA and GST, we expect to achieve a sharp rise in sales year-on-year with the right product positioning. Last year was critical in laying the foundation of our commercial and affordable housing segments and I am hopeful of substantial action on these in the years to come. In this context, I am delighted to convey that our iconic commercial project in North Bengaluru, aimed at shaping the business center of the region, will be kick-starting soon.

We are also planning to develop around 7-8 million square feet of office projects in Bengaluru with an investment of Rs. 1000 crore to expand our commercial portfolio. I am hopeful of establishing ourselves as the leader in providing office spaces in the coming 3-5 years.

Further to our strategic planning last year, multiple launches are expected in terms of plotted layouts and apartment projects in 2018, thereby, strengthening our residential portfolio. Affordable housing is another segment which will be established by Century Real Estate in the coming years considering the high demand in this segment. A special mention on affordable housing was made during the Union budget. The government will establish a dedicated affordable housing fund in the National Housing Bank to support affordable housing buyers.

Our vast landbank, location and historical cost of land will give us a significant edge against competitors in this category. An investment to the tune of Rs. 1,100 crore to develop 7,000 homes in the affordable segment in the next five years is in the pipeline. We already own land for these projects, which are at an advanced stage of approvals and are looking at launching the first project shortly.

On the education front, I am delighted to share that Vidyasagar pre-schools in JP Nagar and Indiranagar are now fully operational. Additionally, a new state of the art educational campus will take shape by the end of next year, broadening our education portfolio.

There were a lot of expectations from the Finance Minister in this Budget before general elections. The unlocking of excess railway land by the government will lead to lower property prices for housing in general. This will also help the builders in acquiring the excess land and plan for more affordable houses.

The government has also announced an outlay of Rs. 2.04 lakh crore for smart cities which is a boost to infrastructure. The efforts of establishing a national programme in artificial intelligence implies more job creation which in turn will create more demand for commercial space. The allocation of Rs. 17,000 crore for the suburban rail network and metro rail in Bengaluru will ease traffic as well as make peripheral lands more accessible and thereby drive growth.

As we navigate through new frontiers in the new year, we will not miss on meeting our long term objectives to manage and deliver our promises to our customers. Cultivating our brand and setting a benchmark to reach our goals in the real estate industry will be of utmost importance. In all, 2018 will be critical and exciting for Century Real Estate as we establish ourselves as a name to reckon within southern India and a dominant player in the Bengaluru real estate market.

I would like to thank our patrons and stakeholders who have been our pillars through our journey. It is because of your support that we have been able to sustain and leapfrog our brand leadership in the industry. I look forward to your continued support and relationship with the company.

Regards,

Ravindra Pai
Managing Director

INDUSTRY TRENDS

SMART CITIES

Smart cities was announced in 2015 by the Government of India. The project was launched to transform the way our cities would look with state-of-the-art urban planning, smart infrastructure and structures running on latest information technology. It is aimed to provide residents with an enhanced quality of life. This year's Union budget had a special mention on smart cities. 99 cities including Bengaluru were selected under the Smart City Mission with an outlay of 2.04 lakh crore. Many cities have started implementing various projects such as smart command and control centres, smart roads, solar rooftops and smart parks.

Developers are expected to play a crucial role in developing the regional, social and economic infrastructure of any smart city. As the vision of building over 100 smart cities is realised, real estate's contribution to the gross domestic product is expected to rise to 10%-12% by 2022.

With the allocation of land and money, there will be a major enhancement to affordable homes in turn creating fresh demand for more homes to be built for lower income groups. Public Private Partnerships (PPPs) will play a key role in building smart cities. They will be helpful in gathering the essential finances and efficient delivery of utilities and services. These initiatives will start combining investment from private enterprises and developers towards more joint ventures within the smart cities.

Smart cities will also improve the office space market. Commercial space will be a direct beneficiary of improved infrastructure and connectivity. Apart from residential and commercial space, smart cities will also help in the development of hotels, service apartments and shopping malls.

“
AS A SMART CITY NOMINEE, BANGALORE WILL FOCUS ON CREATING THE REQUIRED INFRASTRUCTURE WHICH HAS NOT KEPT PACE WITH THE RAPID UPSURGE OF REAL ESTATE. THE BRUHAT BENGALURU MAHANAGARA PALIKE (BBMP) AIMS TO BRING THE INFRASTRUCTURE ON TRACK WITH AN OUTLAY OF RS 1700 CRORE TO IMPROVE ROADS, MARKETS, LAKES, PARKS AND HERITAGE STRUCTURES.
”



AFFORDABLE HOUSING

The limelight for the past two years has been on affordable housing. There have been numerous measures to promote private sector participation in the past year by awarding infrastructure status to affordable housing, increasing the livable area of the units and relaxed completion timelines, amongst others. People looking at affordable housing projects are high compared to other segments of housing like mid-end, upper-mid end and luxury.

The Union Budget 2018 also focused on affordable housing. The government will establish a dedicated affordable housing fund in the National Housing Bank which will help support affordable housing buyers. The government plans to construct over 31 lakh homes in urban areas in 2018-19 and 51 lakh in rural areas.

Bengaluru with its huge demand from low and mid-level income groups, continues to hold huge potential for further expansion of affordable housing projects. Areas such as Hosur road, Doddaballapur road, Off KR Puram road, Kanakapura road and Tumkur road have seen more upcoming projects due to availability of land at relatively cheaper prices.

RETAIL

Cities like Delhi-NCR and Mumbai have always been the centre of retail activity. In the recent past, there has been an increasing retailer interest in cities like Bengaluru. This will help the real estate industry to focus on other segments apart from housing and commercial space. Construction of a mall needs proper planning as they are not seen only as a shopping destination but also involves dining, entertainment and fitness centre. Developers have been planning a separate strategy for the same. More and more developers are looking at investing in retail real estate. This will also give the developers steady rent-yielding assets. Future stores planned in mixed use layouts, retail components in office buildings are a few formats that will witness more prominence by 2020.

FOCUS ON TIER-II AND III CITIES

Many technology and e-commerce companies are looking at expanding into Tier II and III Indian cities. The companies are exploring these cities for cheaper resources as Tier I cities are increasingly becoming expensive. With the government's focus on developing Tier II and Tier III cities as smart cities and providing them with crucial infrastructure like a robust road network for vehicles, pedestrians and cyclists, complete CCTV surveillance and Wifi connectivity, transit oriented development, last mile para-connectivity, e-healthcare and e-governance, to name a few; many companies are considering foray into these cities. With increased employment, there has been a rise in housing demand as well. Major developers are looking at expanding into these cities with residential projects.



EXPERT SPEAK

DAUGHTERS EQUAL RIGHTS IN ANCESTRAL PROPERTY: LATEST SUPREME COURT RULING

SUDHEER HM LEGAL COUNSEL

The Supreme Court in its recent ruling has held that daughters who were born before the enactment of The Hindu Succession Act 1956 (Act) are entitled to equal shares as son in ancestral property. The apex court held that according to Section 6 of the Act, when a coparcener dies leaving behind any female relative specified in Class I of the Schedule to the Act (which includes a daughter), his undivided interest in the coparcenary property would not devolve upon the surviving coparcener by survivorship but upon his heirs by intestate succession. Therefore, the interest of the deceased coparcener would devolve by intestate succession on his heirs, which included his daughters.

Under the Amendment Act, 2005 (to the Hindu Succession Act) daughter is equally entitled to the coparcenary property as son. In the instant case, the bench comprising Justice A.K Sikri and Justice Ashok Bhushan explained it further, and stated that the amendment declared that a daughter 'shall by birth' became coparcener in her own right in the same manner as son. The Courts observed that 'It is the very factum of birth in a coparcenary that creates the coparcenary, therefore the sons and daughters of a coparcener become coparcener by virtue of birth.'

READ FULL REPORT ON:
[www.supremecourtofindia.nic.in/
supremecourt/2013/3186/3186_2013_Jud
gement_01-Feb-2018.pdf](http://www.supremecourtofindia.nic.in/supremecourt/2013/3186/3186_2013_Judgement_01-Feb-2018.pdf)



PROJECT SPOTLIGHT - CENTURY ETHOS

Century Ethos is a BDA approved ultra luxurious state-of-the-art lifestyle offering near Hebbal. Located in the heart of North Bengaluru, Century Ethos has 3BHK and 4BHK flats and duplex apartments that express your style. The project spans around 11.5 acres with residential development of 8.5 acres. It has apartments ranging from 2850 square feet and goes up to 4935 square feet.

PROJECT SNAPSHOT

- Total no of apartments - 373
- Clubhouse - 50,000 square feet
- Expected date of completion - December 2020



PROJECT HIGHLIGHTS

- Flat slab structure without beams
- Floor to floor height of 3.3 meters
- Floor to ceiling windows
- Double basement parking
- Amruthahalli Lake adjacent property
- High speed elevators



CLUBHOUSE AMENITIES

- Double height entrance lobby with reception
- Concierge
- Bowling alley
- Cigar room
- Wine cellar
- Business center
- Multipurpose hall
- Multimedia theatre room
- The Ruh Salon and Spa
- Steam and sauna

OUTDOOR AMENITIES

- Tennis court
- Swimming pool with pool bar
- Basketball court
- Barbeque area
- Amphitheatre
- Tropical shrub garden
- Kids pool
- Kids play area
- Party lawn
- Lake view pier
- Elevated board walk



VIDYASAGAR PRESCHOOL NEW CAMPUSES

INDIRANAGAR



JP NAGAR



CORPORATE SOCIAL RESPONSIBILITY

OUR FLAGSHIP CSR ACTIVITY: CHANNAHALLI VILLAGE

Century Real Estate has adopted Channahalli village in Chikkajala, to improve its socio-economic situation and physical infrastructure. This is our flagship CSR activity for the year 2018-19. Channahalli is a small village with 300 households and a population of approximately 1200. Located off NH 44, villagers have to cross 3 kms for any basic facility. There has been an increase in rates around the village in recent times due to growth of commercial projects around the village.



Although Channahalli has seen an increase in employment opportunities and economic status in recent times, focus on education, including adult literacy, is imperative, as the households look at early employment of youth and middle aged men in agriculture, horticulture, animal husbandry and construction.



“ CENTURY REAL ESTATE WILL ASSIST IN COMMUNITY INTERVENTIONS OVER A 15 MONTH PERIOD IN 5 PHASES. THE AREAS OF FOCUS WILL BE EDUCATION, HEALTH, ENVIRONMENT, CIVIC, AND FINANCE TO ENHANCE THEIR SOCIO-ECONOMIC LIVING CONDITIONS. ”



EMPLOYEE VOLUNTEERS AT THE EVENT

As part of phase 1 of engaging with the local community - distribution of toys and Kannada medium books for classes 1-8 of Channahalli Government School were completed in March.

Thank you to volunteers: Prajwala BS, Poornima TR, Animesh Sahni, Isaac Marcel Sarkar, Sudhir Kamath, Rekha Anand, Shobha.S, Parimala N Gautham, Pushpak Pusegaonkar, Geethanjali Gopal



EMPLOYEE VOLUNTEERS AT THE EVENT



UPCOMING PHASE 1 ACTIVITIES

- Donation of digital education kits (CDs and DVDs) for subjects like science, mathematics, and history.
- Medical camps for basic health check-ups like eye and dental check-ups.
- Opening bank accounts and education on banking operations and government benefits.
- Street-plays and awareness camps for waste segregation and management.
- Setting up backyard kitchen in every household to promote organic lifestyle.
- Planting of trees on road sides, canal bunds and farm bunds to improve green cover.
- Awareness camps on local governance and gender equality.



THANK YOU IN ADVANCE FOR YOUR SUPPORT!

CENTURY IN THE MEDIA

PRINT / ONLINE



Due diligence for land purchase

18 JAN 2018 | BENGALURU

Every individual dream of owning a property once in a lifetime. Many still prefer to buy or invest directly in land – the major cost component of any real estate purchase, with a far higher rate of return than other property types. It also gives the buyer freedom of choice – choice of design, layout, floorplan etc. However, one must be mindful of thorough due diligence while purchasing land. Key factors to consider are:

Title due diligence: One of the important aspects before purchasing any land parcel(s), is to check if the title is clear and marketable. Basically, this means that you need to confirm whether the person selling the property is its owner and holds all necessary rights to transfer ownership of the property to you. It is always advisable to approach a lawyer/advocate to get the title documents like sale deeds and property tax receipts scrutinized and to obtain a certificate confirming the title of the vendor. Normally previous 30 years title tracing is advisable keeping in mind the complexities of the land documents and limitations involved in claiming property rights.

Sub-Registrar Office Searches: The search reflects the transactions (change of ownership through deeds) and encumbrances (free from all legal dues) with respect to the land proposed to be acquired. Each state has a different methodology to carry out searches at the offices of sub-registrar (deed registering authority).

By: Ravindra Pai, Managing Director, Century Real Estate



How to do due diligence for land purchase

8 FEB 2018 | BENGALURU

Purchasing a land plot, requires certain additional precautions to be taken, as compared to purchasing a built house. Here's a list of things that land buyers need to check, before finalising a deal

While every individual dreams of owning a property once in his/her lifetime, many people still prefer to buy or invest directly in land. Land accounts for the major cost component of any real estate purchase and has a far higher rate of return than other property types. It also gives the buyer the freedom of choice, in terms of design, layout, floor plan, etc. However, one must do thorough due diligence, while purchasing land.

Title due diligence for land purchase

One of the most important aspects, before purchasing a land parcel, is to check if the title is clear and marketable. This means that you need to confirm, whether the person selling the property is its owner and holds all the necessary rights to transfer the ownership of the property to you. It is always advisable to approach a lawyer/ advocate to get the title documents like sale deed and property tax receipts scrutinised and to obtain a certificate, confirming the title of the vendor. Normally, it is advisable to trace the title for the previous 30 years, keeping in mind the complexities of land documents and the limitations involved in claiming property rights.



Budget 2018 Very few positives for real estate

1 FEB 2018 | BENGALURU

Lack of any meaningful income tax reduction for the salaried class with the Income Tax reduction and, added to it, the announcement of Capital Gains Tax dashed the expectations of the urban middle-class who are a major demand driver.

Home seekers across the major housing markets of India, were hoping for some announcement in Budget 2018 that would make it easier to buy their dream homes. Before the budget they had hoped for some reduction in income tax limits, lower rate of interest on home loans, reduction of GST and stamp duty and increase in the cap on interest and principal deductions. However, at the end of the one hour and 50 minutes speech by finance minister Arun Jaitley, many are disappointed.

Ravindra Pai, MD of Century Real Estate, agrees that there were a lot of expectations from the finance minister in this budget, for real estate. "Unfortunately, other than some minor mention about a fund for affordable housing and increased allocation for 'Smart Cities', there is not really anything for real estate or home buyers," he says.



Realty stocks rise on dedicated affordable housing fund

1 FEB 2018 | BENGALURU

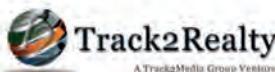
BENGALURU: Shares of a majority of property developers rose after the government proposed setting up an affordable housing fund under the National Housing Bank (NHB). The 2017 budget had proposed to assign infrastructure status to affordable housing projects and facilitate higher investments.

"My government will also establish a dedicated Affordable Housing Fund (AHF) in National Housing Bank, funded from priority sector lending shortfall and fully serviced bonds authorized by the Government of India," finance minister Arun Jaitley said during his budget speech on Thursday.

To boost the supply of rural housing and augmenting the supply of affordable housing in urban areas, the finance minister said 3.7 million homes will be built in urban areas in 2018-19 and 5.1 million homes in rural areas.

"Other than some minor mention about a fund for affordable housing and increased allocation for smart cities there isn't really anything for real estate or home buyers," Century Estates MD Ravindra Pai said.

PRINT / ONLINE



News Point: The homebuyers across the major housing markets of India who were glued to the television sets for one hour and 50 minutes of budget speech by Finance Minister Arun Jaitley are left disappointed.

1 FEB 2018 | BENGALURU

The homebuyers who were expecting reduction in Income Tax limits, lower rate of interest on home loans, reduction of GST and Stamp Duty, interest cap on interest and principal deductions are feeling cheated.

The hopes of middle class homebuyers have dashed and they blame the Finance Minister for presenting an election-oriented budget. Many even question the direction of the government where the focus has suddenly shifted towards the rural and farm sector in the last full budget presented by this government.

The developers too seem to be disappointing but no one is ready to be overtly critical. Ravindra Pai, MD, Century Real Estate agrees that there were a lot of expectations from the Finance Minister in this budget for real estate. "Unfortunately, other than some minor mention about a fund for affordable housing and increased allocation for smart cities there is not really anything for real estate or home buyers."



Post-budget reactions from real estate sector

1 FEB 2018 | BENGALURU

Finance Minister Arun Jaitley on February 1 presented union Budget in the Parliament. The real estate sector doesn't take it as a boost for the sector, but sees it as a balanced budget. Here is how the participants of the real estate sector reacted to Budget 2018.

Mr Ravindra Pai, MD, Century Real Estate Pvt Ltd

There were a lot of expectations from the Finance Minister in this budget for real estate. Unfortunately, other than some minor mention about a fund for affordable housing and increased allocation for smart cities there isn't really anything for real estate or home buyers.



Builders focus on office projects amid falling home sales

12 FEB 2018 | BENGALURU

Bengaluru: Real estate firms are shrinking their residential project portfolios and moving towards office projects as uncertainty looms over the housing sector owing to tepid sales and cash flow issues.

In India's largest property market Delhi-National Capital Region (NCR), which has been affected the worst in the ongoing slowdown, many developers are taking up office development, which has seen continued interest from both institutional and individual investors.

It also helps that vacancy levels in places such as Bengaluru and NCR are low while demand for good office space remains high.

Bengaluru's Century Real Estate Holdings Pvt. Ltd. is building a commercial office portfolio of around 7 million sq. ft to build an annuity base. It plans to launch a million sq. ft office project in March.

Managing director Ravindra Pai said the company will focus on building a new office platform along with affordable housing projects selectively and may bring in an investor.



Bengaluru's stock of billionaires is growing

9 FEB 2018 | BENGALURU

Bengaluru will add more billionaires and millionaires than other metros in the next five years as stock options of hundreds in start-ups will start getting vested soon, and as next-gen companies' valuations grow at a faster clip.

Bengaluru has eight (dollar) billionaires and about 7,500 millionaires, all of whom made their wealth during the past 20 years. Mumbai, Delhi and Chennai have a higher number of super-rich people, but theirs is 'old wealth', created over a longer period.

Mumbai has 100-plus billionaires, Delhi 50-plus and Chennai 10-15.

Among the Bengaluru billionaires are a few old faithfus — Azim Premji, Nandan Nilekani, and Kiran Mazumdar-Shaw. Many others, including Sachin and Binny Bansal, are on the threshold of becoming billionaires, while the new millionaires are from companies like Flipkart and Ola.

Bengaluru will add another eight to 10 billionaires in the next five years, while the number of millionaires is growing at 15-20 per cent a year, according to Avendus Capital, an investment banking and asset management company.

Ravindra Pai, MD, Century Real Estate, which owns the largest land bank parcel in the city and whose chairman, P Dayananda Pai, too is a billionaire, said people settle in Bengaluru because of their companies' growth prospects and the availability of land for commercial or residential purposes.

PRINT / ONLINE



North Bengaluru sees several project launches

14 FEB 2018 | BENGALURU

North Bengaluru has witnessed increased pace of development, with many projects coming up in the region. We examine what make this region sought-after and look at the future prospects.

In recent times, most of the new property launches in Bengaluru, have been concentrated in the northern region of the city. The attraction has been so profound that north Bengaluru has started overshadowing other property hot-spots like the Outer Ring Road, Sarjapur and Whitefield.

P Ravindra Pai, managing director of Century Real Estate, maintains that in the past, the main attractions in north Bengaluru, were the Nandi Hills and the Aero Show. Although large parcels of land were available, most of the developers stayed away. However, ever since the Bengaluru international airport started its operations in May 2008, north Bengaluru has witnessed increasing development.

"The areas from Hebbal to Devanahalli, have recently witnessed a spurge of residential and commercial development. There are also many planned projects – both residential and commercial – which are at various stages of execution. Developers are also expecting further infrastructure development, including hardware and tech parks, which are coming up near the airport. Investors can also buy residential properties at affordable costs," Pai explains.

Business Standard

Karnataka budget welcomed by business community

16 FEB 2018 | BENGALURU

The budget tabled by Karnataka Chief Minister Siddaramaiah was today welcomed by the business community, as "socio-economic budget" and "progressive."

The Federation of Karnataka Chamber of Commerce and Industries president K Ravi hailed the 'socio-economic' budget.

"It was invariably a Socio-Economic budget, at which Chief Minister Siddaramaiah is so well versed. From the point of view of Industry, we must thank him for having considered increasing the budgetary allocation to Rs.1,681 crores," he said.

"We are also happy that he has accepted some of our pre-budget recommendations regarding Centre of Excellence for Industry 4.0, (Robotics, IOT and Artificial Intelligence), Infrastructure facility for Peenya Industrial Estate and Cluster Development," said Ravi.

Realtor Ravindra Pai said the state budget's focus has been more on water and agriculture, keeping in mind the upcoming elections.

A recent World Bank report about water shortage in Bengaluru and eventual drying up by 2030 may have had an impact on the allocation of substantial amount for rejuvenation of lakes and filling of tanks, he added.

THE NEW INDIAN EXPRESS GROUP

'Housing for urban and rural poor is a welcome move'

REAL ESTATE

HE state budget's focus has been more on water and agriculture, keeping in mind the upcoming elections. A recent World Bank report about water shortage in Bengaluru and eventual drying up by 2030 may have had an impact on the allocation of substantial amount for rejuvenation of lakes and filling of tanks.

The construction of 20 lakh houses in the next five years in rural and urban areas is a welcome move.

To this effect, earmarking government land (2,000 acres in Brhat Bengaluru Mahanagara Palike limits, 500 acres in Mahanagara Palikes, 250 acres in city/town areas and 100 acres of

land in other town areas) is a noteworthy measure. In addition, there are mentions of provisions for affordable housing in government land within corporation limits with transferable development rights (TDR) and additional floor area ratio (FAR) to make it more feasible, which again is a step in the right direction.

It is good to see several initiatives being taken on digitisation of land records and documents.

The development of an automated online software to provide hassle-free citizen services like property tax extract (khatha), approval for building

plan, water and electricity connection, permission for road cutting etc., in all urban local body limits of the state including BBMP will reduce litigation and help in making land more affordable.

The boost given to infrastructure development by construction of multi-level parking building in Bengaluru, development of 25 major roads on TenderSURE model, white-topping of all arterial roads and sub-arterial roads and Bengaluru Metro phase-3 and development of roads near ITPL will limit congestion on roads. Inclusion of Bengaluru city under Smart City Project is also

welcome as it will enhance the real estate projects being undertaken in those particular areas.

The government's move to promote a startup incubation centre, establishment of Karnataka Innovation Authority, launch of programmes to encourage the development of manufacturing sector, protection of intellectual property (IP) rights to facilitate storing, corroborating and exchange of patents – all focus on retaining Karnataka as the Information Technology (IT) and Bio Technology (BT) capital of India.

However it is disappointing that there is no mention of ease of sanctions or approvals which has been a big bane to industry in general. The focus on Bengaluru is also not as much as desired.



Ravindra Pai, MD,
Century Real
Estate

PRINT / ONLINE



Karnataka budget welcomed by business community

16 FEB 2018 | BENGALURU

Bengaluru, Feb 16 (PTI) The budget tabled by Karnataka Chief Minister Siddaramaiah was today welcomed by the business community, as "socio-economic budget" and "progressive." The Federation of Karnataka Chamber of Commerce and Industries president K Ravi hailed the socio-economic budget. "It was invariably a Socio-Economic budget, at which Chief Minister Siddaramaiah is so well versed. From the point of view of Industry, we must thank him for having considered increasing the budgetary allocation to Rs 1,681 crores," he said. "We are also happy that he has accepted some of our pre-budget recommendations regarding Centre of Excellence for Industry 4.0, (Robotics, IOT and Artificial Intelligence), Infrastructure facility for Peenya Industrial Estate and Cluster Development," said Ravi. Realtor Ravindra Pai said the state budget's focus has been more on water and agriculture, keeping in mind the upcoming elections. A recent World Bank report about water shortage in Bengaluru and eventual drying by 2030 may have had an impact on the allocation of substantial amount for rejuvenation of lakes and filling of tanks, he added.



Business community hails Siddu Budget

17 FEB 2018 | BENGALURU

Business News, State, (Bengaluru), February 17:-The budget tabled by Chief Minister Siddaramaiah was on Friday welcomed by the business community, as "socio-economic budget" and "progressive." The Federation of Karnataka Chamber of Commerce and Industries president K Ravi hailed the socio-economic budget. "It was invariably a Socio-Economic budget, at which Chief Minister Siddaramaiah is so well versed.

From the point of view of Industry, we must thank him for having considered increasing the budgetary allocation to Rs 1,681 crores," he said. "We are also happy that he has accepted some of our pre-budget recommendations regarding Centre of Excellence for Industry 4.0, (Robotics, IOT and Artificial Intelligence), Infrastructure facility for Peenya Industrial Estate and Cluster Development," said Ravi.

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Builders focus on office projects amid falling home sales despite capital-intensive nature of assets

24 FEB 2018 | BENGALURU

BENGALURU: Real estate firms are shrinking their residential project portfolios and moving towards office projects as uncertainty looms over the housing sector owing to tepid sales and cash flow issues.

In India's largest property market Delhi-National Capital Region (NCR), which has been affected the worst in the ongoing slowdown, many developers are taking up office development, which has seen continued interest from both institutional and individual investors.

It also helps that vacancy levels in places such as Bengaluru and NCR are low while demand for good office space remains high.

This year, Noida-based developer Logix Group plans to finish constructing and handing over its four residential projects, and then focus on its commercial office projects. It has two new commercial projects, an information technology (IT) park and a retail-cum-office project, coming up.

Bengaluru's Century Real Estate Holdings Pvt. Ltd, is building a commercial office portfolio of around 7 million sq. ft to build an annuity base. It plans to launch a million sq. ft office project in March.

Managing director Ravindra Pai said the company will focus on building a new office platform along with affordable housing projects selectively and may bring in an investor.



Commercial segment demand comes to the rescue of realty sector

22 FEB 2018 | BENGALURU

The structure of the real estate sector is changing as it adapts to the new demand-supply environment. The commercial and hospitality segments are all seeing heightened activity.

In the last 6-12 months, DLF Ltd, which has seen tepid demand for its residential homes, is seeing strong action in its rental portfolio, with nearly 40% of its assets in key business districts coming up for renewal. Phoenix Mills Ltd's retail malls across large cities have attracted top-notch retailers, resulting in expanding lease rental volumes and price increases. Even Sunteck Realty Ltd is planning a significantly large office space that will be operational over the next four-five years.

If these are the listed breed of developers, there are several in the unlisted domain such as Century Real Estate Holdings Pvt. Ltd and the Salarpuria Sattva Group that have drawn up plans to cater to the falling vacancy levels in commercial offices.

PRINT / ONLINE

CW PROPERTY TODAY

INTERACTION



"We intend to invest ₹1,100 crore to develop 7,000 affordable homes."

- P Ravindra Pai, Managing Director, Century Real Estate

With over 3,000 acre in its land bank and a development portfolio of over 20 million sq ft; Century Real Estate is among the largest owners of real estate in Bengaluru. And now, the company has mega plans to venture into the affordable housing segment along with developing 10+ million sq ft of commercial projects. P Ravindra Pai, Managing Director, Century Real Estate, elaborates upon the new foray, big investments and more in conversation with SERAPHINA D'SOUZA.

Tell us about your venture into the affordable housing segment and the investment.

Century has a strong experience in developing mid-income homes, having delivered more than 2,500 units. Laying the vision of 'Housing for All', we intend to invest ₹1,100 crore to develop 7,000 affordable homes in the segment in the next five years. We already own lands for these projects, which are at an advanced stage of approvals and are looking of launching the first project shortly.

is at an advanced stage of approval and work is expected to start in March this year.

Tell us about your procurement plans for upcoming or ongoing projects.

In terms of procurement, the company works on turnkey contracts for development of projects. The solicitation process is done while engaging with contractors for each project. We have best practices in place: The team works on a process-driven flow chart, which consists of prequalification, pre-bid meetings, bidding and

CW PROPERTY TODAY

INTERACTION

Fact Sheet

Year of establishment: 1973
Top management (Promoters): Dr P Dayananda Pai, Founder; P Satish Pai, Founder; P Ravindra Pai, Managing Director; P Ashwin Pai, Executive Director; Mahesh Pai, Executive Director; Nitin S Patel, Executive Director
No. of employees: 275
Centre of operation: Bengaluru
Ongoing projects: Plotted developments - 2; residential - 9
Upcoming projects: Plotted developments - 2; residential - 9
Completed projects: Residential - 11; commercial real estate - 3 JV's: Nine

technology, which allows the finishing of a building in 12-15 months as opposed to around 20-24 months using traditional methods. Besides this technology, we also use GGBS in concrete and soil-stabilising chemicals for our buildings.

How do you raise funds and ensure the desired ROI in your projects?

Project funds are raised based on the project requirement; accordingly, we raise a mix of equity, debt and construction finance. The project ROI is taken care of by ensuring lower blended cost from a mix of debt and construction finance, and following a robust business plan and phasing

techno-commercial discussion, which leads to the award of the contract. For upcoming projects, we require large cap contractors as well as suppliers who adopt fair business practices.

Elaborate on advanced construction technologies that the company implements in its projects.

Precast technology is gradually being adopted by several developers, builders and contractors in India because of the obvious advantages in terms of speed, quality, labour efficiency and cost of construction. This helps in saving up to 64 per cent of the time taken for similar projects using normal construction methods and techniques. This is one of this technology can bring down construction cost by 10-15 per cent, and it could be deployed to bridge the demand-supply gap in the real-estate sector. Especially in the commercial and affordable housing segments, this technology is proving beneficial as builders are trying to capture demand early by speeding up construction using prefabrication

The company's residential project Century Pragati in Bengaluru includes two and three-BHK apartments with 52 units.

we expect to cross a revenue of ₹400 crore in 2018-19. Further, we expect to see significant activity with the launch of our new commercial project, launches in the affordable housing portfolio, and a couple of launches in the plotted segment.

For full version, log on to www.ConstructionWorld.in

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Bengaluru real-estate a good bet

09 MAR 2018 | BENGALURU

Ravindra Pai, Managing Director, Century Real Estate gives his views on the real-estate market of Bengaluru and the overall realty sector of the South.

Century Real Estate headquartered in Bangalore, India was founded by Dr. P. Dayananda Pai and Mr. P. Satish Pai in the year 1973. Ravindra Pai joined the company as the Managing Director in 2003. Under a new generation of leadership, the company built on its independent development portfolio while at the same time continuing to be involved in multiple joint development projects with leading developers.

Bengaluru residential real-estate market

Realty sector in India has recently gone through a transformation, but for the better. Even though RERA & GST have raised many questions and put people in a confused state, Bangalore Real Estate market seems to have had less of an impact, mainly because of a more stable real-estate market the city is known for, compared to other cities.

In a way, residential realty sales are driven by absorption of office spaces. Also, the professionalism demonstrated by property developers in Bengaluru has been seen as a more reliable bet by investors and consumers alike.



How does the business of land-banking work?

19 MAR 2018 | BENGALURU

Land Banking is the practice of aggregating parcels or blocks of land at or below current market rates for future sale or development. A land aggregator, with his network of locals and other land holders, aggregates land by tracking the geographical and topological locations which are primed for investment based on social infrastructure and demographic factors.

Generally the land originates to the aggregator in an unprepared form wherein he prepares the land with title reports, property boundary, zone regulations, conversions, registrations, approvals and sanctions post which the land would be primed for sale or development.

The land is then held for a period of time while its value matures, and once the value of the land has matured, it is then sold to developers, investors and/or other interested parties for a significant profit.

PRINT / ONLINE



Century Real Estate to invest Rs 1,100 cr in low-cost homes

10 DEC 2018 | BENGALURU

New Delhi, Dec 10 (PTI) Century Real Estate, which has a huge land bank in Bengaluru, will enter affordable housing segment and invest Rs 1,100 crore to develop 7,000 homes in the next five years.

The company also plans to launch about 1,350 plots next year in two projects and expects a sales realisation of about Rs 600 crore, its managing director Ravindra Pai said.

"We have more than 3,000 acres in Bengaluru and our aim is to monetise our land parcels at best price," Pai told PTI.

In 2018, the company plans to launch four affordable housing projects in Bengaluru comprising 4.5 million sq ft of developable area and about 7,000 apartments. The projects would be executed in the next five years, he added.

Asked about the investment, Pai said: "We already have the land for these projects. The construction cost would be about Rs 1,100 crore".



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PRINT / ONLINE



WE WILL DEVELOP 7,000 AFFORDABLE HOMES AND 7-8 MILLION SQ FT OF COMMERCIAL PROJECTS

MARCH 2017 | BENGALURU

With over 3,000 acre in its land bank and a development portfolio of over 20 million sq ft, Century Real Estate is among the largest owners of real estate in Bengaluru. And now, the company has mega plans to venture into the affordable housing segment along with developing 7-8 million sq ft of commercial projects. P Ravindra Pai, Managing Director, Century Real Estate, elaborates upon the new foray, big investments and more in conversation with SERAPHINA D'SOUZA.

Tell us about your venture into the affordable housing segment and the investment.

Century has a strong experience in developing mid-income homes, having delivered more than 2,500 units. Lauding the vision of 'Housing for All', we intend to invest Rs 1,100 crore to develop 7,000 homes in the affordable segment in the next five years. We already own lands for these projects, which are at an advanced stage of approvals and are looking at launching the first project shortly.



New funding options post RERA

04 JAN 2018 | BENGALURU

1. Has the implementation of RERA changed the bank's perspective towards funding real estate projects? Is there a noticeable difference in the approach and receptiveness of bankers?

Ans: The implementation of RERA has been a structural change in the Real Estate sector and is expected to bring more credibility to the sector and improve the funding scenario towards real estate projects.

With Affordable Housing having been conferred 'Infrastructure' status and improving credibility of developers with a good track record, we are seeing more funding options coming into the market, in both debt and equity formats.

2. What are new criteria on which bankers assess your creditworthiness?

Ans: In addition to existing parameters, going forward, we see significant importance being given to track record in terms of pace of execution, product development and innovation capability.

We see that developers who can address the issues of product expectation gap, affordability, execution timelines, and most importantly, sustained consumer confidence and sales velocity, would significantly gain prominence going forward.



2018 is expected to be a year of consolidation: Ravindra Pai, MD, Century Real Estate Holdings

03 JAN 2018 | BENGALURU

Trends 2017:

The year 2017 as we all know has set a new benchmark for the Indian real estate sector. The implementation of demonetisation in November 2016 had the entire economy reeling until the first quarter of 2017 and the realty segment was not pardoned either, with land sales reaching stagnation due to more involvement of cash transactions. However, this eventually helped reduce land prices thereby making the end products more affordable to the consumers. By April 2017, when the markets were looking to stabilise, RERA and GST were announced in succession which again caused some inertia due to confusion among buyers and developers alike, with both awaiting the final set of RERA notifications/legislation from their respective state regulatory bodies.

While business cycles have been affected this year due to buyers holding back purchases in anticipation of regulatory changes, and sales are still witnessing a slowdown, we are observing signs of recovery as the triple effects of demonetisation, RERA and GST have begun to shape up the sector with new standards of delivery, accountability and transparency. Post implementation of these reforms, the following impacts have been observed in the market so far:



Realty: Cementing growth in 2018

10 JAN 2018 | BENGALURU

Building on the structural reforms necessitated by GST and RERA, the sector is set to see better flow of funds and projects. Real estate sector was, perhaps, the most affected sector of the Indian economy last year, but the story is far from over.

It is a fact that the demonetisation in November 2016 had hit the realty segment where it hurts. For a sector that largely depends on contract workers, cash was the biggest casualty. That said, demonetisation did bring in some stability to land prices, making the end products more affordable to consumers.

Still, by April 2017, when the markets were looking to stabilise, RERA — Real Estate Regulatory Authority (RERA) Act, 2016 — and GST were announced in succession which, again, caused some inertia due to confusion among buyers and developers, with both awaiting the final set of RERA notifications/legislation from their respective state regulatory bodies.

Signs of recovery

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PRINT / ONLINE



Century Real Estate Rated One of Top 50 Real Estate Developers in India

24 NOV 2017 | BENGALURU

Ranked #48 in the Best Real Estate & Infrastructure Companies by Construction Week, 9th Anniversary Issue
Honored with the title 'The Moguls of Real Estate - India's top developers' by Realty Plus
Century Real Estate, South India's premier developers and land aggregators, has been rated among the best Real Estate companies in India by Realty Plus and Construction Week in industry rankings.

Century Real Estate was ranked #48 in the list of 50 Best Real Estate & Infrastructure Companies by Construction Week, a venture of ITP Media Group. By ensuring its projects achieve LEED Gold or Platinum rating, the Century brand reverberates loyalty, in touch with the latest technology, and is powered by trust and quality.

The criteria used to rank the companies were: number of projects launched in the last two years, construction methodologies; significant milestones; number of cities present in and projects in those cities; change of management level employees, if any, recently; list of green projects; best practices followed; and EBITDA. The companies were rated by independent consultants on the above criteria and their points tallied to arrive at the list.



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24 NOV 2017 | BENGALURU

(Attn.editors: The following press release comes to you under an arrangement with PRNewswire. PTI takes no editorial responsibility for the same).

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BENGALURU, November 24, 2017/PRNewswire/ --

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Commercial Assets To Get A Boost

DEC 2017 | BENGALURU

Bengaluru-based Century Real Estate has planned the development of commercial spaces spanning 7 million sq ft in the Karnataka capital in the coming six years. The company is also engaging in talks with private investors to bring in investment worth Rs 1,000 crore. The real estate company owns over 3,000 acre in Bengaluru, and in order to achieve the target of 7 million sq ft, it is in search of some equity partners.

As reported, to ensure smooth functioning of its development plan, Century is planning to design a Special purpose Vehicle (SPV). The company will launch the development of 1 million sq ft involving a construction cost worth Rs 350 crore in February 2018. Company officials have expressed that the ultimate aim of Century is to monetise the land assets through its own development. Currently, the company plans to continue its focus on Bengaluru and has no plans to venture into another city.

PRINT / ONLINE



Century Real Estate to raise Rs 1,000 cr for commercial assets

3 DEC 2017 | BENGALURU

Century Real Estate plans to develop 7 million sq ft of commercial projects in Bengaluru over 6 years and is in talks with private equity investors to raise Rs 1,000 crore.

Bengaluru-based Century Real Estate Holdings has huge land bank of more than 3,000 acres in this IT city.

"We have completed 2 small commercial projects of 2 lakh sq ft each in the past. Now, we are looking to enter commercial segment in a big way," the company's MD Ravindra Pai told .

He said Century has prepared a business plan to develop 7 million sq ft of office space in the next 6 years.

To create this rental portfolio, Pai said, "we are looking for an equity partner. We are in initial talks with few private equity firms".

The target is to raise to Rs 1,000 crore, he added.

The company had earlier raised funds from Kotak, Piramal, JM Financial, Xander and others to develop projects, he said.



North Bangalore heading northwards in property launches

2 MAR 2018 | BENGALURU

Bottom Line: No other region in any other city would have attracted the developers with as many new launches and future planning as North Bangalore.

The attraction for North Bangalore has been so profound for this location that most of the properties launched in recent times have been in North Bangalore only. It has definitely started overshadowing other hot property destinations like Outer Ring Road, Sarjapur and Whitefield.

Today, it can be vouchsafed that no other property region across the top 10 cities has made the developers as confident and bullish as North Bangalore. For example, other mass housing destinations like Rajarhat Newtown in Kolkata or Greater Noida West in Delhi-NCR have come up only because of the low price point. But in case of North Bangalore the market is today dotted with all kinds of offerings, ranging from affordable housing to upscale luxury and villa projects.

What makes North Bangalore so attractive as a future property destination? Is it price point, future growth, land availability or there are more inherent strengths?



Century Real Estate seeks to raise Rs 1,000 crore for office projects in Bengaluru

27 NOV 2017 | BENGALURU

Century Real Estate Holdings Pvt. Ltd, a Bengaluru-based developer and one of the largest landholders in south India, is building a commercial office portfolio and plans to bring in an equity investor partner to raise around Rs1,000 crore, a top company executive said.

The realty firm, which currently has a mix of residential and plotted development projects, plans to now develop around 7-8 million sq. ft of office projects in Bengaluru, to build an annuity base and find locations for projects where leasing risk is low.

The new focus area somewhat realigns Century's business strategy, adapting it to changes that some developers are incorporating given the tough market conditions.

"Foreign investors have acquired many of the ready commercial office assets and are now looking at early stage, greenfield projects. We want to build a Rs2,000 crore office platform, where an investor brings in the initial Rs1,000 crore and we bring in the land required and development expertise. We are in talks with a few investors," said Ravindra Pai, managing director, Century Real Estate.

VIDEOS



The Outlook for the Industry 2018 by Mr. Ravindra Pai - MD Century Real Estate.

23 JAN 2018



Mr. Ravindra Pai, MD, Century Real Estate interacted with students at Mount Carmel College, Bangalore, during Vision 2025: Karnataka



Mr Ravindra Pai at Track2Realty Roundtable



Panel Discussion On "New Funding Options Post RERA" at the Realty Plus Conclave, South, November, 2017



CENTURY AWARDS



Mr. P Ravindra Pai - MD, Century Real Estate Holdings Pvt. Ltd., awarded the "Scion of Honour" by Realty Plus Media for his remarkable contribution to the realty sector.

NewsDog

Builders, architects felicitated at Realty Plus Conclave & Excellence Awards South Grand F

5 Dariya News
14 Nov 2017

[View article](#)



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The 9th edition of the Realty Plus Conclave & Excellence Awards – in Bengaluru concluded on a grand note on November 30th, 2017. The event gathering of almost 200 delegates included the top Builders, Developers, Realtors, Architects & Designers, Planners and enterprises in the realty space.



Century Real Estate ranked as one of the top 50 leading developers in the country by Construction Week industry rankings

CENTURY REAL ESTATE

THE MOGULS OF REAL ESTATE

100 LEADERS



P. RAVINDRA PAI / Managing Director, Century Real Estate

Be open to adopt new technologies, revolutionary materials and cutting edge designs.

Century Real Estate ranked as one of the top 100 leading developers in the country by The Moguls Of Real Estate

TRACK2REALTY

CENTURY ETHOS CONFERRED RANK "A" BY
TRACK2REALTY MEDIA IN AN ALL INDIA REVIEW
OF REAL ESTATE PROJECTS BY TOP DEVELOPERS



VIDYASHILP ACADEMY AND

VIDYASAGAR PRESCHOOL

PRINT / ONLINE



The real purpose of assessment

8 FEB 2018 | BENGALURU

When we reduce students' intellectual ability to a single number or grade, we overlook the diversity of talents and strengths that they inherently possess. This is mostly because our education system assesses only for a certain kind of intelligence, while excluding other kinds. Howard Gardner, a professor of cognition and education at the Harvard Graduate School of Education and the person who developed the multiple intelligences theory, once said, "We must proceed cautiously before we place students' minds and hearts at risk with tests of dubious quality whose meaning can be over-interpreted and whose consequences can be devastating." To avoid this, he said that educators and parents should value the "development of knowledge and skills that go beyond a single test."

Diversity of talent

Our education systems take a very narrow definition of what constitutes as intelligence and ability. Einstein once wrote, "Everybody is a genius. But if you judge a fish by its ability to climb a tree, it will live its whole life believing that it is stupid." Our education system currently has a few students who fit perfectly well into our notion of intelligence and ability, while the vast majority are disenfranchised by the system.

IN THE MEDIA

EducationWorld

www.educationworld.in



Foto: iStockphoto/PhotoAlto, Getty Images/Karen

A similar awareness of the critical importance of professionally administered early childhood care & education & passion for excellence drives Kiran Polia, science graduate of the American School of Education, USA with a Masters in education from Macquarie University, Australia and director of the Vidyasagar Preschool, Bengaluru (Mysore). It's wonderful to find Vidyasagar ranked among the Top 10 preschools of Bangalore after all these years. It is major milestones, says Polia, who was appointed director of this pre-primary, which caters to SCCE to 1,000 children in two shifts managed by 32 teachers, in 2006.



Bangalore's top-ranked proprietary preschools

8TH RANK

Vidyasagar Preschool profiled in
THE NEW INDIAN EXPRESS
9TH DEC 2017

THE TIMES OF INDIA

Schools host Grandparents' Day to celebrate influence on kids

23 NOV 2017 | BENGALURU

BENGALURU: Walking into a reputed school in the city, a senior citizen wanted to know why it wasn't including him in a discussion about his grandchild's academic progress. "I help my grandson with his homework; I know how his academic progress is at home. His working parents don't have to worry about his schoolwork. Therefore, I should be included in discussions about his school life as much as his parents," the grandparent said.

Many grandparents are trying to show there is more to their responsibilities when it comes to guarding and fostering a child's educational progress. Schools across the city are also proving this by honouring the spirit of seniors and their much-cherished relationship with their grandchildren.

Three years ago, Vidyashilp Academy expanded its parents-based engagement to a 'families-as-partners' programme, which saw several grandparents taking part as well. The school celebrated its Grandparents' Day in September, which showcased how they were imparting essential knowledge to the next generation, which included lessons in social values and even organic farming. The event saw nearly 1,000 grandparents coming in from as far as New Delhi to spend time with their grandchildren. "I don't see a generation gap between my grandchildren and me; I only see a generational bonding that cuts across all the years between us and keeps us close," said K Vijayaraghavan, grandfather of a Class 5 student.

DECCAN Chronicle

Mr Jaitley, show us the money

31 JAN 2018 | BENGALURU

Education

"If one accepts that a school education system is only as good as the teachers it employs, then conversations about improving it must begin by first examining the quality of teacher education in the country. We are all painfully aware of the problem of teacher shortage that plagues our nation's schools."

According to a recent report by the Ministry of Human Resource Development (2016-17), out of the six million teaching positions in government schools across the country, as many as 900,000 in primary schools and 100,000 in secondary schools are vacant. But it's not just a problem of the number of teachers, but also their quality. In the last year alone, a whopping 95 per cent of candidates from Tamil Nadu and 83 per cent of the candidates from Bihar, who appeared for the Teacher's Eligibility Test, failed to demonstrate fundamental instructional knowledge. Educationists in both states attributed the failure to substandard teacher training institutes. To counter these problems, the Union Budget for 2018 should allocate funds necessary to attract the best talent to the sector, raise the standards in teacher training institutes and welcome participation from foreign universities that align with the New Education Policy (NEP)'s goals to bolster the quality of teacher education in the country. We can talk about improving learning outcomes, investing in digital learning and setting up new assessment frameworks to improve the education system in our country, but ultimately, as far as any student is concerned, the education system comes down to the teacher in the classroom."

PRINT / ONLINE

DECCAN Chronicle

Budget 2018: Good for agriculture, education, but not for realty

02 FEB 2018 | BENGALURU

Tech push in education welcome

The proposal to integrate the current B.Ed programme with technology is a welcome move. Today's teachers are expected to use technology to help students learn more effectively, but teachers themselves receive little instruction on how to do it.

Jaitly's budget speech highlights the solution to this problem: the MHRD's digital portal, DIKSHA which keeps quality instructional practices at the heart of its mission. Coupled with the government's plans to increase expenditure in educational digital resources, the alignment of the MHRD's goals to improve learning experiences for our children is clearly visible.

It will be interesting to observe how the MHRD will translate these aims at the grassroots. Currently, a majority of the teachers who teach in self-contained classes spend a great deal of their day using textbooks as teaching aids.

Kiran Pai, Director, Vidyashilp Academy

SCOO NEWS

The Notification Generation - Changing the Way We Parent, Teach and Lead NGens

02 FEB 2018 | BENGALURU

The common refrain is that life isn't "life" unless it's posted on social media, is one that is most often demonstrated by NGens and their Millennia parents. The most pressing concern about this habit is the impact it has on reputational digital footprint. According to a report by AVG found that a child's digital footprint can begin before birth, with 30% of parents sharing ultrasound images online. Sometimes called "oversharing", Millennial parents often share photos and videos of children on social media, thus forming digital footprints long before NGens themselves can post content online. While it is natural to share memorable content related to one's children and social sharing is beneficial in terms of keeping family and friends updated, AVG recommends that Millennial parents actively remain aware of creating positive digital footprints for NGens. Showcasing positive accomplishments such as academic or professional work, extracurricular or volunteer activities will help NGens build a positive, authentic digital identity that will help them connect with future colleges and workplaces.

What is wonderful to note is that, as educators and parents, Millennials are raising their NGen children differently than they were raised, from an intellectual, social, moral and ethical standpoint. Millennials strive to stay informed as much as possible, in that effort they recognize that NGen children are growing up in an era of digital technology and that their thoughtful upbringing will have profound implications for how NGens will carry the future forward.

Kiran Pai, Director, Vidyashilp Academy

THE NEW INDIAN EXPRESS

IC3 workshop held for educators

04 FEB 2018 | BENGALURU

BENGALURU: At least 60 educators from across the state participated in a day-long workshop for career counsellors, teachers, school principals and university stakeholders organised at the Vidyashilp Academy in the city on Saturday. The 2018 International Career and College Counselling (IC3) Regional Forum saw workshops on issues that directly affect the growing student population in India.

At the conference, career counsellors and university representatives from around the world exchanged ideas which are driving the latest global trends in the field of career counselling. Ways to incorporate global insights into India's education system were also discussed and participants emphasized the importance of creating a conducive environment for students to explore their interests while relying on their innate strengths. Delegates agreed that there was an urgent need to set up counselling offices in high schools considering the growing multiplicity of career options amid increasing uncertainty about future opportunities.

According to industry reports, 86% of students were worried about their choice of subjects for higher education. A whopping 92% said that they were not given career-related guidance from their schools.

OdishaSAMACHAR

www.odishasamachar.com/en

Over60 Educators Participate in Bengaluru Leg of the International Career and College Counseling (IC3) Regional Forum Hosted by Vidyashilp Academy

03 FEB 2018 | BENGALURU

One of India's most respected educational institutions, the Vidyashilp Academy organized the Bengaluru leg of the 2018 IC3 Regional Forum with participation from more than 60 educators from across Karnataka. The day-long workshop was curated for career counselors, teachers, school principals and university stakeholders, who deliberated at length on issues that directly affect the ever-growing student population in India.

Experienced career counselors and university representatives from around the world exchanged ideas driving latest global trends in the field of career counseling, and discussed ways to successfully incorporate global insights into the education systems in India. The participants further emphasised on the importance of creating a conducive environment for students to explore their interests by relying on their innate strengths. All delegates agreed on the urgent need to set up counseling offices in high schools considering the growing multiplicity of career options amid increasing uncertainty about future opportunities. The event was also marked by the presence of over 20 university representatives of which 15 universities were from the U.S.

PRINT / ONLINE



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NOSHWIND

Over 60 Educators Participate in Bengaluru Leg of the International Career and College Counseling (IC3) Regional Forum Hosted by Vidyashilp Academy

03 FEB 2018 | BENGALURU

Ms Kalai Selvi's, Founding Teacher and Head of School, Vidyashilp Academy, Bengaluru, said "Our learning approach has always aimed at enabling students and graduates to do well and do good wherever they are. They can only do that with proper guidance. India's educational institutions must strive to harness the true potential of children through professional counseling, rather than judging them solely based on marks. We are privileged to be a part of platform like IC3's Regional Forum that is spreading this message far and wide."

About International Career & College Counseling (IC3) Conference:
The IC3 Conference is a platform that brings together school leaders, college counselors, teachers, and university representatives from coveted higher education destinations such as India, Southeast Asia, Middle East, North America, Europe and Australia for a collaborative dialogue on issues that drive sustainable and inclusive counseling practices focused on student success. The 2018 Annual IC3 Conference is scheduled for 29 and 30 August at the JW Marriott, New Delhi.

NEWSBARONS

Vidyashilp Academy hosts International Career and College Counselling Regional Forum

03 FEB 2018 | BENGALURU

Vidyashilp Academy organized the Bengaluru leg of the International Career and College Counselling (IC3) Regional Forum 2018. The conference saw participation from more than 60 educators across Karnataka. The day-long workshop was curated for career counsellors, teachers, school principals and university stakeholders, who deliberated at length on issues that directly affect the ever-growing student population in India.

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According to industry reports, 86 per cent of students are worried about the choice of subject for higher education, while 92 per cent of them are not given any career-related guidance from their schools. A recent study also showed that 1 in 3 students are unhappy with the subjects that they have chosen.



Vidyasagar preschool adds two more branches in Bengaluru to its portfolio

28 FEB 2018 | BENGALURU

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Vidyasagar preschool adds two more branches in Bengaluru to its portfolio, brainfeed magazine Kiran Pai, Director, Vidyasagar preschools on opening of the new branches said, "The school's mission and vision has stayed true since its inception 36 years ago. Vidyasagar Preschool aims to develop children as independent thinkers and competent communicators in a learning environment that feels very much like home. The new branches are supported by our exceptional team of school leaders and educators who network across campuses to maintain our ethos for high standards."

Shilpa Pai, Director, Vidyasagar preschools said, "Vidyasagar Preschool was recently ranked among the top premier schools in the city for its pedagogical approach. We are deeply committed to the educational development, happiness and well-being of every one of our children."

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The New Generation of Indian Graduates

By Kiran Pai

By 2020, India will be one of the youngest nations in the world with 64% of its population in the working group. Of 140 million people in the college-going age group, one in every four graduates in the world will be a product of the Indian higher education system.

India's higher education system is the largest in the world, after USA and China and will be undergoing an unprecedented transformation in the coming decade. In fact, the share of the population enrolling on higher education courses in the country is already higher than that in other countries with comparable levels of development.

According to the All India Survey on Higher Education, the total enrolment in higher education is estimated to be 34.6 million. Out of this, a whopping 79.3% of students are enrolled at the undergraduate level. This enormous number is spread across 799 universities, 39071 and 277 private universities.

The University Grants Commission (UGC) predicts a substantial leap not only in the number of institutions across the country within the coming decade, but also in its course offerings.

With the emergence of India as a knowledge-based economy, talent capital has now become its major strength. This has put the spotlight on the diverse range of courses made available in higher education institutions.

The Ministry of Human Resources Development (MHRD) indicated that since 1950 until 2009, higher education institutions in India have

increased approximately 18 times from 27 in 1950 to 504 in 2009. Yet, the required capacity remains much higher.

A 2006 study indicated that the Indian higher education system required "at least 3,000 more universities each having the capacity to enrol not less than 10,000 students" to meet its demands. To facilitate capacity building, private investments became an alternative. Investments in higher education increased from 43% in 2000 to 64% in 2005. The gross enrolment in these institutions increased during the same period from approximately 33% to 52% during the same period.

According to the FICCI Higher Education report in 2015, many progressive steps taken in 12th, 13th and 14th Five Year Plans have come to fruition. The report states that:

- India is among top 5 countries globally in cited research output, its research capabilities boosted by 100% in 10 years, spending over US\$140 billion.
- India is in the fourth cycle of its research excellence framework, with about 100 Indian universities competing with the global best.
- 23 Indian universities are among the global top 200, going from none two decades ago.
- In the last 20 years alone, 6 Indian intellectuals have been awarded the Nobel Prize across categories. Most recently among them was V.S Naipaul for literature in 2001, Venkataraman Ramakrishnan for Chemistry in 2009 and Kailash Satyarthi for Education & Peace in 2014.
- The country has augmented its GER to 50% while also reducing disparity in GER across states to 5 percentage points.

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As such, The Twelfth Five Year Plan's recommendation on 'Higher Education' from a private sector perspective and suggests strategies for quality improvements in higher education.

With the objectives and proposals of the plan as the basis, the report acknowledges the role of the private institutions in the aggressive growth plans of the sector. So, there is no doubt that Indian higher education has made significant and impressive strides over the past few decades.

The start of the pipeline to higher education begins from the secondary school level. Secondary schools around the country are becoming cognizant of the learner-centric paradigm shift with the new generation of students.

In the learner-centred paradigm of education, students are encouraged to take greater responsibility for their learning outcomes. Lecture-based class formats are giving way to collaborative learning models. Learners are encouraged to develop self-regulation skills while engaging in group learning. Accordingly, the teaching-learning methodology involves less lecturing and more active learning, which has the potential to allow for experiential and interactive learning. Students graduating from secondary schools expect similar learning environments to be extended in higher education settings as well.

As India's higher education enrolment numbers grow, and access to higher education expands, the learner-oriented approach will enable institutions to devise new and innovative ways to reach diverse learners while exercising their distinctive learning styles to chart an educational pathway that is

personally meaningful and relevant. The new generation of learners are currently coming of age during a major education disruption, which affects three major domains of traditional formal education: accessibility, pedagogical and content quality and flexibility. This disruption is predominantly attributed to the advent of Internet technology.

Online platforms and ICT tools have helped take higher education to millions of deserving students in far-flung areas. Online education has become the first port of call for many students who were earlier left out of the higher education system. Online education has made it possible for the MHRD to provide learning opportunities to the masses despite poor faculty-student ratios.

Professors collaborate across universities to collectively create and distribute for-credit curriculum for an online semester. An excellent example of this is the online curriculum set by Indira Gandhi Open University which is run by the central government of India, and with total active enrollment of over 4 million students. Another is one by the IIT Bombay which has set up an edX partnership to make courses developed by the institutions available to students around the world.

Over the next few years, the 12th Plan has set ambitious goals that include multidisciplinary, career-oriented, skill-based courses, and adoption of innovative techniques such as blended learning, flipped classroom and opportunities for experiential learning.

Secondary school teachers across the country believe that the new generation of Grade XI and Grade XII students are laser-focused in their education and career goals.

The author is the Director of Vidyashilp Academy and the founder of Connectivate, a conference platform for educators and students that seeks to evolve the present quality of our education systems. Though she is one of the younger education entrepreneurs in the country, she has nearly a decade of experience in the field of K-12 management and is involved in overall strategic management, development, and administration of the school.

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Budget 2018-19 Focus

Union Budget 2018-19 reactions

While education and skill development remain focus areas in every budget, this year the focus is on improving the quality of education. Various measures announced include training programmes for in-service teachers on modern teaching concepts and increasing use of digital technologies for improving learning outcomes through a 'blackboard to digital board' initiative — **Anindya Mallik**, partner, Deloitte India, Delhi

The biggest good news from the Union budget is for the education sector. Specifically, the announcement that 1,000 of the country's top engineering (BE/B.Tech) students will be chosen to become PM Research Fellows — and thus become eligible to pursue doctorate programmes at IITs or IISc. Besides, the launch of RISE (Revitalising Infrastructure and Systems in Education) will also give much needed impetus to the quality of education infrastructure in the country — **D. Venkat**, CEO, Strides India Consulting, Chennai



The finance minister's focus on teacher training and digital education is welcome and much needed! While the emphasis is on increasing digital intensity in education, appropriate allocation of funds for technology upgradation will be critical. So far, the budget is silent on this while allocating over Rs.1 lakh crore to education research. Also while untrained teachers are explicitly mentioned in the FM's speech, training for leveraging technology in education across the board will be critical to see the impact of digitisation on education — **Prateek Bhargava**, CEO, Mindler Education Pvt. Ltd, Delhi



The announcement by the finance minister to increase digital intensity in education, is indeed very welcome. Today's global economy and high-speed broadband infrastructure demand a workforce that can keep pace with unprecedented technological advances. But we must have a blueprint to guide schools in the adoption of technology — **Ambarish Datta**, MD & CEO, BSE Institute, Mumbai



To rejuvenate the infrastructure of educational institutions, the FM has announced several initiatives. The Revitalising of Infrastructure and Systems in Education (RISE) by 2022 with a total investment of Rs.1 lakh crore in the next four years is to be particularly laudable — **Prof. C. Raj Kumar**, founder-vice chancellor, O.P. Jindal University, Gurgaon

This is a balanced budget as far as education is concerned. The government has rightly focused on improving educational infrastructure in the country, and expressed

clear intent to strengthen capacity building through improvement in teacher training. The decision to treat education holistically without any segmentation is also a welcome move and will lend greater synergy in planning and execution of important schemes and programmes — **Ratnesh Jha**, managing director, Cambridge University Press, South Asia

Education for once got due attention from the finance minister in the budget speech. Mr. Jaitley acknowledged that technology will be the biggest driver in improving the quality of education. Among other major announcements are Eklavya schools in tribal districts on the lines of Navodaya schools, integrated B.Ed and initiatives for teachers training — **Col. Rajendra Prasad Nadella**, co-founder, managing director, iScholar, Bangalore

Budget 2018-19 has highlighted technology as a key driver in the education sector. The efforts of the government will give impetus to tech-based educational reforms and further boost digital learning and Moocs to reach out to more students and thereby provide access to quality education — **Dr. Uday Salunkhe**, group director, L.N. Welingkar Institute of Management, Mumbai

The measures announced by the FM for the education sector will go a long way in helping scholars from IITs and IISc to publish their work in top-ranked journals. Currently, the quality of academic output is quite bad and the slew of measures announced by the FM — in particular, investment in research and the PM's fellowships initiative — will certainly encourage scholars to publish their research in world class journals — **Prof. Madhu Veeraraghavan**, director and T.A. Pai chair professor of finance, T.A. Pai Management Institute, Manipal

Mr. Jaitley's proposal to integrate the current B.Ed programme with technology is a welcome initiative. Today's teachers are expected to use technology to help students learn more effectively, but teachers themselves receive little instruction on how to do it. Jaitley's budget speech highlights a solution to this problem: the HRD ministry's digital portal, DIKSHA which keeps quality instructional practices at the heart of its mission — **Kiran Pai**, director, Vidyashilp Academy, Bangalore

I welcome the government's focus to move from blackboards towards digital boards. I also welcome the emphasis to be given to training of untrained teachers and allocation of Rs.1 lakh crore for education research — **Pradeep Jolly**, founder, Early Learning Village School, Gurgaon and Wonderland School, Delhi

Teacher-2-Teacher**Change the single story of education**

KIRAN PAI

In 2009, NIGERIAN NOVELIST CHIMAMANDA ADICHIE gave a rousing TED talk titled 'The Dangers of a Single Story'. She posited that there's a great risk in reducing complex human beings to a single narrative. While she spoke of narratives in a cultural context, I believe her central idea has broader application.

Around the world, education systems are clinging to the single story of academic capability assessed on test scores. It's a story as old as time, but with a very high stakes ending. If children score well in tests, they will succeed in college and careers and live happily ever after. If not, the entire voyage of their lives will be spent in shallows and misery. This story is the reason why the testing culture has become overwhelmingly predominant in schools worldwide. Rather than using testing as a diagnostic tool for instructional support, test scores are used to rank children's academic capability on a very narrow spectrum.

Through their school years, children shun from one test to the other, driven by the singular goal of increasing their scores rather than improving the quality of learning. In the US, children who attend public (i.e., government) schools take an average of 112 state-mandated tests between pre-kindergarten and grade 12, excluding other school-developed, teacher-designed or diagnostic tests. The number of tests is so high that teachers, quite literally "teach to the test" and spend over a month preparing students for each state-mandated exam. In China, the test culture is so stressful that students who write the gaokao matriculation examination, resort to extreme measures such as attaching themselves to intravenous drips for energy boosts. And recently, India, scores of anxious parents in the state of Bihar sealed school walls during an examination to provide their children with answers to test papers, resulting in a mass explosion of aided students.

When teachers reduce students' diverse intellectual capabilities to a single number or grade, we overlook the diversity of talents, strengths and intelligences they inherently possess. This is mostly because most education systems assess only one intelligence, excluding others. Howard Gardner, professor of cognition and education at the Harvard Graduate School of Education and the originator of the theory of multiple intelligences warned: "We must proceed cautiously before we place students' minds and hearts at risk with tests whose meaning can be over-interpreted and whose consequences can be devastating."

Regrettably contemporary education systems make a very narrow definition of what constitutes intelligence and ability. The great scientist Albert Einstein said, "If you judge a fish by its ability to climb a tree, it will live its whole life believing it's stupid." Modern education systems worldwide are designed to suit a small minority of students who conform to narrow definitions of intelligence and capabil-

When teachers reduce students' diverse intellectual capabilities to a single number or grade, we overlook the diversity of talent, strengths and intelligences they inherently possess

ity, while the vast majority are disenfranchised by testing metrics.

According to a recent Unesco report, 47 million children are dropping out of public schools across India before reaching class X. This huge number dropping out of the school system demonstrates that the system is failing our children.

The solution is to change the narrative. First, there needs to be broad unanimity among educators that the purpose of education is beyond the culture of relentless testing. The education-seer Jiddu Krishnamurti said that education must reveal two worlds to young people: one is within them and the one that exists around them. Unfortunately, our education system focuses on the external world. It fails to address the inner world of children — their strengths, talents, special intelligences and dreams. Second, to bring our children's strengths and talents to the surface, we must broaden our understanding of the wide range of human diversity. According to creativity expert Sir Ken Robinson, "human communities depend upon diversity of talent, not a singular conception of ability."

Children prosper when offered a broad curriculum that draws out their multiple intelligences, not just one of them. Co-curricular and extra-curricular — music, dance, theatre and sports — education needs to be given equal status and weightage with traditional academic education such as maths and science. As teachers, we need to help children learn and thrive by enabling them to discover their several and special intelligences while reducing our fixation on their learning deficits. A deficiency based approach to learning through test scores focuses heavily on what children don't know or can't do. If we don't offset this with a strengths-based approach, children may be at risk of becoming demoralised and disengaged from learning altogether.

As educators, we need to shift the goal of education to drawing out the strengths and intelligences of our children and acknowledge there are different stories, paths and destinations for our students. While nations around the world are grappling with how best to educate children, it would be advisable for all of us to pay heed to the wisdom of Chimamanda Adichie, and reconsider the dangers of a single story.

(**Kiran Pai** is director of the Vidyashilp Academy and Vidyasagar Preschools, Bangalore)

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FROM (LEFT TO RIGHT) ANIMAL FARM DAY; CHILDREN AT ANIMAL FARM DAY; PRINCIPAL INTERACTING WITH PARENTS ON USING STORYTELLING AS A TOOL FOR BONDING WITH CHILDREN; SAMHITA NAGARAJ - A MUSIC INSTRUCTOR IN A SESSION ON IMBIBING MUSIC IN EARLY YEARS AND ITS BENEFITS ON COGNITIVE LEARNING ABILITY; SHADOW PUPPET SHOW BASED ON THE AWARD WINNING CHILDREN'S BOOK ROOM ON THE BROOM BY JULIA DONALDSON; ART SESSION FOR CHILDREN.

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