

RAHEJA OMA

DEMAND FOR SIGNATURE RESIDENCES ON A HIGH AT DHARUHERA

DHARUHERA IS THE GATEWAY to the \$90 billion Delhi-Mumbai Industrial Corridor (DMIC) project, which has a wide catchment area comprising the industrial zones of Bhiwadi, Manesar, Bawal, Neemrana etc. These areas are heavily industrialised with several MNCs setting shop here in the last decade, and are poised to have extremely enhanced industrial activity as the next destination for economic development on DMIC with big investments coming from Japan.

While visiting this corridor, I met one of the Japanese residents of Neemrana, Mr Abrutani (name changed), who shifted here from Atlantis, Gurgaon on account of the agony that he experienced while commuting daily, and wasting travel time, energy and fuel expenses, resulting in less time for the family. Although Atlantis gave him the lifestyle and the spanking amenities which he desired, being one of the best residential condominium complexes in Gurgaon, but the commute took a heavy toll on his life. Neemrana, on the other hand, was devoid of the high life which he and his family were used to. Other expats, senior management professionals as well as industrialists in this entire corridor, shared Mr Abrutani's opinion on the absence of a truly world-

class luxury housing complex in the area.

Some of the industries in this belt include Hero Motocorp, Gillette, Baxter, Harley Davidson, Ray Ban, Honda, Jacquar, Kingfisher, Asahi Glass, Kuzi Motu etc.

However, the area caters mainly to middle-class housing and has no options for the CEOs, top executives and foreign nationals who work in these MNCs. Most of these people have to perforce depend on Gurgaon for their housing needs, but as attested by several top executives, many of them foreign nationals, it takes almost two hours to commute between Gurgaon and their offices in Neemrana etc one way, and it is not humanly possible to keep up this regimen indefinitely. On the other hand, many of them say that there are no premium or luxury housing options in Dharuhera, Bawal, Neemrana etc.

The recently launched Raheja OMA comes as a breath of fresh air in this scenario. Located on NH-8 in Dharuhera, it will fill up the vacuum that exists in this vast industrial belt as far as quality and premium luxurious housing needs are concerned. Raheja OMA is an international entertainment and wellness destination with spa homes that you can own. It has options for low-rise living (Sansara Residences) as well as the iconic high-rise Akasha Tower.

The global outlook of OMA is complemented by the infinity pool and skypad on the 37th floor of the Akasha tower, as well as its clubhouse, managed by a reputed spa company with facilities for spa massages, jacuzzi, sauna, steam and wellness treatment. The place also has a retail and business centre, which will cater to the daily needs of the residents. The catalogue lists other amenities like international cuisine restaurants with fine dining, a laundromat, a mini-theatre, a resident doctor and medical facilities on call, complete three-tier security, earthquake-proof construction technology, power backup and advanced fire fighting equipment. OMA is being built by ECC (UAE), the makers of Swiss Tower in Dubai and Zayed University in UAE. The design of OMA is by Lessard Design, the US architects Trump Parc and Trump Plaza. The structural design of OMA is by Meinhardt of Singapore, the designers of Dubai Mall, Marina Bay Sail and Financial Centre.

Projects like Raheja OMA are the need of the hour as these are actual user-based projects and are likely to get occupied fully and demand high premium on lease rentals from top executives, directors and expats who have their workplaces in this catchment area.



◉ NAVIN M RAHEJA, CMD, Raheja Developers

AS THE REAL ESTATE sector springs back to business post recession, the demand for residential projects is back. No wonder, customers are spoilt for choice in the high-end to affordable segments. But, amid lofty announcements and publicity stunts, it is imperative take a closer look at the developer's track record before investing in a property. Apart from operational

transparency and history of timely delivery, it is also important to ensure a developer's customer satisfaction index. Setting a benchmark in these aspects is Raheja Developers, which has carved a niche for itself in the industry, being professionally managed and result oriented.

INTEGRATED ERP SYSTEM

Unlike a handful of real estate companies in the industry that use Enterprise Resource Planning (ERP), SAP and Oracle based on marketing modules, Raheja Developers has all its departments integrated with ERP control system developed in-house for operational accuracy and efficiency at all levels. The ERP manages the company's CRM, marketing, project quality control, cost control, human resource, accounts, purchase, inventory, statutory compliances, online monitoring systems, brokerage calculation, customer service, individual performance evaluation etc. This makes Raheja Developers the only real estate company in India that operates in tandem with the latest operational technologies for simplified business processes and accountability at all levels.

ACCESSIBILITY TO INFORMATION

For customers investing their lifetime saving on a property, it is not too much to expect regular updates on the stages of project development, account and ancillary queries. But often, the inaccessibility of correct and timely communication leads to

◉ RAHEJA ALANTIS





distrust and delusion among buyers. To address such concerns, Raheja Developers offer unique IDs and passwords to its customers to log into the company's website and access one's booking history and latest account statements. A customer can also log on to see the progress of the ongoing work he has invested in and scan the project virtually from any corner of the world.

TRANSPARENCY

The company's website is updated daily with all the new happenings taking place in the organisation. The construction activities of all the projects are updated every month on YouTube so that customers can see the construction status of their projects sitting anywhere in the world.

PROFESSIONALLY MANAGED

As the assessment of developers has turned critical post recession, the managerial structure and competencies of a real estate

company also play a decisive role. Raheja Developers, on its part, has earned a reputation among customers for being professionally managed. The Board of the company includes personalities who are former chairmen of banks, and serving managing directors from reputed companies of the country. The company also employs the most qualified staff in the industry and boasts of having more than 150 IITans and IIM graduates.

PAYMENT STRUCTURE

At a time when most real estate companies switched over to time-linked payment plans across their projects, Raheja Developers continued to offer construction-linked payment plans to its customers. Time-linked payment plans may ensure profitability to the developer, but turn risky as there are possibilities that the money can get diverted. "At a time when real estate sector of the country was hit by global recession, we have successfully kept the

company debt free, meaning thereby that there is no cost of money to the projects. It has always been our focus to pass on the value advantage to end users directly, instead of demanding a higher price, or holding back stock. So in all cases, we subsidise the customer with the best price instead of giving advantage to investors," says Navin M Raheja, Managing Director, Raheja Developers Ltd.

CUSTOMER SATISFACTION

Last but not the least, what matters the most is a developer's reputation among end users and the latter's satisfaction level. Indeed, Raheja Developers enjoys the highest customer satisfaction index in the country — virtually zero complaints. The company assures the highest quality in all its projects, and timely delivery. With all this and much more, the fact that Raheja Developers is the highest awarded real estate company in the country comes as no surprise.