

Focus on quality and TIMELY DELIVERY

TANEJA DEVELOPERS AND INFRASTRUCTURES LTD. (TDI) group that has significant presence in the Delhi-NCR region and has several integrated township projects all over the country, has been a major player in the tricity and Punjab realty market for the past three years. Sanyam Dudeja, COO-Punjab, TDI Ltd. shares his group's vision and future course of action in the tricity and Punjab areas in an interview. Excerpts:

Progress has been very slow in various projects of developers in the tricity area, including TDI projects. What is the reason and what are the steps being taken by your group to improve the pace of work?

Most of the developers who have entered the real estate market in Punjab are from New Delhi/ NCR. As they entered a new state, they were not aware about the rules and regulations of Punjab Government due to which it took time for them to get adjusted. As far as TDI projects are concerned, most of our projects are on time but some delay has been there due to certain unavoidable circumstances.

Apart from above fact, it should be noted that we launched our Project TDI City-I, Sector-117, 118 & 119, Mohali, in January 2008, and by the beginning of 2010 we had offered possession of many plots and since then development to offer possession in other phases is in progress and possessions are being offered from time to time. A few customers have also started construction of their houses after getting the plots registered.

Also, TDI City-II, Sector-110 & 111, Mohali, is not left behind as we have offered the possession of around 250 plots (approximately). Additionally possessions keys of approximately 52 units of independent floors have also been handed over to customers.

What makes a builder stand apart in a competitive market? What is the USP of your group in this regard?

In the present age of intense competition between companies to grab the attention of their prospective customers, it is very much imperative for the home builders to have a proper marketing strategy in place. Thus a builder needs to properly advertise the services that he can provide to the prospective customer.

Next, focus on quality and timely deliveries will derive the best value for investors, not just in monetary terms but also lasting goodwill. This entails not just the final product but also the totality of the environment where the development is located.

The USP of our group is Exclusivity, Affordability, and ready-to-move-in houses that are rich in specifications and design.

You have projects in NCR and also in Punjab and Haryana, what is the difference in preferences of buyers in these regions and how do you cater to needs of different segments in

different projects?

The real estate business is definitely regional; each asset class requires specific expertise.

There is substantial demand for mid-income residential housing in the NCR region and this provides potential for our company's growth and development. We have been

able to capitalise on this demand over the past few years. We understand the preferences of customers in the NCR region and are able to offer products fine-tuned to their needs. Our philosophy of designing our projects with flexibility of product mix, phasing, layout and pricing allow us to address changing market scenario.

In Delhi and NCR customers are more interested in buying a group housing accommodation as the rates of plots are very high. Whereas in Punjab and Haryana people are more interested in buying residential plots instead of going in for a group housing accommodation as they are known across the country for their standard of living and rich lifestyle.

We have planned all our commercial and residential projects in close proximity of the existing and/or planned urban infrastructure such as metros, expressways, international airport.

How helpful or otherwise are the government policies to developers and builders

and what changes do you want in this regard?

For a wider practice of private sector participation in infrastructure development, it is necessary to instill confidence in the minds of prospective private sector investors and also to streamline the process of selection of private partners. For achieving this it is imperative to have a comprehensive policy on private sector participation in infrastructure development or, in other words, a Policy on Public Private Partnership (PPP).

As there are a number of private entities interested in participating in infrastructure development with the government. It is essential to carry out an assessment of capability of those firms through a method of pre-qualification bids. Only the qualified private entities should be considered for partnership in infrastructure development.

What are your future plans for the region?

Sharp focus on the tricity and Punjab region is on top of our plans for the region. We recognise that continuing to build on our land reserve is important to our growth strategy. We will be acquiring additional land across the Punjab region at strategic locations. Chandigarh and tricity real estate market in specific is very attractive on account of its favorable demographics, presence of major international and domestic companies in both the manufacturing and services sector and large infrastructure proj-

ects and social infrastructure under development.

Leveraging our knowledge of the NCR real estate

market, we are currently exploring the potential of the Punjab real estate market. Our experience in ex-

cuting large projects in the region and our understanding of consumer preferences uniquely position

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Sanyam Dudeja,
COO-Punjab,
TDI Ltd.

