

companies also started setting up their plants there. But owing to government policies, many leading IT companies like Infosys and Tata Consultancy Services held back their expansion plans and this had a negative impact on the IT sector, which in turn impacted real estate.



In its Navi Mumbai project, Sea Princess, the company has offered lifetime free maintenance.

### How much do you invest on construction equipment? What is your requirement?

We invest between 5 per cent and 10 per cent of the entire project cost on equipment. That said, on an average, if you consider the project Griha Pravesh in Noida, the entire construction cost apart from land will be about Rs 200 crore. Also, we source equipment in two ways: hire the equipment and pay the monthly rental, and own some of it. For instance, we own the batching plant, the entire pipeline for the batching plant, cranes, high-capacity pumps for pumping concrete and RCC to different floors, etc. But in the case of the working lift, we rent it from a company named Spartan.

### Having delivered projects in Maharashtra and Uttar Pradesh, how do you describe the buyer preference in both states?

In Maharashtra, people will trust 80 per cent of what you speak, unlike north India where you are trusted only 20 per cent. However, before we start work on any project, we devote six months in understanding the market segment and its requirements through a survey that we outsource. For example, when we expanded to NCR, we had two options: compete with the competitors or be differentiators. We wanted to be the differentiators and, today, there are at least five unique features in the project we are constructing in Noida.

### Can you list them for us?

First, I can boast about this being the strongest structure in the whole of NCR; to achieve this, we hired the best structural consultant JW+ Structural consultants for the project. Also, we got the entire structure vetted from IIT-Bombay for about Rs 25 lakh considering its vast experience in high-rises in India. Further, the approach towards developing this as a green structure is unique. We would be among the very few developers who for a long time now have only used AAC (autoclaved aerated concrete) blocks instead of red bricks. Here also, IIT-Bombay did not let us opt for the higher density blocks available in the market. So we had to fund the AAC plants in order to produce low-density bricks to reduce the load on the structure.

### You have also introduced machine-to-machine (M2M) compliancy. How does this technology work?

In M2M, the entire equipment fitted in a complex is

integrated through software. For instance, normally, a sprinkler is fitted and it continuously sprinkles water without controlling the amount of moisture required in the soil. But when you adopt M2M, a sensor is adjusted to the moisture requirement and fitted in the soil. Once this is achieved, the sprinkler will stop. Similarly, every lift has got a protocol and that

protocol can be integrated with this software, which can then identify in advance any malfunctioning in the lift. So you can rectify the problem much in advance.

### From where have you sourced the M2M compliancy and what is the amount invested?

M2M has been sourced from Noida-based Radius Technologies with an investment in the range of Rs 2 crore. You will be surprised to know that without the M2M compliancy, the running expenditure would have amounted to an additional Rs 32 lakh per annum. But now, in just six years, we are covering the entire cost.

### Also, you are producing power through your sewage treatment plant (STP) in the Noida project.

We are using a very unique STP in Noida's Griha Pravesh, which has been approved by Defence Research and Development Organisation (DRDO). This plant consumes less power in pumping and, over and above, we are producing methane through it. That said, we are going to use the 10 kva methane-powered gas generator to light the clubhouse.

### With a turnover of about Rs 500 crore, what are your set expectations for the upcoming fiscal?

We are looking at an increase of 30-40 per cent in our next turnover figures. With sufficient land banks in Panvel, Aurangabad, Nashik and Meerut, we have some plans in Delhi. Our total land bank stands at about 250-300 acre.

### While you look forward to a day when Griha Pravesh Buildteck becomes a listed company via an IPO, when do you see this happening?

This is my dream. We have started working towards it. And if everything goes well, within five years, we will put forward an IPO. We are a zero-debt company and wish to remain so. Talking of strategy, I would like to follow Dhirubhai Ambani: go for more equity, less debt and let everyone prosper along with you.

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