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Harmony Lifestyles

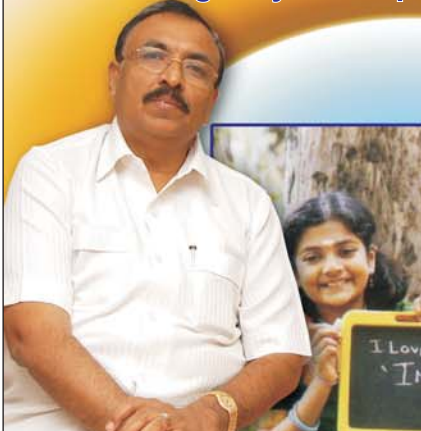
Harmony Lifestyles Group Building Holistic Environments



Deepak Jain

Bringing professionalism
to the Industry

The rising Joy Group



Home Loan



Business of B-Schools



From elite urban house to Shelter for All
Soni's path breaking solution.....

Special Industry Survey

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After Mr Deepak talked to a team of ECONOSTAR, which carried out the Special Industry Survey, about professionalism, integrity, reliability, quality, etc that his company cherished, it went to the field to understand the veracity of the claim. The team had a more impressive experience in the field than what it felt after hearing his claims in his office. In the real estate industry, his advocacy of professionalism is more enviable than it being mere palpable. No doubt, even tycoons will have many lessons to learn from such executive and company. Only the sky would be the limit for this builder of "skyscraper".



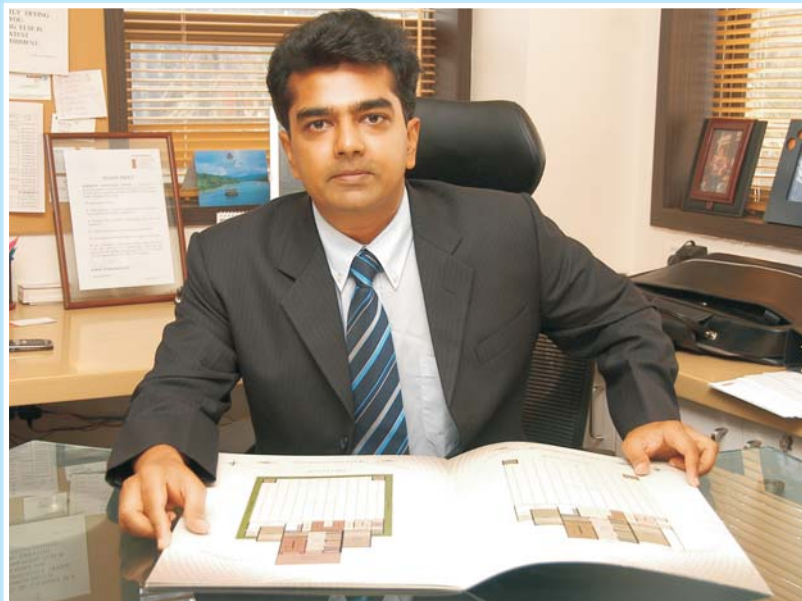


Harmony Lifestyles Group

Building Holistic Environments

Harmony Lifestyles Group, a real estate enterprise with ISO 9001:2000 Certification for maintaining high standards of quality management systems and processes, has outstanding track records of customer satisfaction and many unique standards, as a real estate firm. While riding on the contentment of customers, this zero debt firm is working on its ambition to be a broadly diversified infrastructure company that can remain in perfect harmony with the changing lifestyle requirements of the urban middle class and emerging demands in the thriving economy.





The economic tremor hasn't shaken it. Its enterprise health is not vulnerable to any credit squeeze that the real estate industry as a whole sees from lenders. Construction is going on in full swing in all its projects, especially at its largest ongoing project without being hurry to look for customers and take advance from them to speed up the work. The work will continue to be in full-swing until the completion of the project, irrespective of what the industry climate looks to be. At Harmony Horizons in Thane, near Mumbai the largest ongoing project of the company, there are four buildings – three of 18-storey and one seven-storey – comprising of quarter of a million sq ft residential project. While the works of two of the buildings have already been completed and sold, another one, which is identified as “C” wing, is almost 85% complete and has only recently been opened for booking. The works of the fourth building, which is identified as “B” wing, is again 60%, though it still hasn't opened for booking. In the industry as a whole, which heavily depends on bridge loans and terms loans and some even depending on customers booking money for carrying out their works, Harmony not only stands out as an exception to others but also creates a

history and standard on its own strength. When Mr Deepak Jain, Managing Director and Chief Executive of Harmony Lifestyles Group claims this incredible accomplishment, one can learn that there are some all-weather performers in the industry, where the climate is cyclical. Real estate market is still passing through a bad phase. The number of visitors – the prospective customers – at project sites has some down drastically in the last six to eight months. Builders are going remarkably slowly. Buyers are too cautious, Mr Deepak admits. But anyone who happens to visit prestigious Thane site of the Group will have a different impression and different story to tell. Harmony Horizons continues to have the blow of breeze at the foot of the beautiful Owale hill. A family visitor will not return for a second thought especially with an overlook on the even more fascinating price, after a recent cut.

In the real estate industry, trust is as important as construction quality, amenities, title clearance, timely possession, professional approach of the builder, etc. Buyers are ready to pay premium for all these things. Yet, Harmony offers a bargain price meeting the pocket strength of middle class and

gives them better value for money in every possible manner. No doubt, not for any other reason some of the buyers loved the homes in Harmony Horizons at the first sight itself. “At the first site visit itself, we booked the house,” says Mrs Shantaram More, wife of an Insurance Advisor of LIC of India, who does a thriving business. The Mores have made the home more beautiful aligning with the highly fascinating hill view, face to face with their home. “We got the possession exactly on time and we have absolutely no problem with our builder. They are highly professional and reliable,” she compliments the Harmony team. The family of Mr Ganesh Iyer has two homes at same building. They are also happy with the builder.

New visitors too are impressed with the homes and amenities provided at the premise, says Mr Pravin Gadkari, Business Manager at Harmony Horizons. “We command a good name among our customers,” he adds. Every possible infrastructure is created within and broader modern urban infrastructure facilities are available around. The complex would have its own well equipped club house with indoor games and gymnasium. There would also be a children play area as well as a multipurpose playcourt which would work as a banquet area for community gatherings and meetings at night. Then there beautiful water bodies and landscaped areas to give the complex a cool and green feel. There will be a metro station at Owale – between the proposed Thane and Borivili monorail link. Already the Group has received sanction for a proposed international eco-friendly IT park and a retail department touching the complex. All this would further enhance the value for the residential complex.

For accessibility from Harmony Horizons to main locations at Thane city, this housing complex has its own bus facility. Moreover, as the Municipal Corporation has begun to take care of the transit requirements of the people with savvy looking buses. In every manner, the location is fit for middle and the upper end of the middle class family. In fact, the project with its super ➤

elevation, design and infrastructure has already become a landmark on Ghodbunder Road and received tremendous response from the public, as the Group rightly claims. The Group under Mr Deepak's leadership also has been able to negotiate an innovative marketing tripartite arrangement between ICICI Home Search, Times Property and Harmony Lifestyles Group to successfully boost sales and build a premium brand for this project. For this unique marketing approach, Harmony Lifestyles was honoured with the "Innovative Marketing Concept" award for 2008 by Accomodation Times at the recently held Indian Real Estate Awards attended by the who's who of the real estate sector.

Especially at Harmony Horizons, which is being built with a broad sense of changing family lifestyles keeping several years ahead in mind under the changing economic atmosphere, one does not need to worry about anything. "We approach everything with a holistic view, especially in the case of building homes. Home is an important dream in everyone's life. While building, we have to bear this fact in mind," says Mr Deepak. Harmony, which sports the logo that signifies *panchbooda* – five elements of Vedas earth, water, fire, air, and ether – keeping them horizontally in right order, integrates everything harmoniously. These five elements symbolize the holistic approach in all the projects undertaken by the Harmony Lifestyles Group, he says. "It also signifies our underlying ethos and philosophy," he adds. In reality too, as meaningful as its name, Harmony bears this fact in mind and acts on it precisely.

The homeowners at Harmony Horizons who have already moved into the premise for stay admit the fact from their experience. "Harmony is very good and punctual in delivering their services. We are very happy here," says Mr Akshay Chinchikar, who stays with his parents on the 15th Floor of the "D" wing. "Harmony is highly professional," he adds. The Chinchikar family had their house-warming ceremony in the first week of April. "We admire the Harmony team for their services and quick response. They pay attention to our suggestions and do their best," says Mrs Ramakrishnan, another



resident at Harmony Horizons, pointing Mr Vinayak Gaikwad, the Project Head. At present, besides Harmony Horizons, the Group is carrying out a 10-storey redevelopment project at Kandivli. The redevelopment of a three-storey building called Vaishali on the MG Road, Kandivli is a landmark project, which is progressing precisely as per its commitment to the erstwhile home owners with possession expected in July 2009. This is the first of its kind activity that the group has entered into, wherein it finds immense growth potential. Last year, it completed the possession of 'A'

wing at Harmony Apartments, an aesthetically designed residential complex consisting three wings in Marol, Andheri East, Mumbai. Now it has received sanction for developing a retail-cum-commercial project on main S V Road in Borivli, says Mr Deepak.

Mr Deepak has shown that his Group can stand out as one with incomparable track record, where customers are absolutely comfortable, fearless and contented, even when the real estate industry globally has entered into the worst phase. As a fully debt free company, Harmony Lifestyles Group ►

has nothing to worry about its business and business plans. There is no accidental inventory. Wherever there is an ongoing project, which is opened for sale, it finds no dearth for customers. That has exactly been the reason why Harmony hasn't been even thinking of going slow in any of its development projects when the overall sentiment in the industry has been teetering to the edge. None of its buyers had any reason to fear. At least that much guarantee, Mr Deepak and his dedicated team could give while riding on the track record of Mr Rajendra Jain, his father - a developer in Mumbai for the last 34 years under the name Rajgir. The vast experience of Mr Rajendra Jain known for his honesty and integrity in real estate business stands as one of the major strengths of the Group that further adds to its brand image.

Sitting in his cute office housed at the well-known Jain Chambers at Bandra, Mumbai, Mr Deepak is working on some meaningful plans under Harmony Lifestyles Group, an ISO 9001:2000 certified firm to make itself a viable infrastructure company. Jain Chamber was first commercial structure built by his father along with his partner Mr Giridharlal way back in 1974 at Bandra, an elite western suburb of Mumbai. Rajgir, which has developed more than one million sq ft in its history, is even now a landmark in some of Mumbai's up and down towns. But Mr Deepak wants his Harmony Lifestyles Group building much bigger and more memorable landmarks in the areas of residential and commercial real estate development, redevelopment of old buildings and societies, hospitality, retail, IT parks, special economic zones (SEZs), healthcare and education. All this by incorporating global best practices and latest technologies. As he rightly sees, there are plenty of opportunities in these segments, as India is on its way to become an economic superpower. The Group has adequate exposure in most of the areas and in those areas like SEZ, Mr Deepak and his team have enough time to broadly learn from others' experience. The Group has considerable background through its earlier diversification into hotels, IT training and the international marketing of software products in alliance with the



US headquartered global consulting company, The York Group Inc, says Mr Deepak.

Hence, more than a real estate developer by ways of inheritance and profession, Mr Deepak is a professional business manager capable of handling diverse business with dynamism and talent who has vision and broad ambition. He has the right talent to achieve what is there on his drawing board, as he is already successful in putting in place an excellent operational system. He has a strong team which includes his veteran father and colleague Nipun Maniar, all committed to chase a goal and achieve it on time. He rightly perceives thriving opportunities in India's rapidly growing economy, people's changing lifestyle, newer demands and many favourable changes in all spheres of the economy. Hence, it is right time to set the house in order and keep it ready to convert challenges into opportunities. The Group has begun this task, he points out. Now Harmony has a unique management culture. Not to mention that the Group is financially sound with absolutely zero debt in its books unlike

most of the real estate companies. There is a strong operational system, cosy internal control, high class work discipline, superior cost management and strict time bound approach towards implementation of projects. Low employee turnout makes every man hour more productive and way to the ultimate vision easier. That also helps the top management save its precious time and digress more attention towards prospective future business.

Wherever it works and whatever it does, it is going to be a perfect job. The perfection in each job undertaken by it only buffs up its brand equity. "Think globally and act locally; that is what we do," he says. Many years of experience have taught the team the importance of giving the customer all the resources of a large construction company while having the approach of a small one. Much to its simplicity and in tune with its core ethos, everyone contributes and everyone cares. The team work extra hard as Econostar is convinced on its visit to the Thane project and through its interaction with the Group's project and marketing team at the site. No doubt, hard work never fails to deliver.

Each project is managed by professionals and supervised personally by Mr Deepak as a chief executive acting on inputs from professional and qualified team of architects, consultants and contractors. He has a remarkable team and the group, as a thorough professionally managed firm, enjoys high level of credibility of bankers. The Group has a strong marketing relationship and support of ICICI Home Search as well as Times Property.

All these, along with the carefully adopted growth strategies, would ensure it a more modern face and help it easily outlive the onslaught real estate sharks.. Perhaps three years down the line once the world gets over the ongoing economic crisis, Harmony Lifestyles Group will stay at the top of his dream reality. Perhaps, bankers, investors and private equity funds may not have many better choices then and even now, thanks to the management's success in professionalizing this real estate Group with ambitious plans, talents and every other wherewithal to implement them. True, it is building holistic environments in both life and deeds. ■