

Sandeep Runwal
 Director, Runwal Developers Pvt Ltd
 Date of birth: August 31, 1971
 Employee strength: 400+
 Success mantra: Work hard and manage relationships
 Favourite Travel Places :
 India - Goa , Abroad - Slovenia

“No substitute to hardwork”

Sandeep Runwal of Runwal Developers believes that there is no short-cut to success. The group's core presence is in Maharashtra, as execution in other states is not conducive enough, says the IIM Bangalore graduate

By Pooja Biraia

Hard work and the ability to manage relationships are the two mainstays of success in any business, says Sandeep Runwal, director of Runwal group and an IIM Bangalore alumnus who is known for being a workaholic, logging in twelve hour work days, six days a week and still having enough energy reserved to revert to a pending mail. “There is no substitute to hard work and to maintaining strong relationships, for anyone in a position of authority,” says the 40 year old, whose tryst with real estate began while his cohorts were busy playing cricket and watching



Sandeep Runwal with his family on a holiday

movies. “I started attending office since I was in Class 10. Everyday after school and college I would report to office, take lessons in developing buildings and that's how I picked up a lot of things,” he reminisces. Lessons learnt in youth led the young scion to lead the family business, and along with his brother Subodh Runwal, they led the group to become the real estate power house it is today, having transformed 30 million sq ft of area in and around Mumbai alone. And that's where the company's operations are centered. “Our presence is mainly in Maharashtra today, and we will continue to focus

on development in Mumbai, Pune and other cities within the state.” This is primarily because the bandwidth to execute projects in other cities in India is not conducive enough.”

Guided by Chairman Subhash Runwal, who founded the group, the Runwals have built ultra luxurious lifestyle residences, state-of-the-art malls and quality infrastructure in the city's suburbs. Some of the residential marvels by the company in the city include the Runwal Garden City, Runwal Pearl, The Orchard Residency and Runwal Anthurium, all of which offer a kaleidoscope of world-class amenities, such as a well equipped gymnasium, separate courts for various sports, swimming pools, banquet halls, manicured lawns, senior citizens corner et al. “Since the time we stepped into the business, we've been catering to middle class families, in the suburbs of Thane, Mulund, Chembur and Ghatkopar and even as we continue to focus on these areas, we're now getting into the high-end residential housing segment with our very first acquisition, ‘Eden’, in Napean sea road which will boast of the best international designer collaborations, to be launched early next year.” So the company has a mix of both high end as well as affordable housing. I think the next twenty to twenty five years the growth will come from affordable housing and your margins will continue to come from high-end residential, so you should have a mix, he explains.

But what does he think about the present day real estate scenario in the city? “It will be a dream come true if we can get rid of bureaucratic bottlenecks, but I don't think that will happen soon as the perception that the builders are always wrong will take time to change. There should be a master plan for Mumbai for the next 25 years, which cannot be changed by any CM or governing parties at its own desire.” So, which project would he call his pet project, one which turned a dream into a reality? “The 1.2 million sqft R-City Mall in Ghatkopar has been one of our biggest forays in the retail space and was a challenge because



Runwal Pearl

MESSAGE TO THE POWERS THAT BE: Give us more freedom to work, you will see better results. The more you regulate the industry the more you are going to have people wanting to break free.

people thought Ghatkopar will never be able to accommodate such a big retail space. But we clearly proved them wrong,” adds Runwal, proudly. Talking about sustainable development, Runwal tells me that his company is now going green by incorporating measures such as recycled water, increased plantation and safe sewage norms.

CSR ACTIVITIES:

The Subhash Runwal education foundation trust funds education for under privileged children, operates two residential hostels in Thane and Mulund, and a third residential hostel is under construction in Vashi.

The trust is also building a space that can house those coming to the city to seek medical treatment. Scholarships are provided to around 100-150 students every year.

KEY PROJECTS COMPLETED:

Retail space: R City Mall, Ghatkopar - Mumbai's biggest mall at 1.5 mn sqft., R MALL Mulund (Mumbai's oldest mall).

Residential: Runwal Garden City - spread over 25 acres in Thane.

The Orchard Residency, Ghatkopar - 10 towers of 555 spacious 2 & 3 BHK apartments
 Runwal Elegante, Andheri West - offering 7-star luxury residences.

COMPANY BACKGROUND:

Since their inception in 1978, the Runwal Group has been focusing on designing and building projects, presenting a befitting answer to their customers' needs and demands. The group is committed to earn and retain the trust and faith of customers, aptly reflected in the group's tagline 'With you, always...', wherein the 3 dots signify their longstanding and continuing relationship with them.

CANDID TALK

If not a developer who would you be?
 If not a developer, I would've been an adventure sports operator.



Abhinandan Lodha
 Managing Director, Lodha Developers
 Date of birth: May 5, 1981

A visionary in the making

This young scion started out early and quickly learnt the tricks of the trade. Abhinandan Lodha of Lodha Developers talks about how he plans to steer the growth of the group in the coming years

By Pooja Biraia

Lodha Developers was founded by Mangal Prabhat Lodha almost 30 years back. Now the group is led by Abhinandan Lodha, the boyish-looking 31-year-old managing director of the group along with his brother Abhishek Lodha. Both brothers completed their education abroad before joining the family business. While Abhishek holds a masters in industrial systems engineering from Georgia Tech University in the US and also had a stint with McKinsey before joining the group, Abhinandan graduated with a masters degree in business administration from Cardiff University, UK and immediately joined the group to be able to learn things early on.

Clearly the group has undergone a tremendous transformation since, and has to its credit some of the finest projects that have come to redefine the landscape of the city. The Group which made history by recording the biggest land deal in India till date - buying a plot in Wadala for Rs 4,053 crore, from the Mumbai Metropolitan Region Development Authority (MMRDA) - is currently developing in excess of 35 million sq ft of prime real estate, over 16 projects in and around Mumbai, from Napean Sea Road to Dombivali.

The 5 Ls mark the company's core area of expertise - Leadership, luxury, lifestyle, location and legacy - that is to offer super luxury residential homes that symbolise the highest standards of international living. And that explains the nature of most of its landmark projects in the city, including World One - the world's tallest residential tower with interior design by Armani; Lodha Bellissimo - the residential development which featured amongst the top 1000 landscapes in the world, Jade Jagger designed Lodha Fiorenza; Palava - a planned city spread over 2500 acres, and others. Having made an impact with high end luxury housing, the young Lodha now aims to provide high quality affordable housing in Mumbai for the aspirational Indian.

Now, curiosity gets the better of me and I want to know just how does he manage to pack in so much of everything and yet come across as the calm, composed and diligent strategist? “A good understanding of the customer requirements and the demand characteristics of various micro-markets in Mumbai, helps us tailor our products well, which is also reflected in our brands portfolio which spreads across the spectrum in the residential space,” he explains. “And as for the way I work, I believe in creating strong teams with expertise in various functions and in cultivating good relationships amongst various team members. This helps in taking thought-

ful decisions with a quick turnaround time, enabling us to be amongst the first movers in the market,” says Lodha who exudes confidence which is so peculiar of a self-starter who cannot wait to change his dreams into reality.

As a visionary how does he see the real estate landscape changing in the years ahead? “I believe that ten years down the line, we shall have extended skyline in the island city and more planned townships in the suburbs. There will also be a great deal of improvement in city's infrastructure, examples being planned metro and monorail projects and the

VISION FOR THE GROUP IN THE COMING YEARS: Mumbai is the financial powerhouse that fuels the Indian economic growth engine and is understandably the most active residential market in the country. Hence, we will continue to focus on Mumbai as our key market

functioning of the hitherto expected airport in Panvel. Also, introduction of institutional vehicles such as REITs is likely to improve liquidity of the secondary commercial market,” now that is optimism, we say!

COMPANY BACKGROUND:

Established in 1980, by Mangal Prabhat Lodha, the Lodha Group is Mumbai's premier real estate developer. The group currently employs over 2800 associates and provides site-based employment to over 25,000 workers.

ONGOING PROJECTS:

New business initiatives: Schools: 600 children studying in Lodha World School, Thane and two more schools, in Dombivali and Dahisar to start by June 2013

Palava Township (Phase 1), Dombivli: Spans an area of 250 acres, includes high quality civil, social and commercial infrastructure that covers every need, golf course available. Consists of five projects - Casa Bella, Casa Bella Gold, Lodha Golf Links, Casa Rio and Casa Rio Gold in advanced stage of construction; possessions have already started for parts of township.

Lodha Fiorenza, Goregaon: Mumbai's First Designer Apartments with “Fashionable Living”. Designed by London based Jade Jagger, with over 1 million sq ft in saleable area, Lodha Fiorenza adds

two designer towers to Mumbai's skyline

LAUNCHED PROJECTS:

Lodha Place: 18 acre township set in Upper Worli, strategic alliances with Armani Casa for interior design, Six Senses for spa and clubhouse and Quintessentially for lifestyle concierge services. Also, partnerships with high quality consultants and contractors

New Cuffe parade, Wadala: Land deal for project worth 4,053 Cr. Transport options such as Monorail, Metro Rail and Eastern Freeway. Designed by globally acclaimed names - interior design by Philippe Starck and luxurious facilities for fitness, recreation, family activity, kids play, fine dining, etc.

NEW LAUNCHES IN THE LAST SIX MONTHS:

Codename Dawn, Thane: Aspirational project over 2.2 msf which had a stupendous customer response over -300 units sold in three months

Lodha Meridian, Hyderabad: Focused on the aspirational segment, 31-floor towers of Meridian spread over 3 acres, project launch has been very successful, selling more than 200 units in 45 days

CSR ACTIVITIES:

Some of the CSR initiatives undertaken by the Lodha Foundation are:

Chandresh Lodha Memorial School, Nalla Sopara and Dombivli: Lodha Foundation runs 2 schools in Nalla Sopara and Dombivli. The fee is set at a mark such that it can be afforded by the economically poor sections of the society. Over 10,000 children study in these two schools. Lodha Foundation also provides scholarships to over 3,500 deserving students.

Medical van, medical camps: A medical van which acts as a mobile clinic visits two different areas daily and range of services are provided to the slum and chawls which include, general check-up, blood glucose measurement, BMI, ECG scan, CBC count, bone density scan (for osteoporosis) etc. Close to 100 unique patients are checked daily through this van. Medical camps are also held in villages and schools.

Women empowerment: Over 300 women who have no family support or source of income are assisted with a monthly ration comprising of grains, pulses, oil, spices etc. They are also trained to be self reliant.

Civic support: Massive cleanliness drives are carried out to clean up places which even the BMC refuses to cleanup - the house gullys.



The company received '5 Stars' for the best interior design for Lodha Fiorenza, Goregaon, by International Property Awards 2012. '5 Stars' for best development marketing for The World Towers, Upper Worli and second best employer in real estate development awarded by Great Places to Work Survey, 2012.



World One