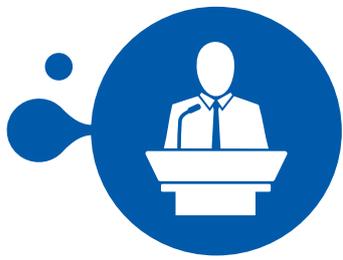


# CONCORDE Connect

concorde.in | Issue No. 11



It's an inspiration  
to better our best



# Executive Director Speak



**Mr. R G Anil**  
Executive Director,  
Concorde



**Mr. B S Nesara**  
Executive Director,  
Concorde

The year gone by was an especially challenging one. We began with an unprecedented event that took the entire world by storm. An event that posed a challenge to every single entity on this planet. At Concorde, too, we knew we were looking ahead at a challenging time, at least in the near term. But we managed to prevail. Doing so required us to draw from the deep reservoir of resilience that we have built over our organisation's journey of more than two decades. This spirit of resilience was showcased by each and every one of us, right from all our stakeholders and partners, every member of the Concorde family, and every member of their families at home.

It is this resilience that gave us momentum to resume operations as soon as we could, so that we could continue to add value for the organisation, our stakeholders, as well as our invaluable customers.

This comeback paved the way for a truly special honour. Being recognised amongst the Best Brands in Realty by the esteemed Economic Times felt like fruition of all the efforts that we have put in over the years to understand and fulfil both stated and unarticulated needs of our customers, enabling them to enjoy experiences for life.

Going forward, we will look to sharpen our customer focus even further, bringing home buying within reach of all those who wish to step up in life. Whether one is choosing a luxury residence or their very first home, whether they seek a gated community or the villa life, we will design innovative offerings that meet varying needs. And we will strive to offer value through a combination of aspects – abiding quality, competitive pricing, projects strategically located in developing neighbourhoods.

We also see Bengaluru emerging as the foremost economic hub in the whole of India, which will create an unprecedented demand for quality workspaces. With our renewed focus on developing commercial spaces, we are well poised to cater to this demand. Our commercial real estate portfolio is likely to be a diverse mix of Grade-A co-working office spaces, plug-n-play office infra, full-fledged corporate parks, and retail spaces.

Looking ahead, we are poised to go from strength to strength. And it's a journey that we have to undertake together.





# Real Estate Trends

## **Karnataka reduces stamp duty for affordable houses**

The Karnataka State Government, in its 2021-22 Budget, has announced a 2% reduction in stamp duty rates for low-cost housing units, priced between ₹35 lakh and ₹45 lakh.

The announcement was made with an intent to boost sales of residential apartments across the State. The reduction in stamp duty rates is likely to spur demand and help propel sales. It is likely to provide developers much needed relief by helping move unsold inventory, especially in Bengaluru.





# Employee Speak

## **What are your thoughts about the previous financial year 2020-2021 and how beneficial has it been for Concorde?**

2020 was an unforgettable year. It began with a health crisis, which soon turned into an economic crisis of a global scale. For us as an organisation, it was really challenging to balance business interests with those of our various stakeholders, including employees, financial institutions, etc. It's a balancing act that we pulled off with great elan!

One of the factors that helped was the fact that while home sales were depressed in late spring and early summer due to the pandemic and the resulting economic downturn, property buying activity has strongly rebounded since. Residential real estate has been a bright spot, and in fact has the potential of helping lead the country's economic recovery.

One of the primary lessons for all of us from last year is that while we cannot control or even predict external events, we can and should create flexible business models that can react quickly and decisively to changing conditions. This also helps aggressively capitalize on opportunities as they emerge.

## **What are Concorde's future plans with regards to growth and expansion?**

We have a clear visibility of the pipeline for the financial year 2021-22. This year we will be launching 5 additional projects (1 in affordable housing, 1 in commercial real estate, 1 in villa living, and 2 plotted developments). If everything goes as planned, we would be achieving around 450 Cr. in sales, which would translate to almost 185 Cr. of revenue recognition for the financial year 2021-22, with the rest of the revenue being recognized in subsequent financial years. We will be looking to aggressively tap the pent-up demand in the affordable housing and mid-segments.

## **How has the sudden rise in Covid cases impacted the real estate sector?**

Industry Experts anticipated that the market could recover completely in 2021, given that enquires, site visits and sales had started nearing the pre-COVID levels in most cities. However, the resurgence of Coronavirus in a more lethal form by March 2021 sparked fears far worse than the last year. With several cities like Mumbai, Pune, Bengaluru and Delhi NCR undergoing partial lockdowns, and masses struggling for healthcare, the realty sector has been dealt another blow. Buyers have retracted once again from conducting site visits, thus slowing down property transactions. Though the impact could be short term and sales will rebound, but the timing depends on how we deal with this second wave of the Coronavirus.

## **What are your predictions for the year 2021?**

Real Estate will emerge as one of the most resilient sectors, shrugging off the impact of the pandemic, and shall achieve greater than normal figures in a short time. For this rebound to happen, we will need accommodative fiscal and monetary policies at the national level, lower lending rates and better buyer sentiments.

With most rating agencies making an upward revision in India's growth forecast, the recovery in the country's housing sector may also be better and earlier than expected.



**Mr. Satya Prakash Gupta**  
Chief Financial Officer, Concorde



# CSR Initiatives

इपारइत



Akanksha  
Lead to Change

After adopting the Silk Board median island 5 years ago, we recently revamped the area with our new brand identity. We have been developing and maintaining the median island for the last 5 years in an effort to improve life for the local residents.

This step was taken as part of the CSR activity 'Akanksha'. The new developments will further the evolution of the city and add to Bengaluru's green cover.

The Garden City has seen a significant transformation in its infrastructure over the years. At Concorde, we believe it is our duty to help preserve the natural green cover in the city and maintain its everlasting beauty and charm.

## Safety Kit Distribution

At Concorde we are doing everything that we can to ensure the safety of our employees in our fight against the pandemic. Recently, laborers at our Spring Meadows & Abode 99 sites were distributed hygiene kits so that they could continue working in total safety.



# CSR Initiatives

## Blood Donation Camp

A blood donation camp was recently organized at Concorde Spring Meadows as part of our Safety Week celebrations. The entire staff participated, making it a grand success. We even received a Certificate of Appreciation from the Indian Red Cross Society for the noble cause.



## Vaccination Drive

Ensuring safety at the workplace is paramount at Concorde. Hence, a COVID-19 vaccination drive was undertaken for all employees at our office recently. The drive was conducted by medical practitioners from #AsterHospital, J. P. Nagar.





# Customer Testimonials

I chose Concorde Auriga as it has top-class amenities and everything which I was looking for. The quality of construction and materials is very good. The location is ideal. And the project is amazingly planned. I have recently booked a 3BHK, and would like to thank the Sales Team (specially Ms. Sufiya & Mr. Akshay). I'm looking forward to getting my dream home on time.

**Ms. Namrata Gupta**

C-801, Concorde Auriga

I found the perfect investment in Concorde Auriga. And I'd really like to appreciate Mr. Akshay and his team for explaining the offering in great detail and making our booking journey smooth. I booked a 2BHK within a week, and would definitely recommend to my family and friends as well.

**Mr. Ashok B**

C-1603, Concorde Auriga

I would like to thank the Sales Team (Ms. Sufiya and Mr. Akshay) for being ever helpful and forthcoming in answering all my queries. They have helped me choose this amazing project. Excellent location. Top-class amenities. And everything from malls, markets and hospitals are nearby. I will definitely recommend this project to others.

**Mr. Ambar Sengupta**

B-605, Concorde Auriga

## Customer Testimonials

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In Concorde Spring Meadows I found the project that met my every desire within my budget. The Sales Team (Mr. Abhilash) was very knowledgeable, helpful and transparent, and understood exactly what my needs were. They also helped me with payment plans that made the buying decision that much easier.

**Ms. Kavya Umapathi**

D-208, Concorde Spring Meadows

Buying our home at Concorde Spring Meadows was a wonderful experience for my mother and I. The Sales Team (Mr. Abhilash) guided us properly and helped us in choosing the right flat. We had seen many apartments before, but we really liked Concorde Spring Meadows and decided to book here.

**Mr. Avinash**

D-505, Concorde Spring Meadows



# Project Progress

## CONCORDE Hillcrest

On NH-7, North Bengaluru

All plots are ready for registration and awaiting your footsteps to explore a serene weekend getaway. Construction of club-house is in full swing as per schedule!



Shot on site, 30th April 2021

## CONCORDE Auriga

K R Puram

Construction is underway and proceeding according to plan. Get ready to experience your dream home ahead of schedule!



Shot on site, 30th April 2021

# Project Progress

## CONCORDE Spring Meadows

Off. Dasarahalli Metro Station

This project is progressing at a perfect pace. It will soon be ready for families to gain their experiences for life in a gated community. Ready to hand over in 3 months



Shot on site, 30th April 2021



Concorde

## LUXEPOLIS

#1 Bull Temple Road

The finest residences that are designed for life of luxury known to Bengaluru are taking shape as per schedule! Basement slab completed.



Shot on site, 30th April 2021

# Project Progress

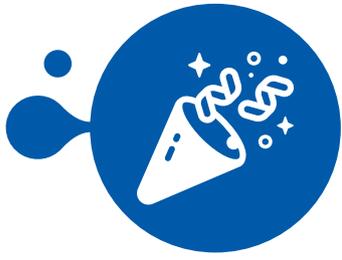
## CONCORDE Abode 99

Off Hosur Sarjapur Road

Work has begun at the site in the right earnest. A crafted villa living experience is taking shape.



Shot on site, 30th April 2021



# Recent Events

## 360 Realtors Event:

We participated in the 360 realtors event held on 9th April at Park Hotel



## Annual Sports Day:

The Annual Sports day was conducted on 12th February.



## Recent Events

### JITO Exhibition:

Participated in the exhibition organized by Jain International Trade Organization on 14th February at Palace Grounds.



### Prop Tiger Exhibition:

Participated in the Prop Tiger expo held 6th February.



### Women's Day Celebration:

Women's Day was celebrated on 8th March. Women staff were taken out for lunch.





# Concorde Community

## A New Chapter



Mr. Amit Singh  
Villa No. 608, Concorde Napa Valley



Mr. Ashish Upadhyay  
Villa No. 141, Concorde Napa Valley



Mr. Bharati Danti  
Villa No. 623, Concorde Napa Valley



Mr. Harshavardhan Puttappa  
Villa No. 143, Concorde Napa Valley



Mr. Jaganath  
Villa No. 92, Concorde Napa Valley



Ms. Namrata Rao  
Villa No. 35, Concorde Napa Valley

# Concorde Community

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Mr. PT Poojar  
Villa No. 241, Concorde Napa Valley



Mr. Rajdeep Majumdar  
Villa No. 49, Concorde Napa Valley



Mr. Sujit Sachidanand  
Villa No. 40, Concorde Napa Valley

Moving forward  
while building  
legacies