

SPECIAL MILLIONAIRE ISSUE

PROPERTY FOR SALE

Volume 2 Issue 9 November

₹ 100



*Consulting
Dreams*

Amit Mavi & Gaurav Mavi

on
TRACK

**GREEN
HOMES**

**SERVICE
Apartments**

*Financing
Your First*
HOME

NOIDA
EXTENTION

AUSTRALIA.....AUD\$8.00
BRUNEI.....B\$8.50
CANADA.....CA\$5.00
CHINA.....RMB45.00
GUAM.....USD\$8.00
HONGKONG.....HK\$50.00
INDIA.....INR100.00
INDONESIA.....Rp33,000
JAPAN.....JPY1,000
KOREA.....K\$50.00
MACAU.....M\$50.00
MALAYSIA.....RM9.00
MALDIVES.....M\$40.00
MALANGA.....M\$750.00
MYANMAR.....M\$50.00
NEPAL.....NRS160.00
PHILIPPINES.....P\$65.00
SINGAPORE.....S\$3.00
SRILANKA.....L\$200.00
TAIWAN.....NT\$180.00
U.A.E.....AED15.00
U.K.....£3.00
U.S.A.....US\$5.00

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Invest in an adrenaline-injected neighbourhood.

BOP brings you premium residential spaces close to the international motor racing event venue.



This festive season, get in touch with BOP to find a lifetime of happiness.

We are one of the biggest and finest real estate consultants in Delhi-NCR, with over eight offices and 25,000 satisfied customers we go beyond the rest. Finding dream homes for people is not our job but our passion. We have an array of property options to choose from, along with an expert opinion to serve individual needs. With exclusive marketing tie-ups with some of the finest real estate developers in the country, we ensure that you don't remain just our customer but a fully satisfied customer.

Marketing Partner



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Soaring High

Representing one of India's leading real estate services firms, Better Option Propmart (BOP), Amit Mavi is aiming to drive his company towards making it a reputed international services group with global presence. Let's get up close and personal with this vibrant young entrepreneur.

words Tasneem Kausar



Pioneering a new genre in Indian real estate, Better Option Propmart (BOP) has been connecting all the dots in the real estate space by offering 360 degree solutions to both developers and customers. BOP not only buy properties in bulk and sell them in retail, its forte lies in providing innovative, workable strategy solutions and implementation assistance to real estate companies and property clients for leveraging the property related investments.

Incorporated in 2007, BOP stands apart from other firms with highly skilled execution teams, exclusive research desks with an in-depth understanding of the Indian economic system and real estate perspectives. The group is leaving no stone unturned to ensure that it is firmly on the path to a leadership position in real estate services over next few years. From a core number of four staff members in 2007, the group now boasts of a very handsome strength of 245 professionals.

Amit Mavi, founder and managing director of the company, has been the driving force behind the BOP's sustained growth and success since its inception five years back. A self made entrepreneur, Amit has been leading the charge with a vision to be amongst most admired companies for service excellence both in India and abroad. His consistent and undivided focus resulted in BOP emerging among the largest real estate service provider in India. He has also been involved in some of the largest and most prestigious advisory assignments, including disinvestment exercise for a portfolio of several high-end residential and commercial properties and various other infrastructure projects.

Amit today heads a very successful group of people with extreme passion and energy. Armed with a pedigreed management degree from Melbourne, Australia, Amit identified real estate as his calling quite early, and at a very young age of 27, founded the company with the vision of bringing international recognition to Indian real estate services companies.

Today, BOP is a full service management consulting firm with focused departments based on advisory services, merger and acquisitions, market research, and portfolio management services for the

clients. The company possesses a team of high calibre seasoned professionals with core expertise in their respective areas. The company is expanding the business line by increasing specialised people from the realty industry.

How do you execute your clients' property development, investment management and consultancy assignments?

Since BOP is a bulk sales specialist, we sit down with the developer right at the point of land acquisition. BOP advises the developer on various aspects such as project origin, product mix, land usage rules, target catchments, customer research and project design. Developers take our inputs at every further step including architecture, unit plans and specifications. Then we go on to make a marketing plan outlay with a direct correlation to sales. Everything is time bound and revenue focused. Most developers are really comfortable handing over the entire inventory to BOP because this way the sales process is smoothened out, and the customer is facilitated to a great extent.

Then comes the customer. Although BOP's inputs to the developer on product mix, layouts and unit plans are also predominantly based on what the customer wants, we go a step further and create marketing campaigns across audiences. Apart from providing quality services with relation to the documentation and sales process, we help the customers out in terms of financing, resale and post sales processes as well.

There is a complete lack of professional portfolio management in the real estate space in India. Although financial products have had these services for decades, somehow the fragmentation and arbitrary industry practices have resulted in this lacuna.

BOP also has a dedicated cell for real estate portfolio management, where serial investors and volume players give it their entire real estate portfolio for management and optimization. BOP has established a well thought out process which includes understanding the client's needs and expectations, identifying the prospective investment mix to satisfy these needs, and ensuring smooth expediting the investments. Although real estate investments are as speculative as any other investments, BOP has a very stringent selection policy when it comes to creating portfolios. They research and verify their products a lot.

What kind of advisory and portfolio management assignments you do and how?

Since we are also very strong in the resale business, we help the clients in disposing off properties that either do not meet our mutual ROI expectations, or add liquidity to the portfolio for a better ROI product.

Today BOP is handling portfolios worth more than Rs. 1000 crore, and we have just touched the tip of the iceberg. I believe there is a potential to increase our portfolio management to Rs. 5000 crore within the next year itself. A lot of potential investors in India are alien to the concept of Real Estate portfolios, and once they begin to see the benefits of professional consultancy in this space, instead of relying on the local gully broker who is just interested in your bookings.

BOP has been pioneers in property transaction strategy. Be it market entry plan, mergers & acquisitions, organic growth and finance raising through both strategy and execution, the realty major has helped companies and individuals through various means in dealing all kinds of properties.

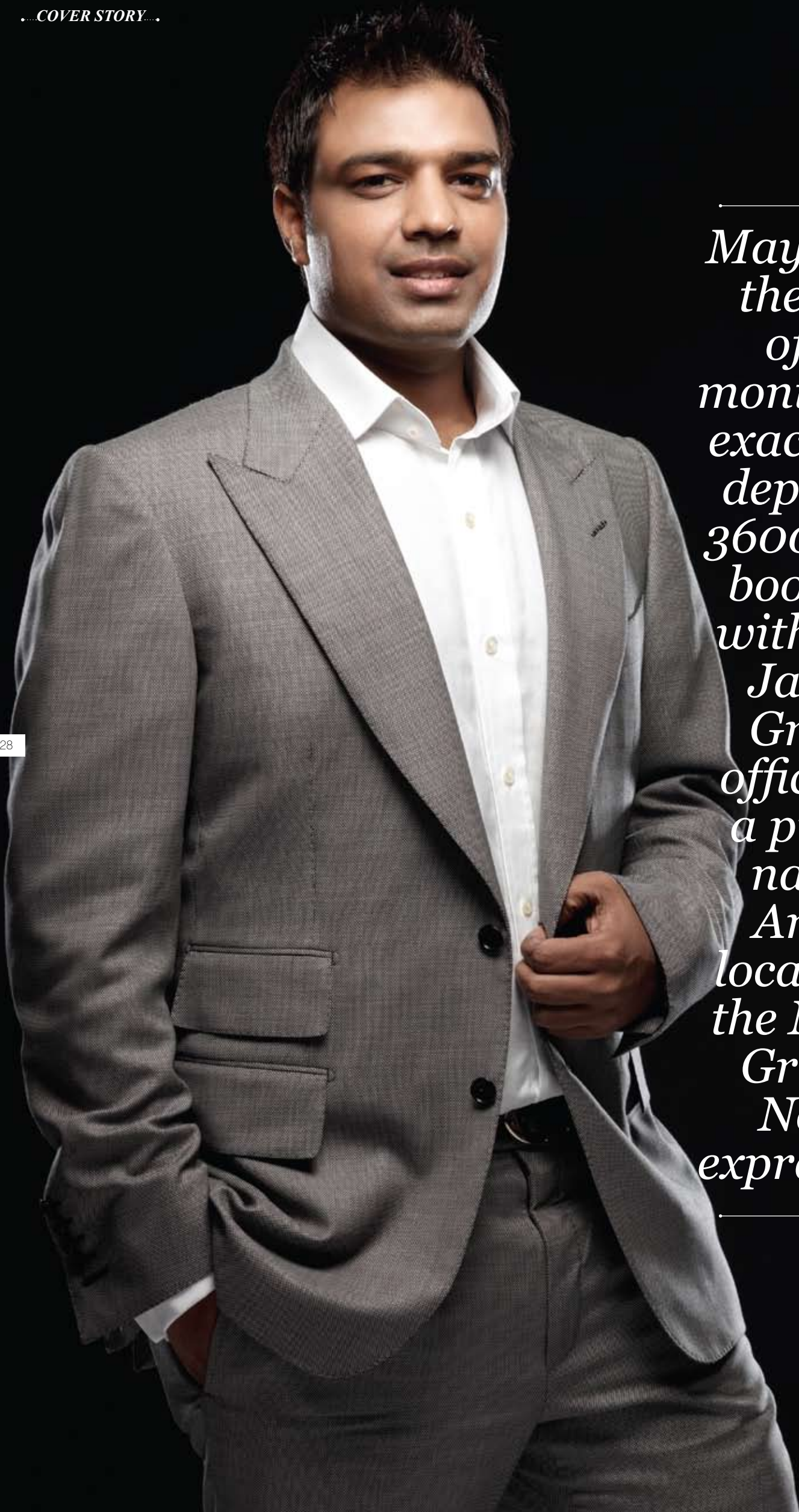
How do you manage to shape up your clients' property transaction strategy?

Our teams of highly-experienced managers have assisted numerous property clients, investors and institutions in shaping up their property transaction strategy.

BOP claims to be the first Indian firm to introduce the real estate boutiques known as BOP Studios. So far BOP has opened four BOP Studios in the NCR and plans are afoot to set up more studios in other cities of north India within this financial year. Each studio has sit-in realty advisory services providers and portfolio managers for detailed and free counselling to every walk in customer. The customers get to see live presentations of the various upcoming as well as



Sachin Kumar Mavi



*May 2009,
the 27th
of the
month to be
exact, BOP
deposited
3600 client
bookings
within the
Jaypee
Greens
offices for
a project
named
Aman,
located on
the Noida-
Greater
Noida
expressway*

existing projects illustrated by the trained professionals, and get their queries solved by the experts. In terms of its uniqueness, BOP studio has an initial investment of Rs. 60 lakh onwards towards infrastructure alone for each Studio.

What's behind the idea of studios in India?

The concept of these studios is to make a customer feel like that they have entered in a professional set up. This studio will provide a proper look and feel of how a real estate boutique look like including the ambience of a high-end store, centrally air-conditioned and live presentations of various upcoming as well as existing projects will be illustrated by the trained professionals according to the need of the people. There will be a customer friendly atmosphere where people can easily discuss all their questions with experts and that too while enjoying a cup of coffee, lounge space, and viewing the different projects on large screen projectors. As real estate buyers in tier-II cities are still not exposed to professionally guide-buying experience, we have hired these professionals in our studios. We are actually creating shoppers and trying to leverage on scales by taking up large projects in the respective.

Since marketing is BOP's forte, it is known for its innovations, and being the first mover in the market to adopt any new media, technology or idea. BOP's annual marketing spend was in excess of Rs. 20 crore in 2010-11, easily the highest in the segment.

BOP is the only realty services firm in India to implement SAP ERP in the industry. Before knowing how BOP supports their business through this useful software application, let's know what it is all about. SAP ERP redefines enterprise resource planning – delivering role-based access to crucial data, applications, and analytical tools. With SAP ERP, you can efficiently deal with business challenges in various areas of business.

What made you decide to implement SAP ERP in your business operations?

SAP was an essential process to streamline our services and CRM into one consolidated flow. Today I can open my interface and know about a random conversation that my executive had with a prospective customer in October 2010! Not only that, SAP enables a stringent process and information control, and optimizes each sales opportunity.

Basically, my SAP enables me to track every single customer activity right from the first contact made by either party, down to the final document or payment reminder sent by my sales officers.

SAP also lets me optimize my inventory control real-time, with absolutely no possibility of duplicate allotments and wrong allocations, issues that plague every single developer.

Being one of the very few bulk selling and marketing companies in the real estate space in India, BOP has a dedicated sales team of over 500 well-trained and professional officers. The company has also developed a channel force of 700+ partners, who work along with them to market any particular project. These partners are very critical to their success.

How different is BOP's HR policies from other realty services firms in India?

We don't believe in the age-old, exploitative model of 'part salary – part commissions' route. Each of our employees are well-paid and do very well for themselves on the basis of their salaries alone, while the performance based incentives are just an icing on the cake.

Unlike developed countries like USA, England and France, India has very few bulk sales and marketing specialists – possibly not more than 4-5 such players. It is the need of the hour for honest, principled, professional and transparent volume players to emerge, so that the companies like BOP would be able to establish best practices for the industry.

Since you are known to be a master marketing arm for Jaypee Greens, who else are there to deal in bulk properties?

BOP is the preferred bulk marketing company for not only Jaypee Greens, with whom we share a very close relationship, but quite

a few other big names also prefer to work with us. We work very closely with Logix Group, Wave Inc, The 3C Company, Orris Infrastructure, etc.

BOP, however, faces various kinds of business challenges, it would be fair to say that a quality developer like Jaypee Greens is really very easy to recommend to any client. They have developed truly world class townships in North India that are yet to be paralleled anywhere in the country.

How many transactions BOP has done so far on behalf of them?

Overall, BOP has helped more than 30,000 clients in their real estate investments wherein Jaypee Greens alone accounts for more than 19,000 of them.

During recession times around May 2009, when all over the world was at its peak, and everyone was holding on to their savings, expecting the worst, BOP did highest number of property bookings which is a record for a single property consultancy in the country for sales made in a single day.

What were the date, figures and project like?

In May 2009, the 27th of the month to be exact, BOP deposited 3600 client bookings within the Jaypee Greens offices for a project named Aman, located on the Noida-Greater Noida expressway.

Aman brought in a revolution in the industry. Where every developer had invested big money to acquire prime land parcels to built luxury projects which weren't selling at all, Aman threw in the gauntlet, stating profoundly that the need of the hour was affordable housing, and people would buy if you gave them quality and value for money. Overall Aman got 6000 bookings on the evening before the launch date, and instead of the pre-decided launch ad, Jaypee Greens had to release an ad saying they were sold out! This was, and still is, a record, though I am not sure Guinness would print it...

Almost every single developer changed their strategy overnight to affordable projects. I was lucky to play a part in that revolution in the sense that we furiously advocated investing in affordable projects to our clientele and channel in the lead up to the launch.



Sumit K Ghosh



Core Management of BOP

In India, the real estate industry is primarily developer centric. Unlike the developed estate market in Europe and the US, real estate consultants are just bit players in India, and are a fragmented lot. BOP was surely founded to create a company that would fill in this vacuum.

Your mission is to make your company a reputed international services group with global presence. What are you doing to strengthen your mission?

My mission was to create India's first International Property Consultant (IPC), on the lines of various reputed global players and taking it further.

You have to understand that though the above names are really big in the international market with presence in more than 150 countries each, they haven't really cracked the residential bulk buying space in India, which is sometimes mistakenly called 'underwriting'. These IPCs are primarily into corporate leasing and office space solutions in this country, and are trying to develop business models that involve bulk sales agreements, but haven't really cracked it till date.

BOP executes a BSA (Bulk Sales Agreement) with a developer for a complete project that has, say, 2500 apartments.

Over time I want BOP to be name that will be proudly showcased by developers themselves on their projects. Something like – "BOP is selling it, so it has to be a great project!" That is the kind of brand equity that a global player has to command.

I think we are well on our way to achieving this in the next 2-3 years. We have 8 offices across North India, and a representative office in Mumbai and Dubai. I hope that in 2 years time, I should be able to expand our operations throughout India, along with at least 4-5 key countries.

I do not intend to open representative offices. I plan to establish full blown BOP Studios, a unique real estate boutique concept developed by us over the past 2 years.

Quite often, when consultancy firms happen to become big names in the real estate market, they foray into constructions. Let's know what BOP's plans regarding this.

Do you also have plans to become a developer in near future?
No, as of now BOP is only focusing on becoming a globally acclaimed IPC, and all my efforts are concentrated towards achieving this. What the future holds for BOP in terms of becoming a developer is hazy really. However if a good opportunity comes our way, we sure won't lose it.

Now, our single focus is to reach the Rs. 20000 crore mark in annual sales turnover by 2013. Today we are at 7000 crore. As of now it seems to be a realistic target.

Next to Amit Mavi comes Gaurav Mavi, who is the Director - Sales & Marketing of the company. Started at a very young age of 23, he now heads the sales vertical for the organisation. He's the primary force which direct this sales oriented organisation. An MBA, Gaurav found real estate as his true calling. He was quick to understand that the amount of return real estate will get can never be matched by any other business. He has a knack of motivating the crowd to its toes. Looking after the strong professional sales team, he is one of the primary factors why BOP is a leader in its area of business today. Gaurav dreams of revolutionizing this industry and wants to see this unorganized sector turned into a professional outfit. He claims that most of his clients who have invested through him have earned an increase of 50 % profile over a short span of two years.

Having an impeccable passion for sports cars, Gaurav possesses an array of super luxury cars including a limited edition Lamborghini Murciélago Superveloce, which is the fastest car on Indian roads till date. This high-end luxury car has not only become a much needed style statement for Mavi but also works as a passion satisfier for him.

Where Amit and Gaurav lays the path for the progress and growth of the company, it is Sachin Kumar Mavi who with his defence background makes that others follow those guidelines set. His working motto is very basic, but very integral to the entire functioning of the organization. He spearheads the entire Commercial, Finance, HR and Admin logistics for the organization to the core.

Sumit Ghosh is a Marketing and Communications professional with over 15 years of experience in both the domestic and international market. He has been with BOP since May 2009, and joined just before the 'Aman revolution' as he likes to call the unique project. He was the 6th employee of the company. He has been in the real estate sector for the last 9 years, and has contributed to the success of leading companies in this vertical. His mantra is continuous innovation and taking the untraversed path, to counter the ever increasing clutter in customer engagement in this sector. An alumnus of St. Xavier's School and KMC (DU), Sumit jams on his acoustic guitar with fellow collegians in his free time. He also has a proud collection of graphic novels and children's fantasy books, which he says are his greatest and easiest escape from reality.

Conclusion

Rapid developments in the real estate sector have seen BOP's services changing drastically. It now provides a whole range of services other than helping their clients locate a good property. ♦

The number of customers

- 100 in 2007
- 1500 in 2008
- 7500 in 2009
- 10000 in 2010
- 15000 and counting in 2011

The number of employees

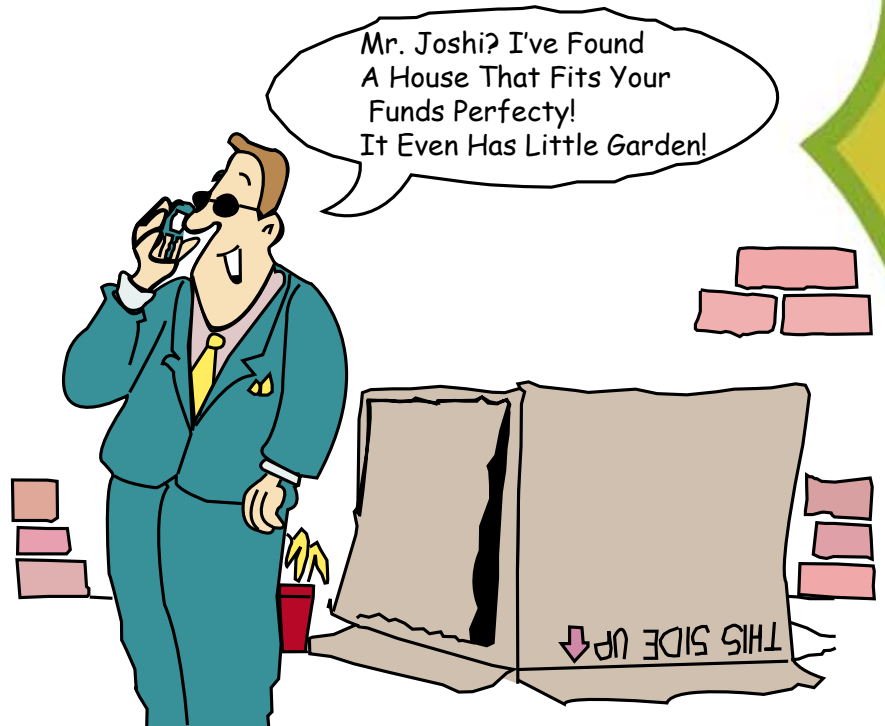
- 2 in 2007
- 5 in 2008
- 60 in 2009
- 150 in 2010
- 275 and ever increasing in 2011

The number of channel partners

- 0 in 2007
- 25 in 2008
- 100 in 2009
- 500+ in 2010
- 700+ and counting in 2011

Funny
B'sss

Budget Home



I was looking for an investment in a 2BHK. I did not invest at right time. Nobody told me that a correct investment at a studio apartment would fetch me better result. Now I am so very late.

Real estate is working in a haphazard format right now. People want solution. They want consultancy. Someone who can align their need with a correct feedback.

It should be:

Listen(What buyer has to say) • Search (Fitting option to suit the buyer requirement)
Options to Buyer.

But sadly this is what is being followed:

Listen (What buyer has to say) • Push (What ever you have)
Push (What ever you have) • Push (What ever you have) • Push (What ever you have)
Push (What ever you have) • Push (What ever you have)



Very few consultancies understand the point of view of buyer

Speak to the people who have dealt with a dealer before, ask for references, before you engage with a dealer or sign on the dotted line!

At BOP', we have serviced and satisfied over 25,000 families, over the years, who trust us and come back to us again and again to seek advice on their property investments! Our customers are our best advertisement! We never say, Choose BOP, we always say, speak to our customers and you will know the difference.