

# SPACES

JANUARY 2016, VOL-07



**GOOD  
TO  
GREAT**



# Content.

JANUARY, 2016.



{ good  
TO  
great }



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# 「SURGING AHEAD」



Babulal Varma,  
Managing Director

Kamal Gupta,  
Chairman

## CHAIRMAN & MD'S NOTE

We join all our customers, stakeholders and employees in wishing them a great new year ahead.

The bygone 2015 has been another challenging and exciting year at Omkar. While taking on new challenges, it also turned out to be an extremely positive phase for the brand. The feature **“On a Positive Note”** in this edition will give you a glimpse of all key positive happenings at Omkar.

In this edition of Spaces, the 7th volume, we have reiterated our brand USPs as a differentiator in the realty business. Under the theme of “Good To Great”, we have touched upon our various strengths which we believe takes us beyond doing our work rightly.

Continuing our series of highlighting the long-term employees, this edition looks back at the journey of a select few. Joining them in also sharing their sentiments, we have our directors Devang Varma and Gaurav Gupta. On management behalf, we equally reciprocate the sentiments of all our colleagues and take pride in such a long association.

On the HR front, we have highlighted a momentous fact of Omkar's corporate talent base crossing the 1,000 employees mark. It now stands at 1033 exactly reflecting our fast expanding business. We also have our HR head Anil Noronha speaking to Spaces on Performance Management at Omkar.

The current edition also touches upon the launch of our luxury offering Meridia; handover of Summit Business Bay, CSR initiatives, HR initiatives, media buzz and more.

Further, we are also proud to announce the completion of Tower A in our prestigious project Omkar Alta Monte in a record time as per our commitment to our customers.

Lastly, we are proud to state that the brand was a recipient of IPRCCA 2015 award recently for its continuous effort in advocating a pro-redevelopment agenda for a Slum Free Mumbai.

We would be glad to receive your feedback and suggestions related to Spaces on [spaces@omkar.com](mailto:spaces@omkar.com)

With warm regards,

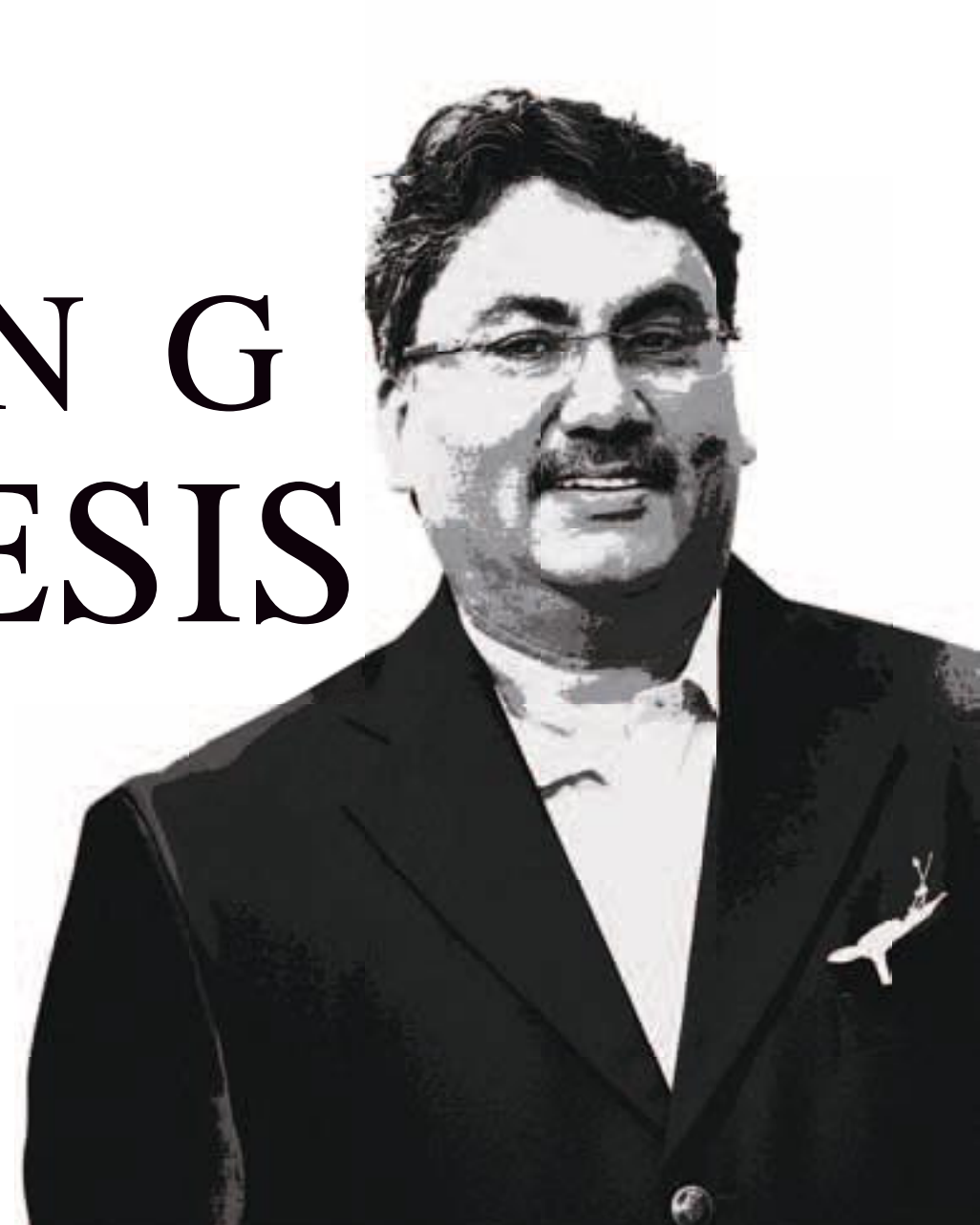
Kamal Gupta

Babulal Varma



# REVISITING OMKAR GENESIS

OMKAR'S VETERAN LEGAL  
ADVISOR **MUKESH JAIN**  
IN A TETE-E-TETE  
WITH SPACES



OMKAR'S VETERAN  
TAXATION EXPERT  
**NK JAIN** SPEAKS  
TO SPACES

## a. When and how did you get associated with Omkar?

I feel proud to say that I have been associated with Omkar since its inception. In fact I have been associated with the Gupta group since 1979. I fancy myself to be a strategic advisor of Omkar Group, be it legal strategy, important contracts, acquisition or finance. It has been a very enriching and rewarding journey.

## b. What was the working environ & challenges initially?

I still remember the cramped office of Omkar functioning from the rehab building of Sion. The team was yet to be built and the operation were guided by common sense instinct and with the guidance of veterans like Mr Khona. Everybody was multi-tasking. There was no CFO, no legal head, but the core team was very cohesive and driven. Despite being merely an advisor, I was privileged to function very much like an insider and be a part of the core team.

## c. How do you assess the evolvement of the brand over the years?

Then came Unitech and also left after a couple of years. However, Omkar learnt its lessons in building a

remarkable amalgam of a professionally run-promoter driven company. During this era, we started work on BMW i.e. Bhoiwada, Malad and Worli. We roped in L&T as our contractor not only for sale component but also rehab component for BMW. Later a joint venture was forged with L&T for Bhoiwada. Equity finance was raised from Piramal Group and Redfort Capital. Bankers both from public and private sector as also several marquee NBFC's reposed faith in our slum projects which was until then an anathema to lenders. The story is endless. Suffice us to say, Rome was not built in a day nor was Brand Omkar. The integrity quotient of the Chairman, the vision and optimism of Mr Babulal Varma, the evolutionary process indefatigably led by Mr Gaurav Gupta, and last but not the least the committed and unselfish support of the core group are the four corner stones of Brand Omkar.

## d. What's your key advise to all your colleagues?

Our business is facing a challenging time. The macro indicators are looking positive but the trickle down effect thereof, is yet to be felt. Our industry survives on optimism of financial stability of the buyer community. This calls for redoubled efforts and a sustained faith and confidence in the brand leadership and vision. However, these are the times when we have to adopt the approach of "cautious optimism".

## a. When and how did you get associated with Omkar?

Myself and my team of tax and audit experts are associated with Omkar (ORDPL), since inception, as auditor, tax consultant, finance and corporate advisor. Prior to that, our association dates back to year 2004 when Omkar was a partnership firm going by the name of Omkar Enterprises. In fact, our association with the promoters of Omkar (Gupta Family) as auditors and tax advisors goes back more than 30 years.

## b. What was the working environ & challenges initially?

As it happens, the initial phase was more of a start-up environ, with a tiny workforce. Most of the activities were executed by the directors directly. Over a period of time, the start-up operations paved way to a professional set-up with team expansion including the next generation of directors on board. There was a HR handicap of getting good talent as Omkar was perceived as a small SRA builder. However, with timely execution of SRA projects, the perception began to shift and the team-building exercise too off. The financial challenge was unwillingness of the banks to finance SRA projects which had a negative

perception amongst all stakeholders. Initial capital was arranged by promoters from their private sources with the advantage being the rock solid reputation of the Gupta clan who were well known in the steel business. The brand had to strive very hard to convince the Banker for its first loan in SRA project.

## c. How do you assess the evolvement of the brand over the years?

It has evolved into a very dynamic and trusted brand; especially in the SRA space. The quality of houses provided to slum dwellers are the best in the city and timely deliveries has created a strong goodwill.

## d. What's your key advise to all your colleagues?

We have a great management in place. All should work with the sense of ownership in sync with company's vision. And the growth of the company will translate into personal growth.



# Long serving employees



**Sachin  
Mangaonkar** Asst. Manager,  
Accounts & Finance

I started my journey in 2008 as accounts executive. Over the years, as a successful brand Omkar has catered to every segment of the society. I have gained valuable experience because of the fast paced environment that helps to grow as an individual. Culture at Omkar is friendly and the company feels like a family.

**Dhananjay  
Mandavkar** Property Affairs

My motivation to carry on with Omkar since 2008 has been the professional growth opportunity and mentoring from senior experts. Adding to this is the strong trustworthy brand value of Omkar in the real estate business which makes me very proud.



**Rakesh  
Patel,** Legal Consultant

I have been with Omkar for eight years and have seen great prospect for myself in the company. During a short span of time, Omkar's scope of projects have got bigger in value, offering the opportunity to learn alongside. Another reason for long association with the company is the appreciation one gets for the good work done.

**Renuka  
Sakpal,** Project Architect

For me Omkar has been more than a home - a great place to work. This organisation has supported me from time to time to achieve my goal. My career in the last eight years, since I joined Omkar has been changing gear at the right intervals. Also, the motivation from management has been highly supportive and instrumental to achieve the career growth.



**Appasaheb  
Raje,** Asst. General Manager,  
Project Execution

I have been on the progression path from the day 1 I joined Omkar. I feel that the company has come a long way from where it was in the beginning and this growth is not only reflection of my individual progress but also of my families growth. Today, my son is doing M.S. from US and I owe this to our Director Rajendraji who has been my role model.





# DIRECTOR'S TAKE

DEVANG VARMA

## On the **Initial years:**

Was an identity challenge as the developers community was perceived and labeled as unprofessional and of questionable reputation. Had stepped into an unorganized industry which lacked proper funding. On the brighter side, despite severe drawbacks, the city of Mumbai held out a great opportunity for Redevelopment and within no time our entry in this vertical was heralded loud and clear with the first project in 2003. It was Ganeshwadi in Parel.

## On **your vision**

Currently, being a market leader in redevelopment, the aim is to make Mumbai city completely slum free to elevate the living standards for the existing and future generations. And hold a very distinct identity in this business.

## On **memorable moments**

The successful execution of our first project in city of Mumbai at Ganeshwadi which was a tremendous confidence booster will remain a memorable phase. Also, much later, Omkar's foray into Dubai market to engage customers in GCC region and being our first international operations holds a good memory.

## On the **business challenges**

The major challenge to conduct business was that we were part of an industry which lacked commitment and quality. There were no systems and processes; with projects either getting stuck or being mired in controversies. Adding to the long list of woes was the unfriendly regulatory environment. As a new developer, we ensured that we set up a process in place and follow a system right from day one at Omkar. Our intention was to handle this business with fairplay with all stakeholders.

## On a **turning point at Omkar**

I would say the emergence of Omkar brand in the luxury space with the development of Omkar 1973 Worli and Omkar Alta Monte. The sheer scale of engaging world's best collaborators in these two projects established our long-term business intentions and vision. Plus, the markets realized that a SRA player can do wonders with luxury realty too.

## On **key learnings**

Every day is a learning for us and we strive to provide the best to all those who are our partners in growth

# DIRECTOR'S TAKE



GAURAV GUPTA

## On the Initial years:

Coming back from UK, naturally the market environ back home was utterly unorganized. Also, Omkar being a new entity, it was a major HR challenge to attract good talent. However, there was no dearth of excitement and a strong yearning to push the brand aggressively in Mumbai market.

## On your vision

To make Omkar a blue chip brand for all investing stakeholders.

## On memorable moments

When the first batch of professional managers came on board, it boosted our confidence and indicated that we are moving in the right direction. From funding perspective, passing the muster of intense due diligence of private institutions including PE players was extremely satisfying.

## On the business challenges

Despite focusing on redevelopment business, streamlined financing was a major challenge. A decade ago, institutional or private equity financing in redevelopment projects was unheard of. With project sizes increasing with passing years, talent acquisition and funding needed to be strategized. I can say proudly today that the management of Omkar not only took on this challenge head-on but made a success story of this for all industry stakeholders.

## On a turning point at Omkar

Acknowledgement of the financial community that Omkar's redevelopment model is here to stay and makes great investment sense.

## On key learnings

To be a leader in a competitive marketplace, you need to focus on growth and showcase the same to all your stakeholders, however big or small.





# ON A POSITIVE NOTE



**T**he second half of 2015 saw Brand Omkar gaining and scoring on multiple fronts ranging from launches, deliveries, employee initiatives and project inroads. The Summit Business Bay (TSBB), Andheri East, was handed over to customers (upto 7th floor). Another marquee project Omkar Alta Monte in Malad East saw timely completion of its Tower A. With this handover, the project which has been projected as the largest luxury gated community of the western suburbs containing 1500 apartments, will also signal the occupancy of one of the tallest residential tower in the western corridor of the city; at a height of 180 metres.

In the first week of December, Omkar Meridia (BKC Crossing) unveiled its sample flat to an enthusiastic response from prospective home buyers and employees alike. Prior to it, the brand had approached the retail market for Ananta project (Goregaon East) with a buy-back scheme and experienced an equally positive customer response with a booking order of 100 plus apartments till now. Overall, the 360-units strong residential project is now left with only 30% percent inventory and is scheduled for a March 2017 delivery date. In a highly competitive market segment, this is a positive reiteration of our brand strength.

As part of its drive to broaden our customer base in global markets, in October, the company sales team initiated engagements with the HNI segment, particularly the NRIs, in Belgium and Kenya markets. The positive breakthrough of this foray was the sales conversion of two apartments in our flagship Omkar 1973 Worli by Kenyan retail home buyers. This signals the fact that Omkar continues to grow beyond Mumbai and Indian shores as a credible brand.

The company gained remarkable momentum at its Dhobi Ghat project located at prime Mahalaxmi area, next to Racecourse. In a record time, the company's Property Affairs, completed evacuation of more than 800 families out of the total eligible list of 1513 families as of mid-December.

The Bhoiwada project, which is a joint venture with L&T, successfully completed an important land-swap deal and also signed a Development Agreement (DA) for an extended land parcel of 19,741 sq. mt.

In the CSR space, under the aegis of Omkar Foundation, an in-depth mapping (on-going) of 4,000 plus families across Malad, Bhoiwada, Khaprideo and Worli was undertaken. This mapping exercise was relevant to gauge and tap the skill development potential amongst the large slum communities, cutting across gender and age groups.

In order to empower the large workforce in slum pockets, in terms of employment and job status elevation, Omkar Foundation has tied up with leading skill development institutes such as Godrej welding school, ICICI Foundation, L&T construction skill training institute, Ambuja Cements amongst others.

On the technology front, the company implemented the SAP platform for its internal and project site operations. The new age technology will also strengthen the company's rehabilitation documentation and processes.

Lastly, a very employee-friendly scheme announced by the management during this period was the attractive cash incentivisation for employee referrals in all Omkar projects. This literally provides every employee, voluntarily, to be a profitable channel partner in the company's business.

## STAY CONNECTED



**Project : Omkar Meridia**  
**Category: Boutique Luxury residential**  
**Location: BKC Crossing**  
**Pricing : Rs 18,000 per sq.ft plus taxes.**

**T**he last quarter of 2015, saw the launch of yet another premium residential project, Omkar Meridia at one of the most prominent business hub of the city, Bandra Kurla Complex (BKC) crossing with an overwhelming response from the high-end corporate community.

The project offering luxurious 2 and 3 BHK boutique residential apartments is in close proximity to the Bandra station, domestic airport, proposed metro station, Western & Eastern Express Highway, Asian Heart hospital, Dhirubai Ambani school, Citibank head office, US consulate among others.

Omkar Meridia offers a range of 2/3 BHK luxury boutique apartments spanning two wings of 14 floors each at a base price of Rs 18,000 per sq.ft. (plus taxes) totalling approx Rs

2.4 crore onwards. The size ranges from 1235 sq. ft to 1722 sq. ft with a total inventory of 151 units. The project has eased out the payment cycle for consumers with an attractive payment scheme of 5:75:20, with the final tranche of 20% scheduled at possession.

Project USPs include rooftop jogging track & accutheraapy walkway, fully quipped health club, swimming pool, proximity to upcoming metro station, semi-furnished apartments, rooftop lush landscaped garden, children play area and multipurpose hall. Interior specifications include AC's in living room and bedroom, modular kitchen cabinets, Italian marble in living room, branded sanitary fixtures, ceramic tiles in bathrooms and Schindler elevators. With construction in full swing, the project is estimated to be completed and delivered by December 2016.



# DON'T MISS OUT ON LIFE'S BEST MOMENTS.

Now never miss out on your life's best moments with family and friends any more. Omkar Meridia is an exclusive boutique residential project that allows you to live close to everywhere. Located in the heart of the city, it allows you easy access to any part of the city, any time of the day. Go on, book a home today and make more time for your loved ones.

LIVE CLOSE TO EVERYWHERE

PAY ₹ 12 LAKH NOW AND REST ON POSSESSION.



**World-class Amenities:** Lavish Swimming Pool | Fitness Centre | Rooftop Jogging Track | Accu-Therapy Walkway

**Modern Features:** Air Conditioned Apartments | Modular Kitchen | Italian Marble Flooring in Living Room | Wooden Flooring in Bedrooms

LAVISH 2 & 3 BEDROOM RESIDENCES STARTING AT ₹ 2.4 CR\* (All Incl.)

☎ 1800 212 8888

✉ 'ME' ON 54242

The project is financed by ICICI Bank Ltd.

\*Conditions apply. Taxes extra.

## LIVE CLOSE TO EVERYWHERE



### PRIME LOCATION

- Located at an arm's length from BKC, one of Mumbai's largest business district which accommodates over 1.5 lakh jobs
- Walking distance from railway station & proposed metro station.
- In close proximity to top schools like Dhirubhai Ambani School, American School and hospitals like Lilavati Hospital & Asian Heart.
- Residential prices in Bandra East are on par with commercial properties here, and are expected go up by almost 100-150%.

### GREAT CONNECTIVITY

- 2 minutes drive to BKC
- 5 minutes drive to the Eastern & Western Express Highway
- Easy access to SCLR
- 20 minutes drive to Domestic Airport & T2 International Airport



### HEALTH & LEISURE

- Rooftop Jogging Track & Accu Therapy Walkway
- Fully equipped Health Centre with Swimming Pool
- Children's Play Area
- Lush green landscaped rooftop gardens

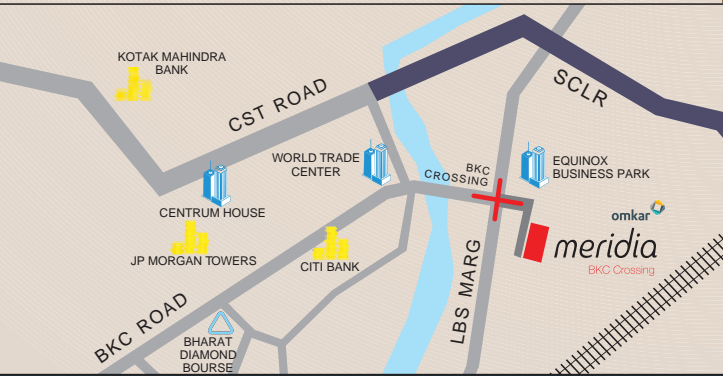
### STYLE & COMFORT

- Air Conditioned apartments
- Wooden flooring in bedrooms
- Italian marble in living room, dining room & common passage
- Modular kitchen cabinets



### CONVENIENCE

Conveniently located at BKC crossing, surrounded by Fortune 500 companies like Citigroup, JPMorgan Chase, ICICI Bank, Standard Chartered Bank, NSE, Bharat Diamond Bourse, Reliance, Essar Group & Many More.



SAMPLE APARTMENT READY. FOR MORE DETIALS PLEASE VISIT OUR SALES OFFICE, NEAR EQUINOX BUSINESS CENTER, BKC CROSSING.

LAVISH 2 & 3 BEDROOM RESIDENCES STARTING AT ₹ 2.4 CR. (All Incl.)

PAY ₹ 12 LAKH NOW AND REST ON POSSESSION.

☎ 1800 212 8888

✉ 'ME' ON 54242

\*Conditions apply. Taxes extra.



GOOD TO GREAT

# AIDING

## GOVERNMENT HOUSING VISION

Mumbai accommodates millions of migrants whose influx continues unabated. India's financial capital also termed as the city that never sleeps, attracts people primarily due to need of employment paving way to basic needs such as food, clothing and most importantly shelter. Various survey figures points out that an alarming 50% (approx.) of its population amounting to approx. 10 million lives in the slums of Mumbai. Most importantly 60% of the migrants into Mumbai are from rural and urban parts of Maharashtra.

The increasing number of slums in a space-crunched city like Mumbai imposes a great threat in meeting the dual albeit common challenge of 'Housing for all by 2022' (Centre) and "Slum-free Mumbai" (State vision). Building houses on vacant land is way simpler than compared to monumental challenge of slum redevelopment under the aegis of state government's SRA Policy implemented in 1996. The well-debated scheme which failed to take off in the initial years owing to a series of challenges has gained momentum in the last couple of years with Omkar Realtors spearheading the redevelopment challenge amongst various stakeholders. And this advocacy initiative has positively aided the Maharashtra government's SRA policy.

The policy will not only help in elevating slum dwellers to shed their regressive social identity but also create more space to meet the infrastructure, open-spaces and free-sale housing demand of the city.

While the brand has been a recipient of a series of recognitions by various bodies over the years, for its pioneering work in slum rehabilitation, its underlying role in contributing towards the larger issue of Housing challenge in Mumbai has been acknowledged by the centre recently. Under the aegis of NAREDCO, a body of the central Housing Ministry, Omkar was acknowledged for its "Significant contribution in Slum Rehabilitation". And this was followed up closely by the IPRCCA 2015 acknowledgment for advocating the pro-redevelopment agenda for a "Slum Free Mumbai" in sync with the government vision.

We take a closer look at how the brand while going about its business has been aiding the government's vision to solve the housing imbroglio particularly in a uniquely challenged market like Mumbai.

Omkar's rehab buildings

## CHALLENGES OVER THE YEARS:

- Trust deficit between slum dwellers and private developers
- Opposition from non-eligible constituents
- Opposition from various stakeholders with ulterior agendas and non-progressive mindsets.
- Negative image & mis-conceptions regarding SRA module amongst certain factions of Mumbai's citizens, global investors communities & NRI retail investors in redevelopment projects.

## EFFORTS UNDERWAY:

- Creating a 360 degree communication programme for an audience nestled at the bottom of the housing pyramid in Mumbai.
- Addressing a multitude demographic faction of stakeholders spread across various locations in Mumbai running into community population ranging from 1,000 nos to 30,000 nos (slum dwellers).
- Creating innovative communication platforms and strategies to reach out to both regional and cosmopolitan target groups.
- Sustained engagement with multiple stakeholders to communicate and pitch forth the SRA vision; updates, facts & figures in regard to SRA policy interpretations, legal angles, developments regarding slum dwellers consent, rehabilitation process & updates, amenities & building sustainability training workshops, insight into the social environ of the various slum pockets, rehab construction updates, site visits, CSR camps & workshops, post-rehab updates etc.,
- To communicate to one and all the high relevance of SRA scheme viz-a-viz boost to city's infrastructure, wide-spread positive social impact, sanitation aspect, foreign investment amongst others.

## AWARENESS & EDUCATIONAL PROGRAMMES:

- Educational campaign aimed at slum communities providing them an easy-to-understand and indepth insight into the state government's Slum Rehabilitation Policy.
- Media engagements for SRA-centric and Pro-redevelopment messaging.  
Languages : Marathi, Hindi & English  
Medium : Community presentations, TV advertorials, Banners, Media reports spanning regional & mainstream TV channels, Print media & Online platforms.
- SRA-based presentations to slum dwellers, slum societies, Bombay Municipal Corporation (BMC), SRA, state Urban Development Authority, NGOs, MHADA (Engineers), redevelopment awareness amongst domestic and global investors, Foreign students & academicians pursuing urban growth and slum rehabilitation subject
- Training workshops for slum dwellers on a sustained basis addressing community factions ranging from 300-2000 nos., across multiple locations divided into two phases:

- Pre-rehabilitation
- Post-rehabilitation

These educative sessions spread over a 3-hour duration empowered the slum dwellers with knowledge on SRA policy benefits, society formation & bye-laws, building sustainence measures, right usage of amenities including lifts, fire safety equipments and insights/directional communication on embracing the social fabric once they are unburdened with the social tag of being a "slum dweller".





# ALIGNING WITH STATE VISION:

## Babulal Varma, Managing Director

**“As Omkar leads the market in the redevelopment space, our role acquires a larger and more responsible canvas, that of critically supporting the government’s housing mission. And we need to push ourself harder for a larger social cause”.**

While most of the players consider the role of redevelopment limited to only providing a house, but what differentiates Omkar Realtors from the other players is the larger vision to transform lives of slum dwellers and contributing to city’s infrastructure and positive image.

The progressive Redevelopment agenda of Omkar is not only to rehabilitate lakhs of slum dwellers but also transform Mumbai into one of the top habitable cities. The motive is to create a better Mumbai which is cleaner, planned, slum-free, hygienic, literate and less crime-ridden thus enhancing the lives of millions. And this is in perfect sync with the state government’s vision of creating a “Slum Free Mumbai”.

And this message has been communicated at various levels and further re-communicated by various audiences. The sum total of Omkar’s ongoing awareness initiative advocating Redevelopment in Mumbai has a direct outreach to more than 2 lakh constituents and indirectly to more than 5 lakh constituents within the slum pockets and societies.

Strategic and impactful engagements, messaging and work implementation played a key catalyst in aiding both the brand and government’s agenda of accelerating the Slum Rehabilitation policy implementation in Mumbai.

# WORK IN PROGRESS:

## Kamal Gupta, Chairman

**We have a tremendous opportunity to change the landscape of Mumbai city and impact the living conditions of future generations. The challenge has to be met collectively by Omkar’s workforce and every stakeholder” .**

- a. Over 500 media reports highlighting the pro-redevelopment perspective in print, electronic and online media since year 2011.
- b. Smooth rehabilitation of approx. 40,000 plus slum dwellers (9000+ houses delivered) across Mumbai city spanning locations namely Worli, Parel, Chembur, Malad. Work underway to rehabilitated an additional 1 lakh slum dwellers across various pockets of Mumbai.
- c. 50 plus Educational & Training workshops with an outreach crossing 50,000 slum dwellers.
- d. Studies undertaken by students of social sciences hailing from US and Canada with site visits and direct engagements with slum dwellers of Omkar projects.
- e. Winning 20+ awards for the SRA initiatives and setting benchmarks for the sector.
- f. Presentations highlighting the SRA module of Omkar brand to various target groups including state governments, international governments, NRI communities in Middle East, London, Scotland, USA, Kenya, Belgium, Singapore and various state government bodies.
- g. First private brand to bring in private equity funding into redevelopment projects from international institutions. Funding in redevelopment projects had failed to take off prior to 2012.
- h. Unbiased acknowledgment of national and international media on the leadership position and high quality implementation of SRA projects in Mumbai region.
- i. A highly positive brand image achieved over the recent years has led to Omkar Realtors today employing more than 100 MBA experts at its head office in Mumbai. The total corporate workforce is 1000+ and the total project-level ground workforce is 8,000+ spanning more than half a dozen projects in Mumbai.
- j. The company which commenced business in 2003 has delivered 16 projects in Mumbai. In the SRA space, it has rehabilitated approx. 50,000 slum dwellers and targets to rehabilitated about 1.5 lakh slum dwellers by 2019.

The much highlighted vision of housing in case of state and centre now rests on funding and implementation. For this, the governments would need to have a collaborative approach with the private builders whereby they are provided a very conducive environ to go about meeting this giant challenge. And Omkar is at the forefront to contribute towards aiding this larger vision.



# INNOVATIVE ALL THE WAY

**“Our brand has more than adequately addressed the innovation challenge by creating unique offerings through a series of well envisioned collaborations”.**

**Bharat Dhuppar,**  
Chief Marketing Officer



“

Creating a brand name in the industry is not about advertising alone. It is about building trust, ability to deliver on time, ethical practices and unique offerings. A singular experience across all touch points; not a marketing gimmick but series of innovative actions is what differentiates a generic product from the leaders.

In the real estate space, realty brands have leveraged distinct credentials ranging from longevity, parent brand, foreign collaborations, amenities, popular sports & iconic themes to create signature offerings. At Omkar, it has been the sum total of all these and more.

A case in point is the pet care services offered in company's Worli and Malad residential projects. The brand has collaborated with US-based Barkley, a pet services pioneer, to ensure professional pet care services within the projects. This has not only delighted its pet-loving customer base but also holds the promise of a zero-conflict environment in regard to pet issues.

In the slum redevelopment space, which is by and large pegged to be an unorganized space, Omkar has taken the lead in bringing best practices; thereby gaining strong value for its brand and goodwill from all stakeholders. Omkar partnered with Larsen & Toubro, country's leading construction giant to ensure high quality construction of rehabilitation housing and provision of branded amenities - the first initiative of its kind in the industry

In end-2012, the Mumbai market was offered the largest suburban luxury gated community by way of Omkar Alta Monte, located in Malad East on the Western Express Highway. For city's north corridor, this was a landmark offering to be part of a 1500-strong (apartments) residential community with a record basket of amenities.

On the technology front, brand Omkar was first off the block to study the global realty markets and implement technologies back home ranging from advanced pre-cast, jump form & tunnel form (Turkey) engineering for semi-high rise and high rise structures respectively. These offerings set its own bar in the industry reflecting the engineering prowess of the brand.

When it comes to innovation, Omkar has led the market in design, technology and amenities. But still how do you go beyond a horizon that has never been defined? Lavish living spaces, world-class amenities and specifications etc., every other luxury residential offering harps on this. So what pioneering innovation Omkar brings to the market ?

Company's marketing head Bharat Dhuppar categorically feels that the brand has more than adequately addressed the innovation challenge by creating unique offerings through a series of well envisioned collaborations. Citing the case of brands flagship uber-luxury residential offering Omkar 1973 Worli, he says that no development in India can stake claim to the depth and vision of collaborative effort, what Omkar has put through. The range of collaborations includes the legendary British architect Sir Norman Foster debuting in Indian residential market. ESPA, the world's leading Spa and wellness chain for the first time (globally) will to offer its facilities in a residential project. Barkley Pet Hotels & Spa also debuts in India with its pet care services dedicated to the luxury gated communities of Omkar. The list is rather long with Burro Happold (structural engineers), HBA (interiors), DHA (lighting), LDA (landscaping), Callison on the top of the collaborative list.

Omkar's passion to bring the innovation through leading expertise into actual delivery of the project has been well awarded by its expanding HNI customer base and investors in both domestic and international markets.

In an increasingly competitive landscape, it is imperative to identify consumer needs, create products based on these and build customer-centric products, that go beyond the functionality and stand out through distinction. Globally, customization is the next big trend in luxury living and anticipating the same trend to become popular among Indian luxury property buyers, Omkar is offering bare shell apartments in Omkar 1973 Worli for owners to create customized interiors as per their lifestyle for exclusivity - to add to its long list of innovation.

”



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ACTUAL DESIGN | VIEW FROM SEA LINK

OPULENT LOBBY



VOGUEISH CARD ROOM



DISTINGUISHED FITNESS CENTRE



TRANQUIL INFINITY POOL



CUEIST'S LOUNGE



PLACID POOL BAR

PICTURES SHOWN HERE ARE ACTUAL DESIGNS

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**2 Lakh Sq. Ft.** area of amenities equivalent to 3 football fields and **4 acres** of landscaped open spaces size of a cricket ground.

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## GOOD TO GREAT

The new wave of corporatization in the Indian real estate sector, coupled with Centre's recent guidelines, has shifted the focus on CSR.

Since inception, Omkar had embraced CSR as an integral component of its business. Albeit, all social activities in the city of Mumbai, across slum pockets; were carried out on an ad-hoc basis till recently. In 2014, the brand introduced its definitive CSR arm Omkar Foundation focused on healthcare, education, skill building & vocational training programmes amongst its target stakeholders; lakhs of slum dwellers across Mumbai.

**The company which has been playing a critical role in aiding the state government's vision of a "Slum-free Mumbai" has been offering** progressive solutions to

smoothen the journey of slum rehabilitation for more than one lakh slum dwellers spanning Worli, Bhoiwada, Mahalaxmi, Goregaon, Malad, Powai amongst other micro markets in Mumbai. The objective of Omkar Foundation apart from promoting redevelopment in slums to elevate living standards of the weakest sections of the society has been engaged in a series of ground-level initiatives impacting health, education and social identity of slum dwellers.

"Omkar has already helped transform the lives of over 50,000 slum residents from squalid living conditions to improved and hygienic living standards. While, another 50,000 residents from different slums across Mumbai will very soon be changing over to better living conditions too," elaborates Kaushik More, Director, Omkar Realtors.



Kaushik More,  
Director, Omkar Realtors.

# BEING SOCIALLY INCLUSIVE

## CSR COLLABORATIONS

The CSR challenge driven by a dedicated in-house team with active participation from a 250-strong Property Affairs team on the ground level aims to "Change Lives and Change Destinies" of the slums dwellers of Mumbai. For delivering healthcare services to slum

communities, the brand has collaborated with the leading international NGO, HelpAge India.

Omkar Foundation currently has collaborated with six large corporates and 37 accredited training partners to deliver its skill development programmes across slum pockets in Mumbai. These job-oriented vocational courses also holds the promise of 900 jobs in various skill categories including computers, electrical work, tailoring, cell-phone services, English language, carpentry, welding, auto mechanics, plumbing, cooking, driving, security, retail, wellness and grooming etc.

According to Prakash Borgaonkar, Director of HelpAge India, Omkar is a very action oriented brand. Unlike a lot of corporates, who outsource their CSR by choosing to donate to NGOs, Omkar likes to have their internal team cohesively collaborate with NGOs such as ours to execute all the work and monitor it closely.

While actively participating in the overall redevelopment of Mumbai through action groups, the Foundation is also working on the advocacy front via various channels including awareness campaigns, conclaves and presentations in key forums.

## PUTTING IN PERSPECTIVE

CSR means different things to different companies. Many realty companies see CSR activity as a responsibility towards society rather than a business promotion. Others feel CSR implementation is a credible brand building tool and must be leveraged. Devang Varma, Director, Omkar Realtors, puts it in a slightly different perspective when he says the CSR perspective is interwoven in the SRA business model as any form of redevelopment impacts the society at large and stakeholders in specific.



Prakash Borgaonkar,  
Director of HelpAge India,

"Omkar likes to have their internal teams cohesively collaborate with NGOs such as ours to execute all the work and monitor it closely".

- Omkar Foundation's aim is to create linkages with various schemes/training programmes that will benefit over one lakh slum dwellers who are now beneficiaries of delivered slum rehab projects and to-be-delivered projects.
- Healthcare camps with an outreach of 40,000 slum dwellers
- Redevelopment awareness and educational workshops with an outreach of more than 50,000 slum dwellers

### CSR TIE-UPS

1. Godrej
2. ICICI Foundation
3. Tata Communication
4. Asian Paints
5. Maruti Suzuki
6. Reliance Energy



# professionalism

The real estate sector is rapidly growing and the forward-thinking companies are looking to create competitive advantage through professional management and servicing of the customers. The challenge they face is creating the right talent pool within the organisation.

Since its inception more than a decade back, Omkar Realtors has emphasised on bringing on board the fresh and experienced talent for its projects. The company believes that getting the right people, with the right capabilities, in the right places, is crucial to the health and growth of the company. In sync, we have acquired talent from broad spectrum of verticals to not only add value to the business but also to assist in addressing the fast changing customer preferences.

## PROFESSIONAL TRANSFORMATION

The real estate sector, which consist of housing, retails, hospitality and commercials has attracted not only domestic real estate professionals, but foreign experts as well. Developers are hiring international architects and planners to infuse global expertise. With ever increasing building heights and a globe-trotting customer audience, every aspect of the realty business is donning the professional avatar i.e technology, designing, robust customer interface, talent bank, global collaborations.

In such changing market dynamics, Omkar is sculpting a new body language of being an organised and a highly professional organisation. Globalisation and maturing real estate market has led the company to leverage both the domestic professionals and international experts, localise HR strategies and bring transformation in corporate governance and build strong performance across business verticals. Today, the company workforce is more than 1000 strong including expat specialists and more than 100 professionals hired from leading business schools across the country – a first in the real estate segment.

## COMPANY'S PROFESSIONAL WAVE

Even as we are building our own capabilities and resources backed by high levels of professionalism and expertise, to keep pace with the new challenging environment, Omkar is making concerted efforts to fill the gaps through collaborations and partnerships. It has partnered with Indian construction expert Larsen & Toubro for high end quality construction and Buro Happold, the world leading engineering consultancy for engineering solutions. The design partners include London based, world renowned architectural firm Foster + Partners, interior designers Hirsch Bedner Associates, UK based landscape architects LDA and architectural & interior lighting consultants DHA. For specialised services, the company has collaborated with Espa, creator of the world's finest spas and The Barkley, America's premier pet care facility. Mumbai holds the distinction of constructing several tall residential structures going beyond 150 meters and is also set to host marquee development which will conquer the 300-meter mark and beyond. These mammoth structures need a cutting edge professional approach.

## TALENT BUILDING STRATEGY

Apart from consistent talent acquisition and foreign collaborations, HR focus is on people who are specialized in their field, are technology-savvy and have a global outlook. In addition, empowering the existing talent pool through knowledge driven programmes and career enhancing opportunities ensures that the employees remain at the top of their game. Best practice calibration is critical for building and maintaining the talent pipeline in a consistent manner and hereby Omkar is spearheading the professional wave. It evaluates its talent regularly, invests in its capabilities and prepares them for long term challenges. For brand Omkar, professionalism is about ethical conduct, transparency, inclusive growth for all stakeholders, automation, high quality and timely delivery cycle.

Fostering professionalism across all layers of the organisation is the need of the day in highly competitive times. Today brand Omkar is acknowledged for its professionalism by its customers, partners and peers in the realty sector

---

kamal gupta  
chairman  
omkar realtors





GOOD  
TO GREAT

# Humane Touch

*"Omkar is in the forefront of implementing the SRA scheme and we are responsibly working towards the Slum Free Mumbai Vision target which will be the biggest boon for every citizen of Mumbai."*

**Kaushik More,**  
Director, Omkar Realtors



When Slum Rehabilitation scheme was introduced by the Maharashtra government to rehouse eligible slum families free of cost in new buildings, the real estate sector in Mumbai was euphoric at the opportunity of a high-value business avenue. The public and other stakeholders perception was no different. However, with the ground realities settling in, developers across various categories realized the daunting task on hand with most of them staying away from this business model.

Amongst many challenges, the key roadblock to implement the scheme was the trust deficit between the target constituents and the private developers. Even after almost two decades with the scheme brought introduced in 1996, not many major developers have managed to make an inroad into this realty segment.

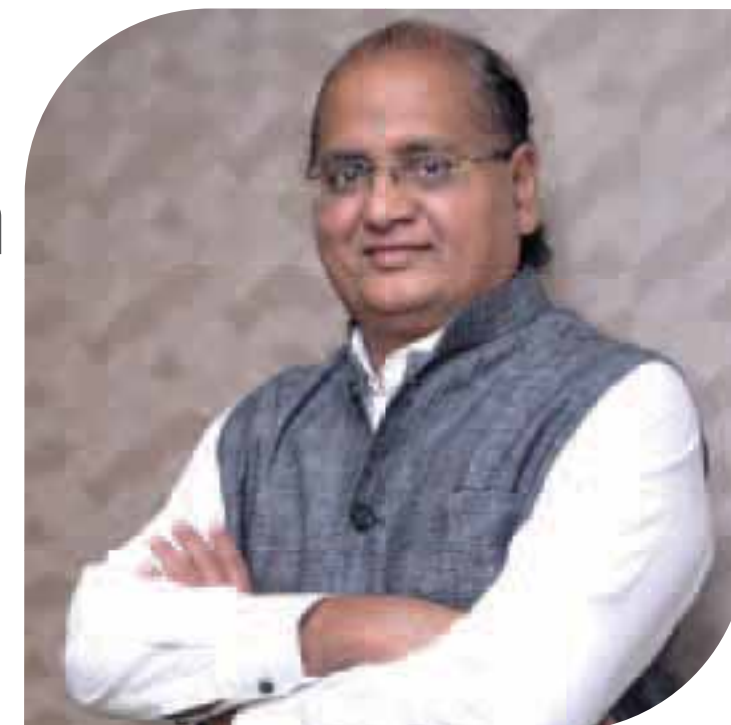
Even as a late entrant, back in 2003, Omkar Realtors on the other hand has defied all odds to successfully implement the state government housing scheme for a record slum population. This has been made possible because of some key differentiators which have got strengthened with every passing year:

- The human touch with which each and every slum dweller is being accorded a customer-cum-partner status.*
- High quality housing and faster delivery timeline*
- Smooth rehabilitation process till delivery and post-delivery phase.*
- Guiding and empowering slum dwellers on their rights, amenities, building sustainability and mentoring them on the new living lifestyle.*

# Towards inclusive Growth

*Omkar Realtors has always envisioned SRA as an opportunity to be a responsible participant in Mumbai's housing & infrastructure growth. Rajiv Agarwal, Vice President & HOD- Property Affairs at Omkar calls it conducting business with humane touch. "This is the difference, that I want to emphasize on. We are not satisfied with just successful completion of a project. For us it is connecting with each and every family in the slums personally and be with them till they move and start living in their new abode. Each member of the property affairs team plays a pivotal role as a relationship manager on ground. The professional attitude combined with personal care for the people is responsible for Omkar's distinct value in this space," he said.*

Corroborating the same, customer Ramesh Tailor, who had actively coordinated with the management in the very first project of Deep Residency (slum redevelopment) says, "In 2003, our slum development project was in doldrums as the developer who had taken up the project was facing financial constraints. With Omkar, we found the confidence that our project will be implemented smoothly and indeed not only the execution went on without any hitch but within a defined timeline we got the possession of the housing units. What impressed me the most was company's professionalism and sincerity towards the welfare of the residents. That is what prompted us to recommend the company for another similar work and aggressively support them in bagging the project."



# Business model built on trust

**Total residents rehabilitated: 50,000 people +**  
**Under rehabilitation: 50,000 people +**  
**Relationship Managers: 250+**

*Mahesh Talreja, Technical Advisor & Housing Policy Expert at Omkar says that the company having worked in slum redevelopment for over a decade now has successfully managed to map the DNA of this complex business model. Omkar considers SRA a socially-relevant profitable business. The company's undisputed number one position in this segment is due to three key factors – human engagement, quality construction and timely delivery"*

Government mission of Housing for All, especially in a city like Mumbai will only be possible by way of slum redevelopment. Secondly, it would also help in the upliftment of this marginalized section of the society. Slum redevelopment business model is not, what is seen on the paper. It involves personal humane touch and connect with each and every single slum dweller.



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Ananta by Omkar brings you plush range of luxury residential spaces that give a whole new meaning to great value-for-money apartments. Located in the heart of the city, be amazed by our selection of the best-in-class amenities and unique state-of-the-art technology that we have employed for the timely completion of our project. No wonder, we're guaranteeing possession in a record breaking time, else, you can have your money back.

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Air-conditioned apartments with a view of  
Sanjay Gandhi National Park and Aarey Colony



Actual view - Shot from site

**ananta**  
by omkar  
GOREGAON (E)

Air-conditioned bedrooms | Wooden flooring in master bedroom | Modular kitchen | Jaquar or equivalent bath fittings | Multipurpose court for Tennis, Basketball & Volley Ball | Health & fitness center | Swimming pool | Jogging track | Accu-therapy walkway | Children's play area | Landscaped gardens

LAVISH 2BHK STARTING AT ₹ 1.49 Cr. ( ALL INCLUSIVE )

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\*Taxes Extra. Conditions Apply.

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### Unlimited Gains

- Lavish 2BHK starting at an unbelievable ₹ 1.49 Cr. (All inclusive)
- Register your home by paying only ₹ 7.5 lacs and the rest on possession
- Guaranteed possession by March 2017 or your money back



### Unlimited Facilities

- Surrounded by more than 20 schools and colleges such as Oberoi International, Ryan International, VIBGYOR High and others
- Close to PVR, Fun City and Movietime Multiplex
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- Adjacent to reputed banks and ATMs such as ICICI, IDBI, Kotak and others



### Unlimited Comfort

- Modular kitchen
- Spacious air-conditioned bedrooms with wooden flooring in master bedroom
- Jaquar or equivalent fittings



### Unlimited Amenities

- Children play area
- Jogging track
- Swimming pool
- Health & fitness centre
- Accu-therapy walkway
- Landscaped gardens
- Multipurpose court

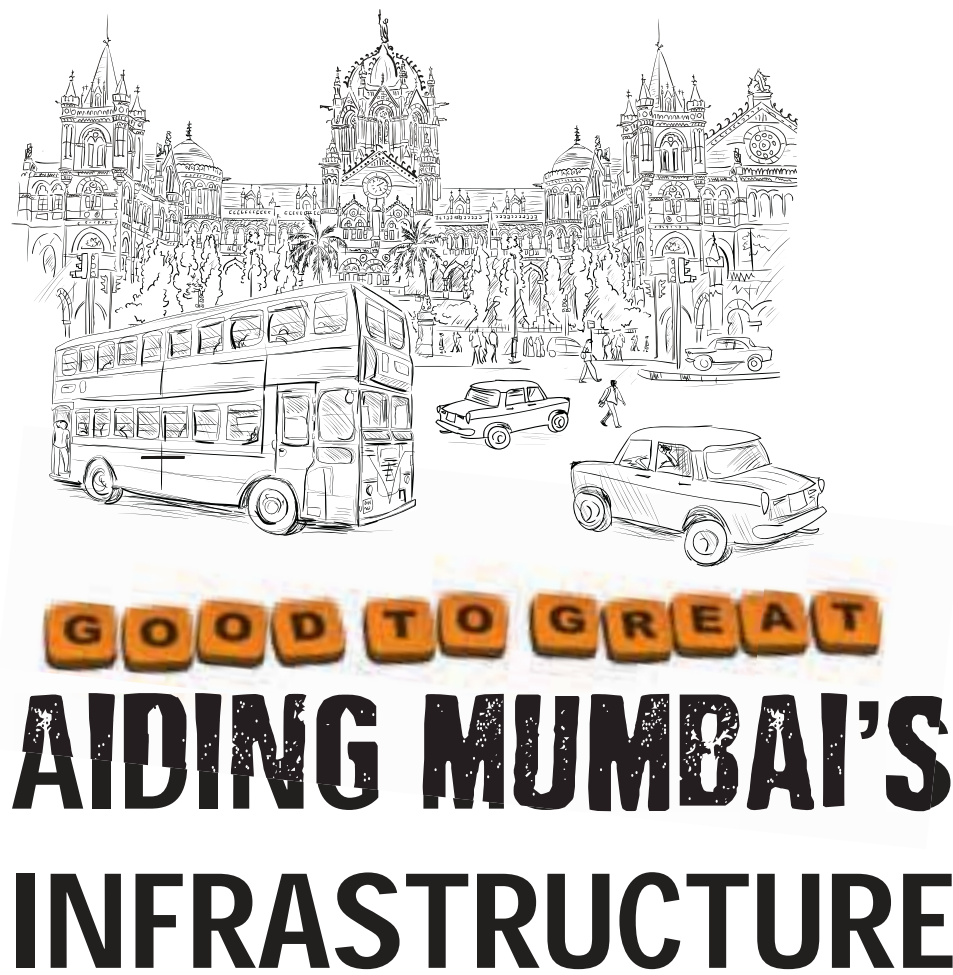
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\*Taxes Extra. Conditions Apply.





The city of Mumbai is high on the survey charts of most densely populated cities severely burdening the infrastructure since decades.

Even as the burgeoning populace and growth hankers for better infrastructural support unrelentingly, the state government's housing vision to rehabilitate the slum population under the aegis of Slum Rehabilitation Authority (SRA) city is silently but remarkably contributing to the city's infrastructure growth and open developed spaces for public. And Omkar, being a frontrunner in the redevelopment space, has been playing a key role in directly aiding this effort.

The infrastructural growth of Mumbai, in the recent years, spanning all key developments has its direct bearing on the slum rehabilitation scheme (SRS). Without freeing of these land parcels, the growth story would have either got severely mitigated or remained a piped dream.

Key infrastructure projects spanning Metro, Monorail, Jogeshwari-Vikhroli Link Road (JVLR), Santa Cruz Link Road (SCLR), Eastern Freeway, expansion of international airport (particularly T2 terminal) amongst other projects owe its successful execution to freeing of land under the SRA scheme. For e.g, work on the Eastern Freeway project commencing from Anik Panjrapole Link Road (APRL) required clearance of 7,500 slum tenements on the encroached area.

These key projects form only a part of the land regaining policy under the SRA scheme. All the projects under the SRA

umbrella are freeing up reserved areas under the Development Plan (DP) spanning gardens, playgrounds, roads, school, hospitals, cemeteries, welfare centers, libraries, municipal offices, bridges alignment, educational institutions, water tanks, reservoirs, railways operational areas etc.,

Under buildable and non-buildable (developed) reservation categories, all the public amenities and structures allocated against the DP and hitherto locked up due to encroachments is getting unchained post being developed. The writing on the wall is clear. The cry for more open spaces and infrastructure challenge in the city of Mumbai is dependent on acceleration of the slum rehabilitation scheme. The dynamics of SRA model ensures that all slum pockets sanctioned for redevelopment by the private players frees reserved areas critical for city's growth.

Brand Omkar has notably contributed to the city's infrastructural and open spaces requirement accounting for almost One Million sq.ft., land with more in the pipeline. The freed spaces locations span areas Malad East, Andheri East, Goregaon East, Chembur West, Bhoiwada Parel, Dadar, Worli With a spate of much-awaited infrastructure projects scheduled to be completed in the near future, the city zones are going to be a lot more accessible and connectivity is going to be boosted further. This is expected to have a positive impact not only on the micro markets surrounding these projects but impact the lives of every Mumbai citizen personally and professionally.

## KEY RECENT INFRASTRUCTURE MILESTONES

**SCLR** :The Santacruz-Chembur Link Road (SCLR) links Santacruz on the Western Express Highway to Amar Mahal junction on the Eastern Express Highway.

**Metro and Mono rail** : The Versova-Ghatkopar Metro and Chembur-Wadala Monorail (phase1). The final 19.54-km Monorail corridor is the world's second longest after Japan's Osaka corridor, which is 23.8 km. A consultant has also been appointed to study the corridor of the Charkop-Bandra-Mankhurd Metro, which is going to be constructed underground and will be extended up to Dahisar.

**Sahar elevated corridor** : The Sahar Elevated Corridor provides 2-km connectivity between the Western Express Highway and the new international airport.

**Eastern Freeway** : Eastern Freeway linking Panjrapole and Ghatkopar link road.

**JVLR** : The Jogeshwari-Vikhroli Link Road connects the eastern corridor of the city to the western express highway.

**International Airport (Sahar)** : The Sahar International Airport was completely revamped last year providing more space and a world-class terminal



**Mahesh Talreja,**  
Technical Advisor & Housing Policy Expert

State government and all citizens of Mumbai are direct and indirect beneficiaries of SRA housing policy.

Acceleration of implementation process is a must to meet the housing, open spaces and infrastructure challenges of this city





# CUSTOMER EXPERIENCE

## Sense of belonging

Omkar holds the distinct identity of engaging diametrically opposite ends of customer categories in the realty pyramid. At the bottom of the housing pyramid is its mammoth base of redevelopment customers followed by societies and a niche HNI customer base at the top.

**With an inclusive approach, the brand has valued its customers as partners in growth. The key customer engagement strategy at Omkar is perhaps best spelt in its business vision – Luxury for all.**

**Says Vikas Gupta, company's Director,** "Today, if Omkar is a preferred brand amongst both categories of housing consumers - luxury and redevelopment, it is due to the company's focus on technology, design, innovations and customer treatment. Our definition of luxury for all is to elevate the lifestyle quotient of our customers in all social categories"

**Farhan Pettiwala,**  
President, Enactus India, Omkar Customer

"Omkar with its leadership in redevelopment and luxury housing aptly justifies a favourite dictum of mine -A head for business and a heart for the world. Being a globe trotter and as an Omkar customer, I appreciate their world-class housing vision and strong brand equity; especially amongst its customer base."

Despite being a Mumbai-based realty brand, with projects confined to Mumbai, the company has a wide customer base on a pan India basis and the global markets. The outreach with the global NRI community and channel partners has been on the upswing.

Head of Dubai operations, Umesh Jandial, points out that the NRI investors and retail buyers in the GCC region have responded remarkably since Omkar launched its operations in mid-2014. "Within the first 12 months, we clocked a sales figure of Rs 200 crore and this was made possible as the customers at no stage experienced any gaps in our outreach despite operating in a foreign market".

The company, fast gaining ground in the Gulf region also has its international customer base spread across other foreign regions including US, UK, Belgium, Kenya and Singapore. The domestic outreach outside Mumbai includes Delhi, Ahmedabad, Kolkata and Pune.

With a customer base of over 2500 HNIs & UHNIs, the brand has a 360-degree approach in its outreach. The brand's communication strategy has been highly transparent, proactive and designed to address every requisite of its customer base in an environ whereby the buying process has indeed transformed with maturing of real estate market, increasing digitisation and free flow of information. **Anil Nair, CEO & Managing Partner, Law & Kenneth Communication India Pvt. Ltd, the creative agency behind Omkar brand communication,** says, "Today's consumer is interested in buying products that have a sense of purpose that they can identify with. Omkar marketing campaigns rather than propositioning customers, created a dialogue with them, making it a highly likeable brand among the audience."

### **Building brand credibility**

The biggest challenge in the real estate market for any brand is to build trust and credibility among consumers. Customers today are globe trotters, exposed to global standards of architecture, design, construction, luxury and services and expect the same from Indian developers. The consumer-centric communication strategy is impeccably backed by Omkar's product vision in the luxury housing segment that has brought together some of the most admired names in design, architecture, construction, amenities, landscaping, lighting and state-of-art services at par with international standards.

In the rehabilitation space too, Omkar has successfully addressed the urban- challenged customer base with a communication cycle riding on timely delivery and high quality of rehab buildings constructed by Larsen & Toubro; along with customized training programmes again a first of its kind initiative in Indian real-estate.

### **The customer perspective**

The brand has also gained from word- of- mouth

communication within its investors and customers communities. It forms the most critical referral and influencing source. **Velji Bhai, channel partner** and one of the major investors in Omkar projects reiterates, "The ideology of Omkar rests heavily on being customer and partner-centric in the way they conduct their business. It believes that the partners and customers should be able to benefit from its projects even if it means lesser profit margins for the company. In the marketplace, it has established a strong sense of integrity & excellence within a short span of time."

Omkar Realtors' Customer First ideology is to empower customers in all buying categories with in-depth knowledge and a speedy response mechanism. As one of the high profile customers,

**Farhan Pettiwala** who is the **President of Enactus India** feels that Omkar with its leadership in redevelopment and luxury housing aptly justifies a favourite dictum of his -A head for business and a heart for the world. Being a globe trotter and as an Omkar customer, I appreciate their world-class housing vision and strong brand equity; especially amongst its customer base', he adds.



**Vikas Gupta,**  
Director, Omkar Realtors.

"Our definition of luxury for all is to elevate the lifestyle quotient of our customers in all social categories"



# GOOD TO GREAT TECHNOLOGY

"The migration to SAP technology platform is sure indication of the segment moving towards an organized era"

KS Chandrashekhar,  
Director, Omkar Realtors

## Using technology for internal efficiency

At a time when the majority of the segment is still hanging on to traditional work applications in engaging customers, employees, financial partners, investors and partnering consultants, Omkar has taken a big leap on the technology front to lead the industry trend and practices. On the Information Technology front, the company implemented SAP ERP internally earlier this year becoming the select few realty players to move to highly advanced technology-driven operations. A leap which can contribute to the bottom line by enabling the work systems to become highly robust in managing budgets, allocate resources and support infrastructural capabilities with cutting-edge applications.

## IT infrastructure for all the projects

In terms of IT infrastructure, all of Omkar's work locations are connected to the head office via leased internet lines through an internal VPN connection with dual security features. CCTV cameras are directly linked to the central monitoring station at the head office. All servers are virtualized on HP Unix Platform to create robust and secure infrastructure. All the project sites are connected with Polycom video conferencing system to discuss site sales and engineering team on real time.

Omkar is the first real estate company to adopt a robust Office365 email services with increased and secured email connection to all locations. It adopted BYOD (Bring Your Own Device) policy in the company in addition to a modern IT work set-up internally. A SAP ERP system ensures that each project site has a smart work management system that utilizes manpower and resources to the optimum level. Such a strong project management system is sure to result in efficient use of building utilities, reduction in manpower and running costs and higher staff productivity.

## Leading the technology wave

One of the key challenges to the timely and vertical growth of Mumbai is the IT and engineering performance; that too with limited spaces. Forward-looking developers, especially in Mumbai, have adapted new technologies to deliver new-age projects. Omkar is one such brand which has not only embraced the global technology innovation diligently but is actually leading the wave.

## Leveraging technology to decrease lag times in delivery

The most voiced concern in any realty project is the delivery time. Although this is affected by various factors like permissions, cash flows, construction delays, labour problems, etc., using smart strategies coupled with technology can help companies cut down extra delays in their projects. Omkar has realised this fact early on, and taking full advantage of technology. In addition to partnering with one of the best construction companies L & T, Omkar utilises cutting edge construction methodology to speed up the construction process. For instance, it has engaged with DOKA, which makes the automatically lifting form work to achieve a speed of about five days per slab. They have also brought in engineering technology from Turkey, which is skilled in the tunnel-form technique capable of completing a 23-storey building structure within eight months. This landmark technology is already successfully implemented in the company's rehab projects.

## Construction Technology

Tunnel Form is best suited for semi high-rise development where the product offering is fixed. This technology has tremendous edge over other construction forms when it comes to speed of construction and reduced costs. Any new construction technology is a game changer which cements the bottom line of the company. Innovative building technologies brings down the lead time for construction, has less human intervention which saves on labour cost benefitting the end user at large.

Omkar has always been on forefront when it comes to latest construction technologies from across the world. We are using Jump Form, Tunnel Form, Pre-cast, Aluminium Formwork PEB across our various projects.

Rajendra Varma,  
Director, Omkar Realtors

"



# HR ENGAGEMENTS

Omkar has a robust employee and HR policy which not only allows the employees to work freely, but also allows them to maintain an effective work-life balance. Some glimpses of the employee participation in company events and gatherings during the second half of 2015.







**Anil Noronha,**  
Head- Human Capital  
Management

## Boosting Performances

The one constant factor at the ever evolving and dynamic business of Omkar, is its people's focus on performance excellence. All through the 12 years of operations, Omkar has been on a fast track growth curve, all thanks to this concerted focus on individual goals and aligning them to that of the organisation.

**In an interaction with Spaces, Anil Noronha, Head Human Capital Management at Omkar reflects on the effective role of Performance Management**

## On Performance Management at Omkar

Performance Management is about attracting, nurturing and retaining the best talent with the end objective of driving development and performance.

We need to ensure that the talent base contribute effectively to organisational goals while transforming into well-rounded professionals at the personal level.

## On the long term impact of Performance Management

It provides a clear vision of the future leading to both development as well as career progression and rewarding performers. It also trains people to focus on an end objective and look at the larger picture.

For the enterprise, it's a translation of business strategy into performance expectations while holding people accountable for deliverables and empowering employees with a clear roadmap for the future.

### On manager-employee benefits accruing from Performance Management

## On measuring effective implementation of Performance Management systems

While the percentage data of employees completing performance reviews is a good measure, the larger picture is to assess the percentage of employees who've had a meaningful year-end performance conversation with their manager.



# CSR INITIATIVES

Omkar's CSR vision and implementation is designed to reach out to the lowest social strata of the Mumbai's citizens. The second half of 2015 saw a series of skill development workshops and healthcare camps across various slum pockets in Mumbai. A glimpse of some of the events.





# Awards & Events



Babulal Varma, MD, Omkar was felicitated by UPS Madan Metropolitan Commissioner, MMRDA recognising his commitment and credible work done in the real estate sector in Mumbai at 2nd Annual Economic Times Realty Summit on 23rd January 2015 in Hotel Sofitel, BKC, Mumbai. Also seen in the photo is Sandip Somany, JMD of Hindware.



Bharat Dhuppar, CMO, Omkar along with other panelists during the panel discussion on Future of luxury washroom design at Design Dialogues held on 4th December 2015 at Trident BKC



Omkar's market leadership in Slum Redevelopment was honoured with The Make In India Award 2015 on 18TH August 2015 in Gandhinagar, Gujrat. Omkar's Director, Mr Kaushik More & Suresh Rathod, Manager PR received the award from Mr Govind Patel, Gujarat State Minister for Energy, Petrochemicals, Science & Technology (second from right) and Mr Dhanraj Pillai, former hockey Olympian (extreme left).



Sumanth Kumar, Advisor PR, Omkar receiving the IPRCCA 2015 award from Rashmi Jolly, Brand Head, Air Vistara for its sustained campaign supporting the Slum Free Mumbai Vision on November 28, 2015 at Crown Plaza, Gurgaon.



Mr and Mrs Agrawal at the Rolls Royce Ghost series II event organised for the Omkar 1973 Worli clientele organised at Worli Pavilion on 29th November, 2015



Chitrnanjan Keshari, DGM- IT, Omkar received the Innovative CIO Award 2015 for implementation of SAP on HP Unix platform in the company. The award was bestowed on him by Bitstream Mediaworks Pvt Ltd., recently in Goa.



Gaurav Gupta, Director, Omkar among other esteemed industry panelists sharing his views on the critical challenges faced by the Realty sector at The Economic Times Realty Convention 2015 held on 23rd January 2015, at Sofitel Hotel, Mumbai.



Omkar HOD's during their offsite in Dubai held between from 25th Nov 2015 to 27th Nov 2015. A Leadership Breakthrough workshop was held for all the HOD's and Kamal Gupta, Chairman along with two Directors joined the Senior Leadership Team for this development initiative.







## REALTY DRIVE

# Omkar plans to raise funds for Dhobi Ghat project

₹100 cr deal likely to close in 1-2 months; Piramal Fund is seen as front runner to invest in the project.

By Richa Sanyal  
richa.sanyal@hdfc.com

Mumbai

**Omkar Realtors and Developers Ltd** is in talks with private equity (PE) investors to raise as much as ₹100 crore by the end of the month for its Dhobi Ghat project in Mumbai, a top company executive has said.

The century-old Dhobi Ghat is an open-air laundry area spread across nearly seven acres next to South Mumbai's Matunga area, close to the local railway station. Under the plan, Omkar will rehabilitate the slum dwellers and convert the area into a modern residential project.

At present, Matunga's real estate is expected to cost around ₹10,000 per sq ft.

"We have taken a new project at Dhobi Ghat. So, we are talking to a few private equity investors



**Rehabilitation plan:** The century-old Dhobi Ghat area will be redeveloped, but slum dwellers in the locality, where the commercial property project is planned, are being relocated.

for raising funds. We intend to raise between ₹100 crore and ₹200 crore for the project," said Gaurav Gupta, director, Omkar Realtors and Developers.

The deal is likely to close in the next one to two months. Gupta, however, declined to

reveal names of the PE firms the company is in talks with, citing confidentiality reasons.

Dhobi Ghat is home to around 1,000 slum dwellers. The project aims to rehabilitate around 1,100 families along with its commercial houses.

According to a person close to the development, Piramal Fund Management, which has a long relationship with the developer, is a front runner to invest in the project.

Earlier this year, Omkar Realtors and Developers had raised

about ₹1,000 crore from Piramal Fund to finance its super-luxury residential project Omkar 1073 at Mumbai's upmarket Worli neighbourhood.

A later report on 30 March said the deal—one of the largest single project financing transactions in India—came at a time when developers were finding it difficult to sell luxury residential projects.

Despite a subdued demand for residential properties, private equity investments in India's real estate sector rose 85% in January-March 2014 from the year-ago period, according to a report by property consultants Cushman and Wakefield.

According to the report, private equity firms invested ₹1,300 crore in real estate deals during the period, up from ₹1,800 crore a year ago.

Gupta said the construction at Dhobi Ghat will start in the next six months, adding that some of the slum dwellers have already moved out.

"We received the letter of intent to redevelop the area in the last week of April. We have started the paperwork for construction. Rehabilitation of around 200 slum dwellers has also started," Gupta said.

The *Economic Times* on 16 April had reported that the property developer had obtained the mandatory majority consent of eligible tenants for the redevelopment project, which has been pending for 18 years.

Last year, Bombay high court had ordered the Maharashtra government to make fresh bids for the project, after the previous rejected plans by another Mumbai-based developer.

According to the *Economic Times* report, around 70% of the eligible slum dwellers permitted Omkar Realtors Projects Pvt. Ltd. an unlisted arm of the property developer, to redevelop the area as a smart taller structure by the Urban Rehabilitation Authority (URIA).

According to real estate consultants, the project will reduce the perception of the location, though it is too early to justify the kind of impact it will have on property prices around the area.

"Any slum rehabilitation project changes the landscape of the area significantly. If the project shapes up well, it will definitely give a boost in the location," said Ashwini Limaye, head of research with real estate investment management firm Jones Lang LaSalle (JLL).

# FINANCIAL TIMES

WEDNESDAY 30 SEPTEMBER 2014

WORLD BUSINESS NEWSPAPER

WORLD 2014

## Silicon Savanna

The tablet designed for Kenya's schoolkids — *by Andrew Ross, PAGE 10*

## Welcoming migrants

Countdown to a night to put the West [PAGE 11] | *Continued from page 1*

## Megadeals galore

Multibillion dollar M&A hitting record levels — *by David I. Page, 17*



# Strong demand shapes skyline of India's financial capital

Mumbai

Developments in the city are reaching for the sky — and so are the prices, writes James Crabtree

As Mumbai's skyline grows ever more dramatic, it is not just the city's financial capital that is being reshaped. The skyline is also becoming a symbol of the city's economic growth and its status as a global financial hub.

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**'Surge' with a view:** The Omkar 1073 towers overlook the Arabian Sea

When wealth is created, it inevitably ends up filtering through into property

city's skyline, which is becoming a symbol of the city's economic growth and its status as a global financial hub.

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## SMART VIEWPOINT

### LIVE SMART

A building is smart if it makes the lives of its occupants more efficient, better and safer, says RAMAN SANSI, Founder-EPCC Operations, Omkar Realtors & Developers.



**T**aking a building from a mere structure to a smart building is a challenge. It is not just about the building's design and construction, but also about the way it is managed and operated. A smart building is one that is designed to be efficient, better and safer for its occupants.

**What is smart?**

Smart is a term that is used to describe a building that is designed to be efficient, better and safer for its occupants. It is not just about the building's design and construction, but also about the way it is managed and operated.

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**The global way**  
A building that is designed to be efficient, better and safer for its occupants is a smart building. It is not just about the building's design and construction, but also about the way it is managed and operated.

Smart buildings are designed to be efficient, better and safer for their occupants. They are designed to be smart in the way they are managed and operated.

Smart buildings are designed to be efficient, better and safer for their occupants. They are designed to be smart in the way they are managed and operated.

**Smart building strategies can reduce ecological impact, ensure occupant satisfaction, drive better business outcomes and maximise asset values.**

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## NEWS UPDATE

# Omkar to launch Ananta today

Omkar Realtors and Developers Pvt Ltd will launch 'Ananta,' a 2BHK residential project at Goregaon east today. Devang Varma, director, said, "Ananta's USP is the limitless hill views and greenery at an affordable pricing." Located on the outer periphery of Film City, close to Western Express Highway, Ananta has connectivity with key city locations including the Jogeshwari-Vikhroli Link Road. Priced from Rs 1.39 crore onwards are 625 sq. ft. carpet to 758 sq. ft. carpet area apartments. Amenities include a double height lobby; children play area, swimming pool, jogging track, gymnasium, landscaped garden, acupressure walkway and multi-gaming facility. The company is assuring guaranteed possession within 21 months from the date of launch.



## OMKAR REALTORS

DEVANG VARMA  
DIRECTOR

As a new venture, Omkar Realtors and Developers Pvt Ltd is looking to establish a strong presence in the real estate market. The company is focused on providing high-quality residential projects to its clients.

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कोई भी बच्चा यदि ऐसे ही कमी के कारण नहीं पढ़ पा रहा है, तो यह पूरे समाज के लिए चिंता की बात है। ऐसे बच्चों की मदद के लिए सभी को आगे आना चाहिए। कई बार लोग मदद करना चाहते भी हैं, लेकिन उन्हें सही व्यक्ति नहीं मिल पाता। 'हेल्प अ स्टार' मुहिम से एन सी टी ने हम सभी के सामने जरूरतमंद बच्चों को ला दिया है। एन सी टी की यह मुहिम वाकई सराहनीय है। इससे बच्चों को आर्थिक मदद मिलेगी और वे अपनी मंजिल को हासिल कर सकेंगे। बच्चों के उज्ज्वल भविष्य के लिए हार्दिक शुभेच्छा।

- कमल किशोर गुप्ता, चैयरमैन, ओनकार ग्रुप

यह एक बहुत अच्छा काम है और हर नागरिक को इसे अपना सामाजिक उत्तरदायित्व समझ कर इसमें भाग लेना चाहिए। इससे अभावग्रस्त, लेकिन मेहनती और बुद्धिमान बच्चों का भविष्य उज्ज्वल होगा। इससे इन बच्चों को सुविधाएं मिलेंगी। ये अपने सपनों को पूरा कर सकेंगे और नए भारत के निर्माण में योगदान दे सकेंगे।

- हेमंत नगराले, एडीजी, महाराष्ट्र पुलिस

**reshaping Mumbai's skyline**  
The SRA policy will benefit every citizen

The Maharashtra State Real Estate Regulatory Authority (SRA) has announced a new policy to regulate the real estate market in Mumbai. The policy aims to ensure transparency and fairness in the market, and to protect the interests of homebuyers. The policy will be implemented from January 1, 2015.

The policy will benefit every citizen by ensuring that the market is fair and transparent. It will also ensure that homebuyers are protected from fraud and other illegal practices. The policy will be implemented by the SRA, which is a government body responsible for regulating the real estate market in Mumbai.

## Piramal's Realty Fund to Exit Omkar's Worli Project for ₹500 crore

Deal offers an absolute return of 146% over investment of ₹200 cr made in 2011.

Mailtech.Bharat@comcast.com

Mumbai: Piramal Fund Management, the realty investment arm of Piramal Corporation, has entered into an agreement to exit Omkar Real Estate & Developers' Worli residential project 'Omkar 1818' in Mumbai's District 18 for about ₹500 crore. The deal is valued at over ₹200 crore between August and December 2011 as equity capital. The firm aimed for the exit from Omkar's Worli project has already been agreed, while the transaction will be completed by December.

The fund had made its investment from Indian Scheme IV, which was raised in June 2010 with ₹200 crore corpus deployed across eight transactions. The fund has already returned ₹500 crore to its investors from three partial exits.

Of these, two transactions were made in self-development projects being carried out under the brand Address Mahera in Whitefield and Gurgaon. City. Bangalore. The third transaction was made through indirect payments received from an investment with the Maruti Suzuki India Ltd. "From our investors' perspective, this was perhaps the most visible and important aspect of the investment life cycle and we are pleased to be completing the performance of Scheme IV in this way," said Kishore Jijina, MD, Piramal Fund Management.

"With the exit from Worli, we will be returning a large quantum of the

initial corpus at a very attractive return. This cycle of exit from Fund IV will continue as we proactively generate more exits in the coming months." With the exit from Omkar 1818, the fund will make its first full exit thereby resulting in a return of 146% on the investment made at this stage. This is also one of the first major exits for any private equity fund from a self-development project.

"The exit is being worked out from several avenues generated through our private sales. We have managed to sell more than half the project prior and around 10% of it under the 2006 payment scheme alone," said Gaurav Gupta, director, Omkar Real Estate & Developers.

The project, with three high-rise towers, is spread over nine acres, off the Andra Road. The under-construction project is being designed by Foster + Partners and has received all approvals. It will offer 34 IHRA period between 440 crore and ₹100 crore, and is scheduled to be delivered in 18 months.

Additionally, the fund is working on one more complete exit and another partial exit within the next quarter. According to Piramal Fund Management, with all of the above exit prospects being distributed, the Scheme IV will have returned more than 50% of the fund corpus by December 2012.

According to Jijina, Piramal Fund Management is also planning to launch one more fund in the domestic market and this will invest in self-development projects. "We are working on one more fund raising proposal but the final structure and the nature of the same is yet to be finalised," Jijina told ET.

## अफोर्डेबल लक्जरी आवासीय परियोजना है 'अनंत'

कमर्शियल मेम्बरशिप सुबई अरबी प्रीमियम हाउसिंग, बाई म से एक ओनकार रियल्टी एंड डेवलपर्स ने गौरव (पू.) में 2 बीएचके को एक अफोर्डेबल लक्जरी आवासीय परियोजना 'अनंत' शुरू की है. 20 जून 2015 में इसकी बुकिंग शुरू होने जा रही है.



## कीमत 1.39 करोड़ रुपए से शुरू

प्रसिद्ध फिल्म सिटी के बाहर और या स्थित यह परियोजना वैंसल एक्सप्रेस हाइवे के समीप है और इसके आस-पास कई प्रसिद्ध कॉलेज, अस्पताल एवं शॉपिंग मॉल हैं. कंपनी के निदेशक देवांग वर्मा ने बताया कि यह अत्याधुनिक फ्लैट्स अफोर्डेबल लक्जरी अपार्टमेंट की बढ़ती मांग के पूरा करने. इस फ्लैट्स की प्रतिफल दर है कि यहां अफोर्डेबल कॉमिटी या असीमित प्रकृतिक सुंदरता एवं सुविधाओं का अलंकार उठाया जा सकेगा.

कॉन्फिडेंसी, कैबल लैंड, मल्टीप्लेक्स, शॉपिंग मॉल एवं छोटा कचरा के कलकत्ता के साथ इसमें रहने वाले लोगों के बच्चों के लिए कई प्रसिद्ध शैक्षणिक संस्थान एवं अस्पताल उपलब्ध होंगे. वर्मा 625 वर्गफुट से 753 वर्गफुट कवरेज एरिया वाले 2बीएचके के फ्लैटों की कीमत 1.39 करोड़ रुपए से शुरू होगी. आवागुनिक एवं फास्टस्ट कनेक्टिविटी के अभाव में इस फ्लैट्स में इबल केवाई लक्की, किलुज एवं एरिया, समीप पुल, शॉपिंग ट्रेक, बगीचा, एक्स्प्रेस हाइवे व मल्टीप्लेक्स जैसी कई सुविधाएं उपलब्ध होंगी. इसमें फ्लैट बुक करने वाले ग्राहक को 2। मक में काटा मिलने की सारी की गई है.

**aspire** BHABAT CHURPAR CMO, Omkar Realtors

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**VIKAS GUPTA** Director, Omkar Realtors & Developers

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**NAME OF BUILDER** Omkar Realtors

**CITY** Mumbai

**LOCATION** Badar West

**Rate per sq.ft.** 132,921 - 81,823

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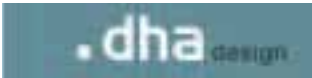
## DESIGN PARTNERS

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Foster + Partners



ESPA



LD&DESIGN



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## MEDIA PARTNERS

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MADISON  
WORLD

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## INVESTING PARTNERS

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## INFRA PARTNERS

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