

Table of Contents

REMMA NEWSLETTER.....	1
2 nd Quarter 2009 – REMMA Publications ®	1
A Review of Residential Market Opportunities	1
Liquidity in the Markets a Significant Factor in Q3-Q4 Projections	2
Updated Rules as Regards Foreign Purchasers of Indian Immovable Property.....	2
Property rates - Mumbai:	3
Commercial - Sale	3
Commercial Lease:	3
Residential Rental Rates	6
Property rates - Bangalore:	9

REMMA NEWSLETTER

2nd Quarter 2009 – REMMA Publications ®

For Commercial Tenants, an Opportunistic Market to Reduce Medium Term Costs of Operating

For CFO's in this market, with lease terms come to an end in 2009, the market presents opportunities to leverage soft demand toward rent reductions, vendor cost reductions and an overall operational cost realignment for a 5 year period. Corporate Tenants have the ability to reconstruct operating costs for the medium term, locking down rates and corresponding vendor services agreements significantly affect medium term outlook per business unit. Contact analyst@remmaconsulting.com for our complete report and service proposal.

A Review of Residential Market Opportunities

As bank rates move toward single digit borrowing costs while prices see up to 30% reductions, two opportunities emerge in the residential markets: the flexibility to finance at lower monthly rates and the flexibility to find the right lifestyle choice while not facing buy side pressures. This scenario clearly opens up a market opportunity for buyers who seek the right long term choice, not being hastened by the market but same time able to push for suitable term and pull the trigger on a high quality residence that has withstood the onslaught of price volatility. Contact mumbai@remmaindia.com, bangalore@remmaconsulting.com or Chennai@remmaconsulting.com for residential listings and city updates.

Real Estate Marketing and Management Agency Pvt. Ltd.

Mumbai

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Liquidity in the Markets a Significant Factor in Q3-Q4 Projections

On the macro level, we are seeing a flush of capital largely driven by US government policy, moving into US Markets, which may result in money multiplier fashion capacity to lend and lowering global cost of capital, while India still projects remarkable positive GDP growth from 2009-2010. There is a consensus that after the "safe haven" capital period is over and financial institutions begin to stabilize and reconstruct value, removing large unknown liabilities: once the cloud coverage clears, global capital will once again set its eyes on medium term returns and we will see the resulting investment re-invigorate demand. Moreover, with the possible introduction of vehicles such as REITs into the markets. Further company information and Reports available to REMMA clients. Please contact REMMA Publishing directly editor@remmaindia.com.

Updated Rules as Regards Foreign Purchasers of Indian Immovable Property

The acquisition of real estate by NRIs and Persons of Indian Origin (PIOs), including Overseas Citizens of India (OCIs) is governed by the Foreign Exchange and Management Act, 1999 (FEMA), and is dependant on the status of the foreign national including, but not limited to, the foreign national's residential status. The term NRI refers to NRIs, PIOs and OCIs, in this article unless specified otherwise. It is important to note that Persons of Indian Origin who are citizens of some specific countries are not permitted to acquire or hold property in India. The acquisition of property by foreign nationals and entities is regulated by the RBI.

NRIs are permitted to acquire immovable properties in India other than agricultural or plantation properties and farmhouses, under the RBI's general permission. There is neither a need to obtain prior permission nor a post purchase requirement to report such acquisition. Proposals by NRIs to acquire agricultural land, plantation property and/or farm houses in India require specific approval of the RBI and the proposals are considered in consultation with the Indian government. To read the entire article by guest contributor Poorvi Chothani, Esq., please [click here](#) to go to our REMMA Publishing page.

[Please click the link for more on this article](#)

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Property rates - Mumbai:

Commercial - Sale

Location	'A' Grade Bldg.	'B' Grade Bldg.	'C' Grade Bldg.
Nariman Point	Rs. 38,000 - 45,000	Rs. 28,000 - 35,000	Rs. 24,000 - 27,000
Worli / Prabhadevi / Lower Parel	Rs. 30,000 - 38,000	Rs. 23,000 - 27,000	Rs. 16,000 - 20,000
Bandra / Santacruz / Khar	Rs. 20,000 - 25,000	Rs. 16,000 - 20,000	Rs. 12,000 - 16,000
Bandra Kurla Complex	Rs. 35,000 - 40,000	Rs. 28,000 - 33,000	Rs. 19,000 - 25,000
Kalina / Vakola	Rs. 28,000 - 33,000	Rs. 22,000 - 26,000	Rs. 18,000 - 21,000
Andheri (E)	Rs. 18,000 - 22,000	Rs. 14,000 - 18,000	Rs. 10,000 - 13,000
Andheri (W)	Rs. 18,000 - 21,000	Rs. 13,000 - 17,000	Rs. 9,500 - 12,000
Jogeshwari to Borivali	Rs. 11,000 - 15,000	Rs. 9,000 - 11,000	Rs. 7,000 - 9,000
LBS Road - Bhandup to Mulund	Rs. 10,000 - 13,000	Rs. 8,000 - 10,000	Rs. 6,000 - 8,000

Commercial Lease:

Location	Grade A Building		Grade B Building		Grade C Building	
	Rent	Deposit	Rent	Deposit	Rent	Deposit
Nariman Point - Furnished	Rs. 325 - 375	(6 to 12 months)	Rs. 240 - 270	(6 to 12 months)	Rs. 150 - 175	(6 to 12 months)
Nariman Point - Unfurnished	Rs. 300 - 335	(6 to 12 months)	Rs. 200 - 240	(6 to 12 months)	Rs. 150 - 175	(6 to 12 months)
Worli/Prabhadevi/	Rs. 275 - 350	(6 to 12 months)	Rs. 200 - 250	(6 to 12 months)	Rs. 150 - 185	(6 to 12 months)

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Lower Parel - Furnished						
Worli/Prabhadevi/ Lower Parel - Unfurnished	Rs.250 - 300	(6 to 12 months)	Rs.180 - 225	(6 to 12 months)	Rs.110 - 150	(6 to 12 months)
Bandra/Khar/ Santacruz - Furnished	Rs.225 - 250	(6 to 12 months)	Rs.150 - 180	(6 to 12 months)	Rs.125 - 150	(6 to 12 months)
Bandra/Khar/ Santacruz - Unfurnished	Rs.175 - 225	(6 to 12 months)	Rs.135 - 160	(6 to 12 months)	Rs.100 - 125	(6 to 12 months)
Bandra Kurla Complex - Furnished	Rs.325 - 375	(6 to 12 months)	Rs.250 - 285	(6 to 12 months)	Rs.175 - 230	(6 to 12 months)
Bandra Kurla Complex - Unfurnished	Rs.275 - 325	(6 to 12 months)	Rs.230 - 275	(6 to 12 months)	Rs.185 - 200	(6 to 12 months)
Kalina/Vakola - Furnished	Rs.250 - 375	(6 to 12 months)	Rs.175 - 225	(6 to 12 months)	Rs.150 - 175	(6 to 12 months)
Kalina/Vakola - Unfurnished	Rs.225 - 275	(6 to 12 months)	Rs.140 - 170	(6 to 12 months)	Rs.100 - 135	(6 to 12 months)
Andheri West - Furnished	Rs.150 - 175	(6 to 12 months)	Rs.110- 130	(6 to 12 months)	Rs.70 - 80	(6 to 12 months)
Andheri West - Unfurnished	Rs.110 - 150	(6 to 12 months)	Rs.85 - 100	(6 to 12 months)	Rs.45 - 65	(6 to 12 months)

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Andheri East - Furnished	Rs.125 - 150	(6 to 12 months)	Rs.95 -120	(6 to 12 months)	Rs.65 - 75	(6 to 12 months)
Andheri East - Unfurnished	Rs.100 - 125	(6 to 12 months)	Rs.80 - 95	(6 to 12 months)	Rs.50 - 65	(6 to 12 months)

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Residential Rental Rates (Updated - February 2009)

Location	No. of Bedrooms	RENT PACKAGE		
		'A' Grade Bldg.	'B' Grade Bldg.	'C' Grade Bldg.
SOUTH MUMBAI	4	Rs.4,00,000 - 7,20,000	Rs.2,80,000 - 5,00,000	Rs.2,00,000 - 2,80,000
'CUFFE PARADE TO WORLI	3	Rs.3,00,000 - 5,00,000	Rs.2,00,000 - 4,00,000	Rs.1,70,000 - 2,50,000
BANDRA	4	Rs. 3,00,000 - 8,00,000	Rs. 2,75,000 - 4,50,000	Rs.1,75,000 - 2,20,000
	3	Rs.2,00,000 - 500,000	Rs.1,50,000 - 2,00,000	Rs.75,000 - 1,30,000
	2	Rs.60,000 - 1,20,000	Rs.30,000 - 60,000	Rs.25,000 - 40,000
KHAR - SANTACRUZ	4	Rs.2,50,000 - 4,50,000	Rs.1,50,000 - 3,00,000	Rs.1,00,000 - 1,75,000
	3	Rs.2,00,000 - 4,00,000	Rs.1,00,000 - 2,20,000	Rs.75,000 - 1,25,000
	2	Rs.60,000 -80,000	Rs.30,000 - 50,000	Rs.20,000 - 40,000
JUHU	4	Rs.3,00,000- 7,00,000 (sea front)	Rs.1,50,000 - 2,50,000	Rs 80,000 - 1,30,000
	3	Rs.2,00,000 - 3,50,000	Rs.1,20,000 - 2,00,000	Rs.1,00,000 - 1,30,000
	2	Rs.60,000 - 80,000	Rs.40,000 - 60,000	Rs.25,000 - 40,000
ANDHERI [W]	4	Rs.1,00,000 - 2,00,000	Rs.70,000 - 1,00,000	Rs.40,000 - 60,000
	3	Rs.70,000 - 1,30,000	Rs.40,000 - 80,000	Rs.30,000 - 50,000
	2	Rs.30,000 - 60,000	Rs.20,000 - 30,000	Rs.15,000 - 20,000
ANDHERI [E]	4	Rs.60,000 - 1,20,000	Rs.50,000 - 70,000	Rs.30,000 - 40,000
	3	Rs.40,000 - 50,000	Rs.25,000 - 35,000	Rs.20,000 - 30,000
	2	Rs.15,000 - 25,000	Rs.13,000 - 18,000	Rs.10,000 - 15,000

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Residential Property Rates- Sale (Updated - February 2009)

Location		'A' Grade Bldg.	'B' Grade Bldg.	'C' Grade Bldg.
Cuffe Parade / Colaba	Current Rates	Rs.48,000 - 62,000*	Rs. 25,000 - 30,000	Rs. 20,000 - 22000
	Rates in Oct - 2008	Rs.50,000 - 65,000*	Rs. 35,000 - 45,000	Rs. 22,000 - 25,000
Marine Drive / Nariman Point	Current Rates	Rs. 60,000 - 70,000 (NCPA Only)	Rs. 22,000 - 27,000	Rs. 18,000 - 20,000
	Rates in Oct - 2008	Rs. 70,000 - 80,000 (NCPA Only)	Rs. 22,000 - 30,000	Rs. 20,000 - 22,000
Malabar / Cumballa Hill	Current Rates	Rs. 40,000 - 65,000*	Rs. 22,000 - 35,000	Rs. 20,000 - 22,000
	Rates in Oct - 2008	Rs. 45,000 - 70,000*	Rs. 25,000 - 35,000	Rs. 22,000 - 25,000
Napean Sea / Warden Rd.	Current Rates	Rs. 40,000 - 65,000*	Rs. 22,000 - 35,000	Rs. 20,000 - 22,000
	Rates in Oct - 2008	Rs. 45,000 - 70,000*	Rs. 25,000 -35,000	Rs. 22,000 - 25,000
Worli	Current Rates	Rs. 30,000 - 45,000*	Rs. 20,000 -30,000	Rs.18,000 - 22,000
	Rates in Oct - 2008	Rs. 35,000 - 50,000*	Rs. 25,000 -35,000	Rs.18,000 - 22,000
Prabhadevi	Current Rates	Rs. 20,000 - 24,000	Rs. 15,000 - 19,000	Rs. 13,000 - 15,000
	Rates in Oct - 2008	Rs. 20,000 - 24,000	Rs. 17,000 - 20,000	Rs. 14,000 - 15,000

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Bandra	Current Rates	Rs. 20,000 - 28,000	Rs. 15,000 - 18,000	Rs. 13,000 - 16,000
	Rates in Oct - 2008	Rs. 22,000 - 30,000	Rs. 15,000 - 20,000	Rs. 13,000 - 16,000
Khar / Santacruz	Current Rates	Rs. 16,000 - 18,000	Rs. 14,000 - 16,000	Rs. 11,000 - 13,000
	Rates in Oct - 2008	Rs. 20,000 - 22,000	Rs. 14,000 - 18,000	Rs. 11,000 - 13,000
Juhu	Current Rates	Rs. 14,000 - 22,000 (Sea facing)	Rs. 10,000 - 12,000	Rs. 7,500 - 9,000
	Rates in Oct - 2008	Rs. 18,000 - 25,000 (Sea facing)	Rs. 12,000 - 14,000	Rs. 9,000 - 11,000
Lokhandwala / Versova	Current Rates	Rs. 12,000 - 14,000	Rs. 9,000 - 12,000	Rs. 6,500 - 8,000
	Rates in Oct - 2008	Rs. 13,000 - 16,000	Rs. 9,000 - 12,000	Rs. 7,500 - 8,500
Powai	Current Rates	Rs. 6,000 - 9,000	Rs. 5,000 - 6,500	Rs. 3,000 - 4,500
	Rates in Oct - 2008	Rs. 9,000 - 11,000	Rs. 7500 - 9,000	Rs. 6000 - 7,000

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Property rates - Bangalore: (Updated - February 2009)

Area	Residential rates (All numbers in Rs Sq/ft, with % change over previous quarter)	Commercial rates (All numbers in Rs Sq/ft, with % change over previous quarter)
BLR - Central business Districts		
MG Road		25000 (-17%)
Kasturba Rd		20000 (-20%)
Cubbon Rd	15000 (-25%)	
Church Street	15000 (-25%)	20000 (-20%)
Dickenson Rd		15000
Ashokanagar	3000 (-25%)	6000 (-25%)
Victoria Layout	5000 (-29%)	10000 (-17%)
Commercial Street		30000
Infantry Rd	12000 (-20%)	15000 (-25%)
K Kamraj Rd		6000-12000
Shivajinagar	3000 (-25%)	6000 (-25%)
Cunningham Rd	12000 (-20%)	15000 (-25%)
Queens Rd	8000	12000 (-20%)
Millers Rd	8000 (-20%)	12000 (-20%)
Vasantnagar	8000 (-20%)	12000 (-20%)
Surrounding MG RD		
Langford Town	7000 (-13%)	10000 (-17%)
Richmond Town	7000 (-13%)	10000 (-17%)
Residency Rd		15000 (-25%)

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St.Marks Rd	10000 (-33%)	15000 (-25%)
Cambridge Rd	6000 (-25%)	9000 (-25%)
Ulsoor Rd	10000 (-17%)	12500 (-17%)
Vittal Mallya Rd	12500 (-17%)	16000 (-20%)
Lavelle Rd	12500 (-17%)	16000 (-20%)
Vidhan Soudha		
Nruputanga Rd		15000
Rajaram Mohan Roy Rd		12500 (-17%)
Ambedkar Rd		18000 (-10%)
Gandhinagar		
Gandhinagar	12000 (-20%)	15000 (-25%)
KG Rd		20000 (-20%)
BVK Iyengar Rd		18000 (-10%)
Avenue Rd		18000 (-10%)
Chickpet		18000 (-10%)
Cottonpet/Balepet		18000 (-10%)
Majestic		
SP Rd		12000 (-20%)
SJP RD		12000 (-20%)
NR Rd		12000 (-20%)
TCM Royan Rd		10000
Kalasipalyam		10000
Chamrajpet		10000
Binnypet		8000 (-20%)
Anand Rao circle		18000 (-10%)
JC Rd		15000
BLR West		

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Basaveshwarnagar	4000 (-20%)	8000 (-20%)
West of Chord Road	4000 (-33%)	8000 (-20%)
Vijaynagar	4000 (-33%)	8000 (-20%)
Magadi Road	4000 (-20%)	7000 (-13%)
Chandra Layout	3000 (-14%)	5000 (-17%)
Rajaji Nagar		
Dr Rajkumar Road	6000 (-25%)	10000 (-17%)
Mahalakshmi Layout	4000 (-33%)	6000 (-25%)
Malleswaram	8000	12000
Sampige Rd		12000
Sankey Rd		15000
Guttahalli	5000 (-17%)	8000 (-20%)
Mathikere Main Rd	3000 (-25%)	5000 (-17%)
Surrounding Malleswaram		
Yeswantpur	2500 (-17%)	4000 (-20%)
Peenya		1500 (-25%)
HMT Layout	2500 (-17%)	4000 (-20%)
Vidyaranyapura	2000 (-20%)	4000 (-20%)
Jalahalli	2000	3000 (-14%)
Kuvempu nagar	2000 (-20%)	3500 (-13%)
BLR - NORTH		
Ganganagar	3000 (-25%)	5000 (-17%)
RT Nagar	3000 (-25%)	5000 (-17%)
Sahakarnagar	2000 (-20%)	3000 (-25%)
Hebbal / Jakkur	2000 (-20%)	3000 (-25%)
Hebbal main rd		5000
Judicial Layout	2500	3500 (-13%)

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Yelhanka New Satellite Town	2000 (-20%)	3000 (-14%)
Dodaballabur rd	1500 (-25%)	2000 (-33%)
Surrounding Malleswaram - II		
Vyalikaval	4000 (-20%)	5000 (-29%)
Sadashivnagar	15000	20000
Sanjaynagar	3000 (-25%)	5000 (-17%)
Dollars Colony	5000 (-17%)	7000 (-13%)
Palace Cross Rd	10000	12000
Kumara Park	12000	14000 (-7%)
Seshadripuram	8000 (-20%)	10000 (-17%)
Madhavnagar	10000 (-17%)	12000 (-14%)
BLR-NORTH AND EAST		
Jayamahar	11000 (-8%)	12000 (-20%)
Nandidurg Rd	8000	10000
Millers Rd - behind Cant Rly stn	8000	12000
Tannery Rd	3000 (-25%)	6000 (-14%)
Richards Town	9000 (-10%)	10000 (-17%)
Pilanna Garden	2500 (-17%)	3500 (-13%)
Lingarajpuram	2500 (-17%)	3500 (-30%)
Kamanahalli	2500 (-17%)	4000 (-33%)
Ramaih Lyt	2000 (-20%)	3000 (-25%)
Kacharkanahalli	2000 (-20%)	3000 (-25%)
HBR	3500 (-13%)	6500 (-19%)
HRBR	3500 (-13%)	6500 (-19%)
Kalyan nagar	3000 (-14%)	5000 (-17%)
Banaswadi	3000 (-14%)	5000 (-17%)

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Ramurthy Nagar	2000 (-20%)	3000 (-25%)
Maruti Seva Nagar	3000 (-14%)	4000 (-20%)
Hennur Rd	2000 (-20%)	3500 (-13%)
Outer Ring Road	3500 (-13%)	5000 (-17%)
Krishanrajpuram	1500 (-25%)	3500 (-13%)
BLR - EAST		
CV Raman Nagar	1500 (-25%)	3500 (-13%)
Viveknagar	2500 (-17%)	4000 (-20%)
Indiranagar		
100 Ft / CMH Road		12000-18000
Thippasandra Layout	5000 (-17%)	7000 (-13%)
Jeevan Bhima Nagar	5000 (-17%)	7000 (-13%)
LB Shastri Nagar	2500 (-17%)	4000 (-20%)
ITI colony	2500 (-17%)	4500 (-10%)
Murgeshpalya	3500 (-13%)	4500 (-10%)
Kodihalli	3500 (-13%)	4500 (-10%)
Airport Rd		10000
Marathahalli	2500 (-17%)	4000 (-20%)
Whitefield	1500	3000 (-25%)
ITPL	1500	2500 (-17%)
Old Madras Road		1500 (-25%)
Varthur / Kundahalli	1000	1500
Ulsoor		
Murphy Rd	4500 (-10%)	5000 (-17%)
Kensington	7000 (-13%)	8000 (-20%)
Cox Town		
Pulkeshinagar	2500 (-17%)	3500 (-13%)

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Frazer Town	7000 (-13%)	10000 (-17%)
Cooke Town	7000 (-13%)	9000 (-10%)
Promenade Road	9000 (-10%)	11000 (-8%)
St.Johns Road	5000 (-17%)	8000 (-20%)
BLR - SOUTH-WEST		
Fort	1500 (-25%)	2500 (-17%)
Kengeri	700 (-13%)	1200 (-20%)
Karisandra	800 (-20%)	1200 (-20%)
Hosakerehalli	800 (-20%)	1200 (-20%)
Mysore Road	1500 (-25%)	3000 (-25%)
Rajarajeswari nagar	1200 (-20%)	2000 (-20%)
Shankarpuram	1200 (-20%)	2000 (-20%)
BLR - SOUTH		
Yediyur	1500 (-25%)	2500 (-17%)
Basavangudi	6000 (-14%)	8000 (-20%)
Kumarswamy Layout	2500 (-17%)	5000 (-17%)
Thyagarajnagar	2000 (-20%)	4500 (-10%)
Banashankari	3500 (-13%)	5500 (-8%)
Padmanabhnagar	3500 (-13%)	5500 (-8%)
Hanumantnagar	3500 (-13%)	5500 (-8%)
Timber Yard Layout		2500 (-17%)
Kempegowda Nagar	1500 (-25%)	3000 (-25%)
Bull Temple Rd	5000 (-17%)	8000 (-20%)
Gandhi Bazar	5000 (-17%)	8000 (-20%)
RV Rd	5000 (-29%)	10000 (-17%)
Shantinagar	8000 (-20%)	
Mission Rd	7000 (-13%)	8000 (-20%)

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Adugoddi		6000 (-25%)
Wilson Garden	6000 (-14%)	8000 (-20%)
Hosur Rd		8000 (-20%)
Siddapura Rd		8000
Bannerghatta Rd	2500 (-17%)	4500 (-10%)
V V puram	5000 (-17%)	7000 (-13%)
Lal Bagh Rd	6000 (-14%)	8000 (-20%)
Jayanagar Shopping Complex	10000 (-17%)	20000
Jayanagar South End Rd	6000 (-25%)	8000 (-33%)
JP Nagar	6000 (-14%)	10000
Puttenahalli	4000 (-20%)	7000 (-13%)
Avlahalli	2000 (-20%)	3500 (-13%)
BTM Layout	5000	8000

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Bomanahalli	2000 (-20%)	4000 (-20%)
Hulimavu	1500 (-25%)	3000 (-25%)
KORAMANGALA		
Ejipura	2000	4000
Koramangala	10000	15000
Madivala		6000
Kaikondanahalli	2000 (-20%)	4000 (-20%)
Jakasandra	7000 (-13%)	10000
Electronic City	1000	2000
Sarjapur Rd	2000	4000

REMMA Consultancy - Real Estate Marketing and Management Pvt. Ltd.

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