

POLL POURI

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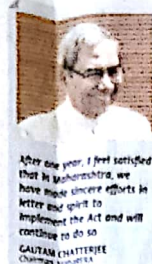
Pepper Creative Awards presented

Pepper Creative has been chosen as the Agency of the Year at the 12th edition of Pepper Creative Awards, the annual creative competition organised by Pepper Creative Awards Trust in Kochi. Agency of the Year award was accorded on the basis of maximum points received on all categories of the competition. Malayala Manorama and Mathrubhumi shared the Adventure of the Year award. Pepper 2018, the annual creative awards competition, opened for advertising agencies from all over South India. It received overwhelming response with over 700 entries from 75 agencies vying for the honours in 100+ categories.

'MahaRERA has restored confidence of buyers'

REKSHI PRASAD
Mumbai, April 29
Registration of over 16,000 under-construction real estate projects, resolution of more than 7,200 consumer complaints, penalties for non-compliance, and GIS-enabled search for that dream home - these are among the achievements of Maharashtra Real Estate Regulatory Authority (MahaRERA) as it completes a year on May 1. Chairman Gaurang Chatterjee is going all out to bring back buyers' confidence in the sector whose inventory is piling up and prices have been stagnant for the last three years. Businessline caught up with him to get the lowdown on what's been done and what remains. Edited excerpts.

...and kept the window open beyond the stipulated time to get another 2,000 projects registered. So we were able to do what the Act demanded - removed the information asymmetry while taking applications. We know projects as we are not...
...ing it onto digital platform and all everyone will be at the same level of digital proficiency. To get people from Wardha, Gadchiroli, or Kolhapur, who are not digitally proficient, to register was an achievement. And after registration, there are consumer complaints. It started in the middle of second quarter and is an ongoing process. We have over 2,400 complaints filed against registered projects, out of which over 1,200 have been disposed of.



After one year, I feel satisfied that in Maharashtra, we have made sincere efforts in letting the spirit of implementing the Act and will continue to do so.
GAURANG CHATTERJEE
Chairman, MahaRERA

But this improved buyers' confidence is not reflected on real estate sales yet?
It will take time. It is a difficult sector, which has been unregulated for long. It is a major employment generator and has gone through many ups and downs. You have to give it time to settle down. After one year, I feel satisfied that in Maharashtra, we have made sincere efforts in better and spirit to implement the Act and will continue to do so.

What are the challenges you continue to face?
There are huge challenges. Of the more than 16,000 projects registered as on date, nearly 2,400 would not have been registered if they were completed on time. This translates into a lakh homes that remain incomplete due to a variety of reasons such as delinquency, court stay orders, disputes etc. Taking these projects to completion is a big challenge because a bank may walk out with a haircut but for a home buyer, it makes no sense. He in-

...to participate in the market. Then how will the smaller players, who are willing to do affordable housing, fund the project? People with professional expertise, who can do a job with lesser margins, is what we should look for. So I think we should not put those kind of restrictions. If approvals take place fast without much approval costs, then that is what we should look forward to as a nation.

How about regulating prices to check the unrealistic rates in certain locations?
Price regulation is not on the table today. Government regulating everywhere is what we should look for. It is a decision between two private parties and the market should determine the rate. If you correct distortion in the market, offset will follow. Real estate prices have corrected, the government is not raising ready reckoner rates and RERA is here. Now any 'buy' decision is a good decision as I will take care of everything except rates.

Don't sell your life for money, IRMA graduates told

BITAM VOORA
Mumbai, April 29
Child health reformer and Padma Shri award winner Abhay Bang has appealed to the graduating social scientists "not get fooled by the luring packages" and to take up challenging roles to make a difference in rural development.

Addressing the 37th annual convocation of the Institute of Rural Management, Anand (IRMA) on Saturday, the renowned paediatrician said: "Today, you are faced with bigger challenges of inequality, joblessness, global warming, farmer suicide, and bank scams. These are bigger challenges than what we faced - malaria, malnutrition, and mortality - about 40 years ago. Now that we have a larger population, the challenges and responsibilities are also bigger."

Bang, Director, SEARCH, Gadchiroli (Maharashtra), was the chief guest at the convocation for the students of Post Graduate Diploma in Rural Management (PGDRM) and Fellow Programme in Rural Management (FPRM).

"Don't sell your life for the sake of money. There is no death of money. Instead, IRMA graduates should go



(From left) Hitesh Bhatt, professor, IRMA, Abhay Bang, Director, SEARCH and Dilip Rath, Chairman, IRMA at the 37th convocation

where the problems are, not where the facilities are," he added.

'Infinite possibilities'
With modern resources such as information technology, digital, bio, and mobile technology at their disposal, there are infinite possibilities globally to address the need of rural development.

Bang said a lot needs to be done on the front of tribal development as there is no data to indicate the state of healthcare in tribal communities.

...ctor Hitesh Bhatt said, "As an indication of increased engagement of business as well as development sector with the rural sector, the batch received 315 job offers from 114 recruiters."

The average offer by private sector increased to ₹12.17 lakh a year against ₹10.57 lakh last year. The average package from development sector - NGOs, cooperatives and government departments - stood at ₹9.42 lakh.

The highest offer stood at ₹46.5 lakh, while the lowest was ₹3.5 lakh.

This year, 18 students received pre-placement offers, while Gujarat Cooperative Milk Marketing Federation (Milma) emerged the single largest recruiter with 10 offers. Cooperatives recruited 30 candidates.

Leading multinational recruiters included Tolaram, Altriventures, Godrej Agro, Cargill, ITC, Fortis, Mars international and KPIC. As many as 16 students accepted offers from government departments and NGOs such as BAF Development Research Foundation, Bihar Rural Livelihoods Promotion Society, Jeevika and Livolink Foundation among others.

Puducherry CM woos investors

IN VENTRY
Chennai, April 29
Puducherry Chief Minister V Narayanasamy has assured entrepreneurs here that the Union Territory is endowed with the best industrial climate for investment.

Addressing the 2nd edition of Indian Business Congress on Saturday, he highlighted the potential "be it land bank availability, skilled manpower, clean air, water or a peaceful environment for investment - Puducherry has it all."

"If investments have to come, the State should be peaceful. It should be corruption-free, the government should offer incentives and, above all, the State should have a progressive industrial



V Narayanasamy, Chief Minister

are not very encouraging." "What have we achieved by demonetisation?" Narayanasamy asked, averring that the purpose for which it was thrust upon - be it curbing black money or flushing out the (now) withdrawn notes from the hands of terrorists - could not be achieved.

"The achievement on the other hand was in bringing down the country's GDP by 2 per cent. And now, with the rollout of GST, the growth is getting even more stunted. These actions were taken without thinking," the Chief Minister alleged.

"Being a consuming State, Puducherry has been impacted to the extent of 40 per cent. Industrial investments are not coming to the Union

Sabarimala prasadam to get 'makeover' with CFTRI touch

PRESS TRUST OF INDIA
Thiruvananthapuram, April 29
The 'appam' and 'aravana', the sweet ball and jaggery dessert, which are sold as prasadam (offering) at the famed Lord Ayyappa temple at Sabarimala, are set to get a makeover from the next pilgrim season.

The Central Food Technological Research Institute (CFTRI), which provides guidance for making delicious 'saddu' and 'panchamuram', offered at the famed Tirumala Tirupati temple and Lord Muruga shrine in Palani, respectively, are now gearing up to give a new touch to the prasadam of Sabarimala temple.

The Travancore Devaswom Board has roped in CFTRI to enhance the quality, taste and shelf life of 'appam' and 'aravana', which has large number of takers.

TDB President A Padmakumar said the temple would open for the monthly puja on May 15 and an MGI between the Board and the CFTRI is expected to be signed on the next day.

A team of TDB officials recently visited the government-run CFTRI's Mysuru campus to evaluate its production mechanism. "As CFTRI is a government agency, we have to decide and finalise the terms and conditions. We hope to sign

the MGI with them on May 16," Padmakumar told PTI.

The CFTRI experts will also impart training to the temple staff who prepare the prasadam during their visit, he said. If everything goes as planned, the 'appam' and 'aravana' with the 'CFTRI touch' would be made available to devotees from the next pilgrim season, he said.

The TDB, however, has no plans to increase the price of the packed prasadam.

Detailing the changes to be made to the prasadam, Padmakumar said there may not be much change in the ingredients, but the overall taste would be enhanced. "At present, appam has a hard texture. It will become softer and sweeter. The thickness of 'aravana' will be reduced. And the amount of jaggery, its main ingredient, will be reduced to 30-40 per cent," he said.

The method of preparation and packing would be changed under the guidance of the experts who follow vacuum technology. The TDB is also mulling entrusting CFTRI with the making of prasadam at all temples under its management, to ensure quality and taste. A final decision on this regard will be taken after signing the MGI in connection with Sabarimala, he added.

Hyderabad varsity team 2nd in RBI Policy Challenge

GNAGA SRIDHAR
Hyderabad, April 29
A team from the School of Economics, University of Hyderabad (UoH), has bagged the second prize in the finals of the RBI Policy Challenge 2018.

The students - Soumyajit Ray, Atish Kumar, Pravech Koll, Madhurima Chandra - pursuing second year MA (Economics) were guided by faculty advisor Debashish Acharya.

Their topic was 'Normalisation in Advanced Economies: Implications for India.' The jury consisted of Amartya Lahiri, Director, CAFRI, Mumbai; Sanjeev Sanyal, Principal Economic Advisor, Govt. of India; and Pranjal Bhandari, Chief India Economist, HSBC.

The presentation was followed by a question and an-

swer session from the jury. The team was awarded a cash prize of ₹50,000 and a citation.

"RBI has been organising the competition for international graduate and graduate students to spread awareness on financial matters and promotion of a better understanding of monetary and economic issues."

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