



Building on trust

From being moneylenders in a sleepy township near Falna in Rajasthan to changing the Pune skyline with expansive residential complexes, the Jains have seen a dramatic change in fortunes in a little over four decades. Talking about the journey, Rajas Jain, the MD of Kumar Properties, underscores the values of trust and reliability that have transformed the company into a construction major.

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We start by tracing the beginning of the Jains' epochal journey to prosperity and renown. Rajas Jain, the co-owner of the Jains' construction business, Kumar Properties—the other owner is his elder brother Manish Jain who looks after the Mumbai market and the group's biotechnology business—tells us that the family moved out of Rajasthan to resettle in Pune, where Jain's grandfather K H Oswal founded the company in 1966. Initially into rentals, Kumar Properties rapidly expanded in scope and size under Jain's father, Vimal Kumar Jain, whose foray into commercial and residential spaces paid rich dividends, whereupon the company initially extended its presence within Pune and then beyond.

The making of a behemoth

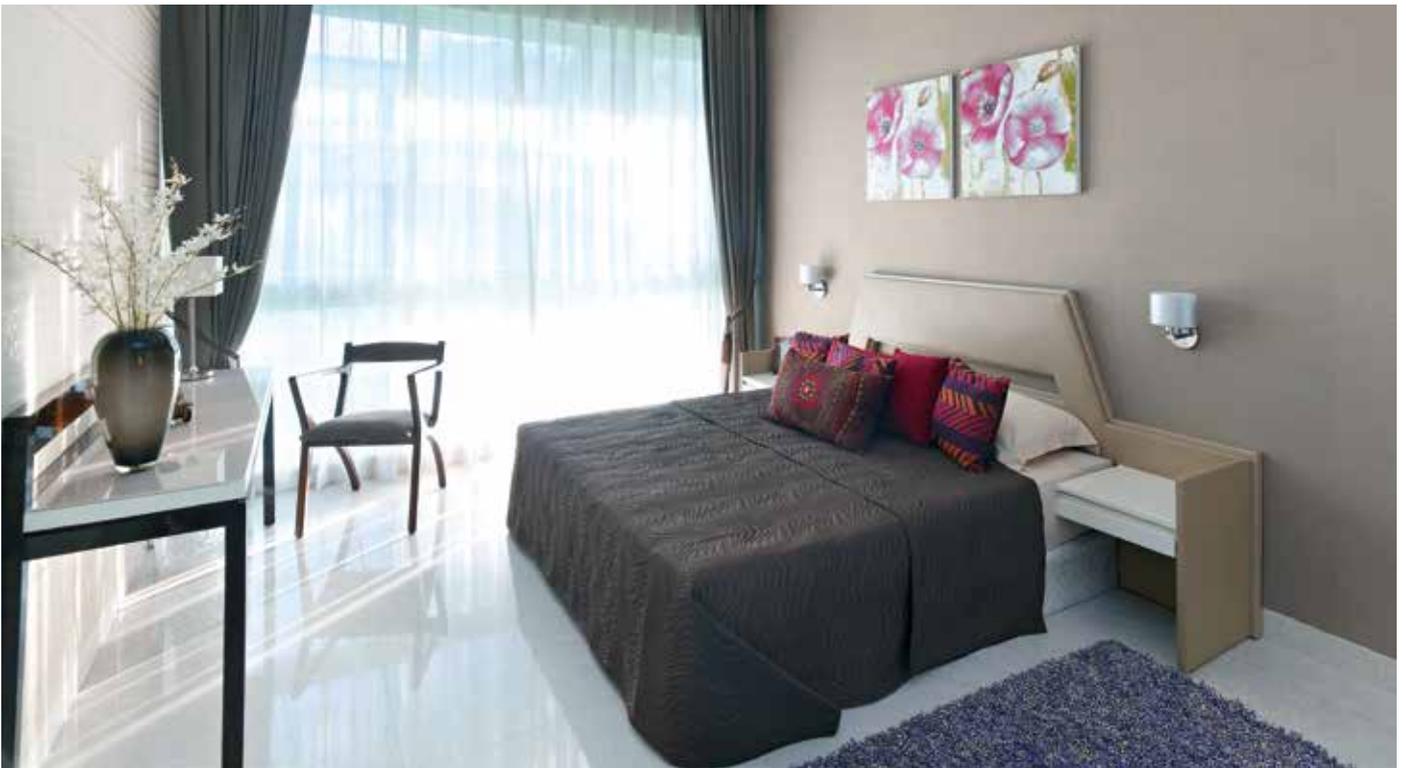
"Kumar Properties' first 20–25 years of operation was specifically Pune-based," says Jain. "As the government started opening up business opportunities, we came to Bombay, where we did quite a bit of land transactions. And then, with me joining in 1992, we went to Bangalore too, finding great opportunities in Karnataka."

Talking about his early days with the organisation, Jain reminisces about graduating in civil engineering from the MIT College of Engineering, Pune, in 1992 and joining the family business soon after. "I was sent to the bottom of the hierarchy—in the industrial world they say 'shop-floor'," says Jain, speaking of how he spent about five years at the grass roots level, working in each department. He credits his father, nevertheless, for all the invaluable lessons.

A construction behemoth today, Kumar Properties has sold over 30,000 homes till



date, apart from sprucing up the city of Pune with commercial spaces, swanky malls and IT parks. To a large extent, it is under Jain that the company has transformed into a modern set-up with radical changes in outlook and approach. Jain has infused much-needed professionalism and transparency by introducing an Enterprise Resource Planning (ERP) system. Taking the concept of homes from being mere "four walls and a *chhatri*" (as they were back in 1992) to landscaped mega complexes with modern architecture and every desirable amenity, Rajas Jain's contribution is borne out with several projects



Top and bottom: Architectural views of the Kumar Privie Sienna Rooftop pool and bedroom

that have seen successful completion. The much-acclaimed Kumar Karishma, which won the 'Best Landscape' award from the Builders Association of India in 1994, is one such example as is the Kumar Presidency (Phase I & II), which was awarded the 'Best Build Structure'.

Homing in

Though Kumar Properties has a presence in all spheres of real estate today, what Jain loves doing most is offering homes, especially to grey- and blue-collar employees. The heart-warming satisfaction that this particular socio-economic segment derives from owning a home and the trust it reposes in the builder with its money matters to Jain. In fact, it is exactly this facet of the real estate business that Kumar Properties sees as its forte and which has helped it gain the popularity it enjoys among home buyers. "If you go through our website or our visiting card, you will see the words 'Building trust and reliability since 1966' emblazoned on them," says Jain. "Real estate needs trust and trust needs real estate; because most of the things are verbal, and it is your verbal commitment which helps you in doing business to start with and finish. Secondly, it needs reliability, because real estate means lot of legal tangles and entangles, and you have to be very clear on the legal status of every property."

Jain, in fact, feels so acutely about trust and reliability that as a member of the Builders' Association of India (BIA) and the Pune Chapter of Confederation of Real Estate Developer's Associations of India (CREDAI), it has been his constant endeavour to create awareness about these values and inculcate them beyond his own company, towards the overall betterment of the real estate industry.

And what about luxury homes? "We run parallels," replies Jain. "We do budget homes, we do semi-luxury homes and also those in the absolute premium category." By premium homes, he means the Privie Residences, a newly launched range of luxury three- and four-bedroom homes in Pune, with Privie Sienna being the first of the line. To take the luxury statement a leap forward, Kumar Properties has yet another ambitious project on the anvil that would offer the most exclusive homes, where everything is imported!



The philanthropic streak

As Marwaris, the Jains have been traditionally involved with charitable works. Jain makes it a point to be no exception and is actively engaged with the Centre of Technical & Vocational Training, a Kumar Properties' initiative. It offers free civil engineering supervision courses to train and develop skills of about 50 talented children from poor families, thereby helping them to earn a livelihood and also support their families. He also extends support to Lakshya Sports, a non-profit trust engaged in identifying and developing talented sportspersons to take part in important sporting events and win laurels for the country. These apart, the group sponsors 1,000 cataract operations every year through an eye hospital affiliated with the Poona Blind Men's Association.

Beyond the world of steel and concrete, Jain lives in a joint family with his uncles and cousins—who incidentally are also a part of Kumar Properties—and, of course, his other near and dear ones including wife Prismi, son Agastya and daughter Viha. Young both at heart and age, he practises yoga and meditation and loves to party and socialise. He can jive and do the tango with as much ease as any other dance, Eastern or Western (with the exception of Bharatanatyam) and can play the drums too! Jain attributes it all to the multicultural, multi-religious milieu in which he grew up, not forgetting to tell us about the great love that the Jains have traditionally had for socialising and companionship, which he upholds with heart-warming enthusiasm. ☀

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