

*Civil Engineering Construction Contractors***Dear Colleagues:**

50 years ago the Founders of our Company, Mr. Beji Billimoria and Mr. L K Kapadia came together to commence business as construction contractors. Both came from very different backgrounds and did not know each other well at the time. They each brought different strengths to the table. But what they had in common was impeccable integrity and an immense capacity for hard work.

As a new Company, projects were not easy to secure. We were totally unknown and it was difficult initially to get clients to agree to even put the Company on tender lists let alone award a contract. But our Founders did the rounds of the clients and consultants and managed to secure two very prestigious projects which even today are structures which the Company can be proud of. The first was the institutional building for the Tata Institute of Social Sciences at Deonar. The Company simultaneously secured the contract to construct the Bombay University Clubhouse at Churchgate.

By 1964 the Company was well established. Our main strength even in those days was our excellent technical engineering capability. As a result we began bidding for projects against companies much larger than us and even secured a project for construction of a hangar for Indian Airlines at Santa Cruz Airport in competition with Engineering Construction Company (now known as Larsen & Toubro). The hangar structure required column free space of 152m x 91m at a height of over 20m and a cantilevered roof made of a continuous folded plate system supported by pre-stressed concrete suspension ties and supported on main columns designed as concrete pylons. It was the largest such structure that was constructed in Asia at the time. The unique feature was that this was executed without the sophisticated plant and machinery available today and with construction methodology which was designed and executed by the Company.

The history of the development of the Company has followed the development of the economy of western India which has been our main area of operation. In the 60's and 70's there was a great deal of industrial work particularly in the Navi Mumbai area which was then just developing. In the 80's the Company completed many commercial building projects. From the 90's and up to the current period the focus appears to have changed to multi storey high rise residential buildings. We have also ventured into new locations and established offices at Bangalore, Delhi, Hyderabad, Chennai, Pune and Dubai.

As we move into the 50th year of our existence, we must recognize the people who initiated the construction of the *structure* which is our Company. The foundation of the *structure* are our Founders Mr Beji Billimoria and Mr L K Kapadia who were soon joined and very ably assisted by Mr N C Parameswaran who is presently the Chairman of our Company. They could not have done what they did on their own and to support them they had a capable experienced and dedicated senior team who are the columns of the *structure* which include Mr D V Kulkarni, Mr A S Godbole, Mr Bejan Panthaky, Mr B N Naik, Mr C V Patel, Mr B K Shah, Mr S N Bhat and many others. There were others like Mr V G Surlekar, Mr C Vijayan, Mr S D Thakur, Mr R K Mistri and our present Executive Director Mr T Ramakrishnan who form the beams that tie the *structure* together and prevent it from collapsing.

The best way to honour and respect the components of our *structure* would be to remember and follow the values and principles on which the *structure* has been built. We must not compromise in any way on quality and we must not compromise in any way on meeting the obligations given to our clients. We have fought many a battle with our clients to defend our rights under the contract but in spite of that our reputation is high and we are well respected by our clients and generally by the business community. It is most important for us to protect this reputation and for that it is important for us to be honest and diligent in everything we do.

The hard work of excavation in rock and construction of the foundation, plinth and podium has been completed. It is now the relatively easier work of constructing the typical floors that has to be undertaken and there is nothing to stop us from expediting the work provided we plan and monitor the progress. In this our Golden Anniversary year, my colleague Mr Digant Kapadia and I pledge that we shall uphold the values and principles on which our Company has been established and shall endeavour to take it to new heights. We cannot do this on our own. We need your help to ensure that we build a monument that will be a fitting tribute to our Founders. We are confident that you will support us.

Mr. Kaiyoze Billimoria
Director



Beginning of Achievements

Heavy downpour on 24th June 2007



73 days lost due to water logging upto 8th October 2007

Progress on 16th December 2007



Progress from 9th October upto 16th December 2007

In May 2007, starting a new project called 'Orchid Ozone Mall' at Dahisar covering approx. 31 lakhs Sqft. and surrounded by the hills of National park from three sides, itself gave us an idea of what we were all going to experience at the site in the monsoon that would follow. A few early showers confirmed our fears. On 23rd June 2007, after the first seasonal downpour, it was a nerve racking experience for all of us at the site. In one night 54000 Sqmt. of area excavated upto 15 feet, was completely flooded with rainwater.

15 dewatering pumps of 15 HP. & 10 HP.

worked for 24 hours after which the first flooding was cleared by 17th July 2007. After that it was a routine cycle with flooding, dewatering 24 hours, clearing slush, raft and footing work for 10 to 15 days and was followed over a period of time.

Some times we all felt that this was like a never ending story. Out of 150 days (until 8th Oct), 73 days had been lost in flooding and dewatering. A total of 88436 HP/Hrs. of power was used by our dewatering pumps to dewater.

After 9th October 2007, work started and

under the guidance of our Project coordinator - Mr. C.V. Patel, physical progress was visible.

We were able to move ahead with confidence. Our progress till today 13800 Cum. of concrete, 1400 Mt. of reinforcement work, 13300 qmt. of slab area work has been completed. We cast our first footing of retaining wall at the mouth of the incoming *nallah* so that by the onset of the next monsoon we can complete the retaining wall of 1000 Rmt length and 7 mt. Height.

We are proud of our achievement.

Innovative World of Concrete

Ms. Supriya Sarode - Engineer (Ashok Tower)

In nature we see many wonders built due to various actions. In case of coral reefs formation at the bottom of sea, anthills built, dental plaque, one major action in all these is microbial induced precipitation.

A novel technique of deposition of calcium carbonate (CaCO_3) due to microbial action into cracks and fissures of concrete is attempted. This mineral precipitation is from the naturally occurring soil bacterium "*Bacillus Pasteurii*". Hence it is natural and free from pollution. Experimental investigation shows that compressive strength is improved. The fine cracks in concrete which cannot be sealed using commonly used sealant can be sealed with calcium carbonate deposited with

microbial action. It was observed that concrete with microbial calcium carbonate precipitated perform well in alkaline, sulphate and freeze-thaw environments. Permeability test done as per German standard DIN 1408 on concrete cubes showed that permeability reduces drastically. Advance instrumentation techniques such as X-ray diffraction and Scanning Electron Microscope help to confirm the crystal structure and chemical composition of deposition. This deposition takes place on top with few millimeter of cover concrete so voids in this region are reduced. This will ensure considerably in delaying initiation of corrosion in reinforcement of concrete sections.

From Typing Pool to HR Desk

Working at BEB

Bhushan S. Naik, (Ex. Asst. - HR)

While I cast my mind thirteen years back in time when I joined BEB, I am at once amused and elated. Amused because at the time of joining I had no clue about how an office functions and was a bundle of hesitation and trepidation. I also feel elated because, I have grown in my career and made a gratifying transition from being a typist to an Executive Assistant.

During this period I was fortunate in receiving guidance and help from numerous colleagues and also from the Management and this helped me to settle down in my job quickly. My interaction with them constantly enriched my knowledge and enhanced my job competencies. I also made it a point to experiment and innovate in whatever task was entrusted to me. This was rewarding emotionally and psychologically as otherwise a typist's job can be very monotonous. Since we had a common typing pool in our office at Wankhede Stadium, I received documents for typing from various departments. This not only helped in improving my vocabulary but gave me a better perspective of our activities. I also became familiar with many technical terms which would not have been possible if I were employed in a run of the mill commercial establishment.

I was fortunate during working at our Turbhe Railway Station Structural Roofing project. Till then my familiarity with technical words was only typographical. Here I got to see all those materials and activities in person. Plus I had an opportunity to interact with engineers from our company as well as those from Client's project team. Professionally this was a rewarding and enriching experience.

The first major breakthrough in my career occurred when I was offered the post of Executive Assistant in Human Resource Department. I was hesitant and refused the offer, because HR is a vast field of which I had no background and experience. But the faith shown and the encouragement provided by the Management and staff of the H.R. team helped me to overcome my hesitation and finally I joined the HR team.

The excellent team spirit in the HR team helped me in my new role. I can tell now with complete conviction that teamwork is the key to success of an organization and job satisfaction of the individuals. Team work also implies setting aside one's ego and working towards common goals. The secret lies in doing one's part with dedication and team spirit. Working in my new role has provided me joy and satisfaction.

At this point, I feel grateful to all my colleagues and the Management who helped in innumerable ways to make this transition.

Safety Culture and Commitment

Mr. Harshal Hirde - Sr. Manager - Safety

Traditionally the construction industry statistics have concentrated on accidents causing injury, death and long term occupational health & hygiene problems. However, in order to arrest the ever increasing number of accidents and improving the level of safety awareness amongst the employees it is essential to have a safety culture in the organization..

Safety culture is the combination of values, perception beliefs and leadership styles which lie below the surface and define the landscape. They are not easily visible without "diving" below the surface

We at M/s.B.E.Billimoria are committed to provide utmost safety to our employees over the years which can be easily identified by the visible signs of workforce attitude, behavioral change and the perception at a given point of time.

Company's Risk Control Measures:-

Having identified the hazards and their effects on the company, we need to adopt the following measures to minimize the severity of hazards.

1. **A Technical solution** where we control or eliminate the hazard by designing a new machine or process or producing some guarding measures.
2. **A procedural solution** where we devise a safe method of work, issue job instruction, introduce permit to work or restrict a task to certain operators.
3. **A behavioral solution** which involves education and training of workforce.

Safety Precautions

In lift shafts during construction

Mr. Amresh Jalali - Project Co ordinator (Planet Godrej)

As we enter the era of tall structures on a large scale, there are chances of overlooking the basic requirements related to safety particularly in lift shafts. This is more so in the light of inadequate expertise of the client's project team at various sites. The client will generally exert pressure by asking the contractor to hand over the shafts early and force the contractor to remove the horizontal platforms/nets placed at intervals along the height of the lift well to break free fall.

There is generally some confusion in the minds of site staff including the safety department looking after day to day work regarding the above subject, as was highlighted recently at one of our sites where the client's senior manager had got the shaft cleared and asked the agency installing the lifts to take over. The very next day it was found that the agency had taken over casually and was taking its own time to arrange erection of bamboo scaffolding inside the shaft thus exposing the entire shaft to risk till such time that the bamboo scaffolding was in place.

To avoid such incidents in future, all sites should ensure that:

As the construction work proceeds, the vertical openings on each floor are covered with a safety grill as per the design that has already been standardized to prevent human entry inside the shaft.

As the height of shaft (lift shafts in particular) increases, horizontal protection is provided at regular intervals to reduce free fall of any falling body / object. This should be observed irrespective of any objection from any quarter till the shaft is taken over by the client / another agency.

Therefore, the safety-in-charge should overrule any decision to the contrary by any one in line management, who may not realize the potential danger due to non-observance of the precautions for various reasons including the pressures created by client's engineers.

As the old adage goes, prevention is better than cure. The client, who overrules these precautions and allows the entire shaft to remain open throughout, should be persuaded to reverse his decision. As long as BEBL is at site, all efforts should be made to prevent such a situation.

The Safety-in-charge should stop the work if required and ensure that these safety precautions are observed by overruling everyone in the interest of safety. This not only applies to lift shafts but to all the shafts and openings. If there is an accident, everyone suffers. Let us not stand on prestige and allow ego to get the better of us.

The subject of Investment analysis changes my vision towards savings, spending and utilizing the vitamin M in an appropriate manner. What I've learnt from all the sessions of investment analysis is that "to invest successfully over a life time does not require a stratospheric IQ, unusual business insights, or inside information. What is needed is a sound intellectual framework for making decision and the ability to keep emotions away from corroding that framework".

It has helped me to answer questions like.....

- How should risk be measured?
- What is the relationship between risk and returns?
- How should financial assets be valued?
- How efficiently does the financial market function?
- What is meant by working capital management?
- What do you mean by time value of money?

Many people consider investing to be a daunting activity. They are bewildered by the profusion and proliferation of investment alternatives, rattled by the fluctuations in prices, overwhelmed by the mighty institutional investors, confounded by exotic instruments and complicated investment strategies, confused by the intricacies of the tax system and exasperated by the financial scams that periodically rock the markets.

By attending the sessions at NICMAR I have now realised, not withstanding the above mentioned concerns, that investing can be a fairly manageable, rewarding and an enjoyable experience if you adhere to certain principles and guidelines.

I would also like to inform my colleagues and staff at BEB that I've been regularly reading financial newspapers due to which I have learnt how to save as much as I can and invest in any investment avenue. But remember that your every single rupee can be $(1+r)^n$ tomorrow, where r is the rate and n is the time. Your economic well being in the long run depends significantly on how wisely or foolishly you invest.

Finally I would like to thank the entire NICMAR faculty for teaching the subject of investment very well and to the management of BEB for selecting me to join EPGPM programme.

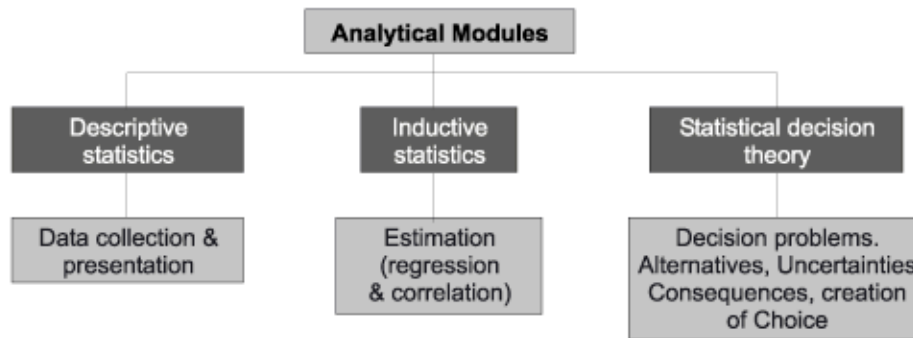
Aniruddha Kadam Site Engineer - Antilia



The Indian economy today is one of the world's fastest growing economy, in today's competitive areas a technical person can Streamline business provided he is equipped with professionalism.

Considering this need, I enrolled in NICMAR as part of M/s B. E. BILLIMORIA's OPM3 (Organizational Project Management Maturity Model) and feel I am progressing well, especially in **ANALYTICAL MODULES**.

Complexity of the business environment makes the process of decision-making difficult and the decision-maker cannot rely entirely upon personal observation, experience or evaluation to make a decision. Decisions have to be based upon data, which show the relationship, indicates trends and rates of change in various relevant variables i.e. the fields of analytical modules provide methods for collecting, analysing and meaningfully interpreting data. The classification of subject matter in the field of Analytical modules are as follows -



Statistical data constitutes the basic raw material of statistical method. This data is either readily available or collected by the analyst. The manager must be able to present the data -

- 1 in a form which helps easy grasping (eg. performance reports in graphs, chart mode)
- 2 be able to estimate quantities through observed data
- 3 make decisions under varying conditions

I am very thankful to M/s B.E.BILLIMORIA & CO LTD. for sponsoring the course for the betterment and enhancement of my career and for which I will strive with sustained enthusiasm and perseverance.



Mangesh Gursali Quality Controller - Lodha Bellissimo

First of all I am very thankful to the Management M/s B. E. Billimoria & Co. Ltd. For having providing the excellent platform of NICMAR training and having selected me as one of the students for this exciting learning.

I am really enjoying the NICMAR training and learning new techniques and ideas which are shared in training programs.

I would like to share my learning experience especially about Quantity Estimation & Billing which is taught in NICMAR training sessions by specialized faculty. In this subject we are taught how to calculate quantities of different item of civil, structural & infrastructural work by different manner which is helpful for billing procedures. We are also taught different technical points which need to be considered while calculating different quantities of items which are helpful for increasing the profit of our organization.

We were aware of how to calculate quantities, but what we learned in this program about quantity estimation in relation to the billing procedure, made us realise that our knowledge needed updating.

We also learned about Quantity Estimation software (PRO Q) which is very helpful for estimation of quantities.

Truly, the NICMAR training has greatly influenced the development of our attitude, behaviour and thinking.

Sridhar Ghasti Site Engineer - Antilia



I am currently working at the "ANTILIA" site.

Prior to opting and enrolling for the NICMAR course being sponsored to us by M/s B E Billimoria & Co Ltd., I was greatly influenced by conventional management techniques. Now after attending 5th months in E-PGPM course my attitude, knowledge and technical know-how has been polished and it has also contributed to a change in my personality.

During the 1st Tri-mester, all subjects have been very useful and will enhance our approach towards overall Project Management.

In the second Tri-mester following subjects are included:

- 1 Analytical Model of Decision making.
- 2 Investment Analysis.
3. Quantity surveying and billing Procedure.
4. Computerized Project management.
5. Construction Quality Management.

As far as the subject of Quality Management is concerned, it has covered ISO 9001:2000 requirements such as Control of Document & Record, Process Manual (PM), Quality System Procedure (QSP), Quality Manual (QM), Quality Plan (QP), Work Instructions (WI) etc. in great detail.

Regarding the quality of concrete work, Our Professor explained indepth with practical examples. This knowledge is very useful in day to day work.

1. Testing & checking of concrete ingredients.
2. Correct method of placement of concrete.
3. Proper use of vibrator to avoid defective concrete.
4. Cube casting and testing procedure for correct result.
5. Importance of curing to achieve good strength of concrete.

Golden rules of Quality Control:

1. The TOP MOST MAN in the organization must be convinced that **quality is a MUST**.
2. The reporting system of QC Department must be direct to the TOP MAN.



R. P. Rawool Site Engineer - Planet Godrej

I have been associated in the organisation for fourteen (14) years, and attended many workshops and seminars, which our company has graciously sponsored for all of us, and one of many is the latest one, i.e. EPGPM course. This course has really helped me to grow as an individual and also taught me the finer aspects of Project Management as well as commercial knowledge.

As one of the professors commented "You are attending my class and by the time you complete my class you shall be world class". This sentence has motivated and inspired me to such an extent that I feel more confident in handling my responsibilities now.

In particular, I would like to discuss about M.S. Project, which has been part of our ongoing course. Initially, I used to feel that the planning of a project is done with respect to the activities at site, but, then it became very clear that the M. S. Project also teaches the following.

- (a) Resource allocation for a single project.

- 3 Every Engineer, Supervisor and Worker in the project team plays a vital role in the QC and hence it is important that everyone is aware of the QC system and inspection procedure.
- 4 **QUALITY** must always be given preference over **SPEED** and **ECONOMY**.
- 5 Timely inspection and timely corrective action thereafter can be the key to a successful QC system.
- 6 Good Quality construction cannot be carried out by using poor quality materials but it is often possible that poor construction is done using good quality materials.
- 7 QC inspector must not only be skillful enough to point out non-conformities but he must also be capable enough to give suggestions to resolve them as well. He should also be able to give suggestion to prevent non-conformities in future.
8. Ignorance, negligence, carelessness and greed lead to construction failure. Hence, a QC inspector must be very watchful, must have a good technical knowledge and must be very alert.
10. Totally reject the first concrete member which is found to be unacceptable.
11. Essential material testing and concrete testing must be carried out at site.

Professor covered the concrete mix design (CMD) procedure of Ambuja Cement. She explained thoroughly how to design concrete of required strength at site by using proper proportion of material like cement, sand, metal and water cement ratio.

The many booklets and reference data given by our Professor are most valuable for concrete mix design. These lectures, supported by Audio-visual slides, elaborated the reason why a failure could take place and how to avoid reoccurrence of the same. These lectures were invaluable and the knowledge gained will always remain with us forever

I am thankful to M/s B E Billimoria & Co Ltd.. for giving me an opportunity to attend this course and from this education, I will do my very best to deliver maximum output towards our company.

- (B) Cost of Project and activities.
- (c) Resource allocation for many projects that are simultaneously going on.
- (d) Making a list of responsibilities, department wise, of all concerned personnel at site.
- (e) Project Monitoring on a regular basis.
- (f) Allocating different rates for labour, materials etc. which may vary during the course of the project and cost of corresponding activities.

In brief, the subject should be known to all who are involved in planning as this is the basic tool for Project Management.



Learning Organisation

CREATION THROUGH CHANGED STRATEGIES, STRUCTURES AND ORGANISATIONAL ARRANGEMENTS

Aloke Bandyopadhyay, (V P - HR)

The dynamic and turbulent environment in which today's organizations are working is considerably different from that of the past. Boom in infrastructure, entry of MNCs in many areas and the fierce competition have compelled today's organizations to re-think about their approaches in managing their resources, particularly Human Resources, and making the organization more and more cost effective. Construction companies are growing almost at geometric progression rate.

An Organisation that has developed continuous capacity to adapt and change is known as Learning Organisation. Every organization, that way, is learning but what differentiates one from the other is the variation in their strategy, ability to create learning environment, the intention and the effort. Organisational learning is a process through which knowledge is internalized and cumulative knowledge base is built. A strong knowledge base is created through communication, interactions & sharing information achievement / failure amongst different units / projects within the organisation and through linkages with the external world.

Learning is not an automatic process. The question is why should an organization make efforts at learning? In what way does it help the organization in its performance? How, after all, can an organization improve without learning something new? In the absence of continuous learning, companies and individuals simply repeat old practices. Change remains cosmetic and improvements are either fortuitous or short-lived. Through the process of learning, organizations develop capacity to innovate and also build the knowledge base to assimilate the external knowledge for their own benefits. The technology, design, processes could be duplicated but what cannot be easily imitated is this internalized knowledge, skills, and practices that an organization develops over a period of time.

BASIC DIMENSIONS

There is a great deal of variation in organizations (small, medium or large) in terms of their learning abilities, intent and the effort. Depending upon the strategy, to be a market leader, a follower or an imitator, an organization would follow a particular pattern of skill development and organizational learning. This would broadly set the boundary in terms of strategy for human resource development, sustenance and retention. The level and nature of skill development in organizations follow the various patterns of learning. The basic dimensions, to be fulfilled by any organization, irrespective of its size and business volumes, to become a Learning Organisation are depicted as follows:-

The vision of the organization should be

shared and agreed by the members of the organisation.

The communication in the organisation --- both vertical and horizontal --- should be open and without fear & criticism.

Inter and Intra departmental co-ordinations and co-operations should be enhanced for maintaining better inter personnel relationship which in turn help achieving organizational objectives.

Old ways of thinking and standard of doing work in the organisation should be modified to keep pace with the time.

People should sublimate their personal self-interest and fragmented departmental interest to work together to achieve organization's shared vision.

LEARNING AND ORGANISATIONAL ARRANGEMENT



In the present context, an organization's competitive strength is determined by its ability to create, acquire, process and assimilate knowledge, in a way different from that of its competitors. There are several ways of learning - Single - loop learning or Double - loop learning. In single - loop learning organisations learn when they get stuck. It is like an error detection and error correction methods of learning. Double loop learning, on the other hand, re-evaluates the objective of the organization, its business strategy and the values, belief's and culture surrounding them. It is proactive and multiple.

The learning can be in terms of self learning (learning by doing) and through interaction (formal educational & organizational training). While learning by doing helps in improving the existing knowledge base, formal education & training help in increasing productivity, controlling wastage, improving quality, saving cost, eliminating time loss due to accidents and completing projects in time within budget.

Another very obvious aspect has been the organization's interest in expansion and that too in the same area, to consolidate their market position. For that they make investments not only in machinery but also in the manpower by attracting competent manpower, developing them and making effort to retain them. through sourcing of technology and also through special operation specific training to their manpower.

LEARNING BASED ON ORGANISATION'S STRATEGY AND STRUCTURE

How an organisation can be changed to make

it into a continual learning ? What is the role of managers both line as well as HR - in making an organization learning organisation ? What should be the strategy, structure and culture of an organisation to make it a Learning Organisation. The widely accepted three steps that can be followed are :

Establish a Strategy - Management needs to make explicit commitment to change, innovation and continuous improvement.

Redesign the organization's structure - The formal / traditional structures are serious impediments to learning. By flattening the structure, eliminating or combining departments and increasing the use of cross functional teams, interdependence is re-inforced and boundaries between are reduced.

Reshape the organization's culture - The learning organizations are characterized by risk taking, openness, and growth. Agreement is not so important as openness. All the paradoxes, conflicts and dilemmas are to be brought in open. Collective intelligence is more than the sum of the individual's intelligence.

For an organization to grow and to be a market leader, commitment towards creating learning environment becomes very essential. The focus would be to make an effort to develop competence at all levels across organization to have competitive advantage. Only competent and multi-skilled manpower can adapt to changes very fast. Job rotation can also be meticulously followed as a multi-skilling process.

CONCLUSION :

It has been observed that the learning of an organisation varies depending upon the organization's strategy, its requirement, investment capability and resource availability. Learning is more at the individual level mostly in tiny firms where they are operating at the lower end of the technology. Resource constraint and lack of will to grow has restricted their expansion and diversification in the same area. But the small and medium scale organizations, who want to diversify and grow, the learning must be internalized at the organisational level. The country's growth has a direct bearing upon these organisation's growth and expansion. In such growing organisations human power needs to be treated as resources and investment is to be made to train and retain them. So, both in the tiny firms and in the small and medium scale firms learning takes place but the difference is of the type, nature and level of learning. Hence, there is no escape but to create a learning culture in the organization to make it dynamic, vibrant and competitive for its existence and growth.

NOT TOO SURE WHERE TO INVEST? HOW TO REDUCE TAX?

Personal Tax Planning

BEB Project Monitoring Cell (PMC)

Did you know that you can save tax by simply structuring your salary in the right way?

"Structuring your salary is the first and foremost thing to be done, even before you start working in an organisation. This will at least ensure that when you get your pay slip there are no nasty surprises in store for you, in terms of tax,"

But before you begin structuring your salary you should know which part of your salary gets the axe on the tax.

Save Tax but no need to Invest !!

Exemptions available from Salary Income.

> HOUSE RENT ALLOWANCE (HRA)

In respect of HRA, the least of the following is exempt from tax :

- (a) 40% of salary (50% for Mumbai, Kolkata, Delhi and Chennai).
- (b) HRA for the period the house is occupied by the employee.
- (c) The excess of rent paid over 10% of salary.

For this salary means Basic salary.

> MEDICAL ALLOWANCE

Reimbursement by employer of amount spent by the employee in obtaining medical treatment for himself or any dependent member of his family, from any doctor, not exceeding in the aggregate **Rs.15,000 in a year**, subject to the submission of bills.

> CHILDREN EDUCATION ALLOWANCE

Education allowance of Rs.100 per month per child for up to 2 children. For getting this allowance you have to give details of your children or child and a Xerox copy of your ration card to the HR department.

> HOSTEL ALLOWANCE

In case the children are in hostel, the exemption available is Rs.300 per month per child for up to 2 children.

> LEAVE TRAVEL ALLOWANCE (LTA)

LTA is paid for meeting traveling expenses incurred by an individual, for himself & his family members while on holiday in India. The amount of exemption depends upon the mode of journey. This exemption is available in respect of 2 journeys undertaken in a block of four calendar years

> TRANSPORT ALLOWANCE

Transport allowance for commuting between residence and place of duty is exempt up to Rs. 800 per month.

> PROFESSIONAL TAX

Professional tax paid by a salaried employee (Max 2,500 p.a.) is deductible.

> GRATUITY (For employees covered by the payment of gratuity act)

Gratuity received is not taxable up to lowest of the following:

- i) 15 days salary based on salary(*) last drawn) x no of years of service. Or
- ii) Rs 3,50,000/- Or
- iii) Actual amount of gratuity received

*Note: Salary for above purpose means basic salary

Need to Save Tax? then Invest....

DEDUCTION FROM INCOME FOR TAX PURPOSES

For getting deduction from taxable income following investment can be made u/s 80C and maximum investment permissible is **Rs 1,00,000/-**.

A. Type of investments (u/s 80C)

- > Life insurance premium (subject to maximum 20% of sum assured)
- > Contribution to Statutory / Recognised Provident fund
- > Contribution to Public Provident fund (PPF).Maximum amount of investment is Rs 70,000/-
- > Subscription to National Savings Certificate (NSC) VIII issue.
- > Contribution to Unit Link Insurance Plan of UTI/LIC Mutual Fund
- > Subscription to notified units of Mutual Funds.
- > Amount paid as tuition fees for full time Education to College/University/ Educational Institution.
- > Repayment of principle amount of housing loan. Loan must be taken for acquisition or construction of a residential house property.
- > Fixed deposit for 5 years or more with nationalized banks or schedule banks.
- > Contribution to notified pension fund setup by Mutual fund or UTI.

Investment in approved Equity Shares/ Debentures in a public company engaged in the business of Infrastructure/Power Sector.

DEDUCTIONS AVAILABLE FROM HOUSE PROPERTY:

Interest paid on housing loan is deductible u/s 24 up to Rs 1.5 lakh on self-occupied property.

B. Medical insurance premium (u/s-80D)

A deduction up to **Rs 15,000/-** paid as medical insurance premiums on the health of an assessee, the assessee's spouse, dependent children or parents is allowed.

Where an individual has insured a senior citizen (dependent parent), a higher ceiling of Rs 20,000 is available

C. Interest paid on loan taken for his/her **higher studies** is allowed as deduction u/s 80E.

D. Donation (u/s-80G)

Donation made to **approved institution** is allowed as deduction up to 50% of amount donated.

CALCULATE YOUR TAX

Tax Slabs

Assessee Limit (in Rupees)

Male assessee

(Age below 65 years): 1,10,000/-

Woman assessee

(Age below 65 years): 1,45,000/-

Senior Citizen

(Age 65 years or more): 1,95,000/-

Tax Rates (in Rupees)

Income range	Rate of Tax	Education cess
From 1,00,001/- upto 1,50,000/-	10%	3% of Income tax
From 1,50,001/- upto 2,50,000/-	20%	3% of Income tax
Above 2,50,000/-	30%	3% of Income tax

Surcharge : If net taxable income earned during the year exceeds Rs 10,00,000 (Ten Lakh) surcharge of 10% is leviable on Income tax.

Thus any one whose total income during the year exceeds Rs 10,00,000/- has to pay tax @ a rate 33.99% (30+10%=33+3%=33.99%).

Disclosure of details to employers

It is necessary for the employees to give their estimated investment details before the beginning of the new year and submit proofs of investment latest by the 1st of February.

Mumbai, Pune, Bangalore, Hyderabad, Chennai, U.P.

Project Update

S. N. Bhat, General Manager- Operations

RESIDENTIAL

'Mahindra Splendour' at Bhandup, Mumbai - 5 towers with 2 level parking and stilt . 2 towers having 32 floors each and 3 towers having 21,23 and 25 floors each

'Crescent Court' at Greater Noida, Uttar Pradesh - 3 towers with double basement, ground + 22 floors and 2 towers with double basement, ground + 6 floors

'Antilia' a private residence at Altamount Road, Mumbai - with double basement, stilt + 27 floors

'Ashok Towers' at Parel, Mumbai - 3 towers with ground + 30 floors and 1 tower with ground + 51 floors and 3 levels of podium

'Planet Godrej' at Byculla, Mumbai - 5 towers with part podium, 4 towers with 48 + 3 floors and 1 tower with 48 + 3 floors

'Ashford' at Lower Parel, Mumbai - 2 towers with 23 floors each, 2 level parking and an in-house amphitheatre

'Lodha Grandeur' at Parel, Mumbai - basement and ground + 27 floors

Regency Park Tower' at Thane - stilt + 23 floors

'Lodha Bellissimo' at Lower Parel, Mumbai - 3 level podium and stilt + 50 floors

'Mantri Green' at Sampige Road, Bangalore - 4 towers with ground + 16 floors, 2 level penthouses with 4 basement each

'Concorde Manhattan' at Doddathoguru village, Bangalore - 5 towers with ground + 14 floors and 2 basements

'Aparna Sarovar' at Kanchagachidowli village, Hyderabad - 5 towers with ground + 19 floors and 2 basements

CORPORATE

'Godrej Eternia' at Shivajinagar, Pune - stilt + 10 floors

'Brigade Gateway' at Malleshwaram, Bangalore - double basement and ground + 28 floors

UTILITY

'Orchid Ozone' Mall at Dahisar, Mumbai - with 2 basements and ground + 2 floors

'Brigade Gateway' at Malleshwaram, Bangalore - multilevel car parking

'UPAL' Mall at Lucknow, Uttar Pradesh - with 3 basements and ground + 6 floors

Hospital and Medical College at Chennai with ground + 3 floors and ground + 4 floors respectively

INDUSTRIAL

'Raptakos Brett & Co. Ltd.' at Thane - civil, structural and plumbing work for R&D facility and manufacturing plant



'Orchid Ozone' Mall at Dahisar



Lodha 'Grandeur' at Dadar



'Ashok Tower' at Parel



BUILDING Relationships



B.E. Billimoria & Co. Limited

Civil Engineering Construction Contractors

BRANCH OFFICES

Bangalore

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