

MUDAR PATHERYA



A LAPSED SPORTS WRITER WHO'S FOUND FAITH IN INDIA'S CORPORATE PHILANTHROPY

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Putting the 'social' in business

How one man's empathy towards slum dwellers set the foundation for Mumbai's biggest redevelopment firm

In India, corporate social responsibility is perceived as a byproduct of business success. This has been true for every company whose CSR engagement has been reviewed in this column. Except for the one company to whom today's column is dedicated.

These are some of the reasons that make this company a case study:

In most companies, the CSR budget is carved out as a nominal percentage of the bottom line; at the company reviewed in this column, it is the investment that goes into the business.

In most companies, CSR is something that you institutionalise under fashionable words like 'corporate focus' and 'verticals'; this company, after a decade of being run virtually like an open book (meaning anyone can come in and ask for practically any kind of assistance), is focussing on skill development over the last one year.

In most companies, CSR is the afterthought compliance delegated to an anonymous executive; at this company, social responsibility is driven top-down and is integral to the company's existence (so no CSR means no existence model).

So what makes this company different?

The story goes that a certain Babulal Verma came from rural Gujarat to seek his fortune in Mumbai in 2003. Since he possessed reasonable construction experience, his simple calling was property development. However, since he did not quite possess a rich uncle's legacy, he sought a window of opportunity in the sector which was most deliberately overlooked — slum redevelopment. Because the larger parcels were beyond his resources, he settled to buy out the redevelopment rights of a Parel slum. And since he needed to acquaint himself with the mechanics of this messy segment of Mumbai's real estate sector, Babulal did the obvious — spend day after day on site to convince slum tenants to buy into his dream of a redeveloped property. In short, agree, vacate and wait.

This is where Babulal's story takes a fascinating turn. He spent every day at the Parel slum. Even as he would be convincing a slum tenant to vacate to give him adequate time to redevelop the property, an unexpected film began to play out in front of him: someone's cataract needed to be



Babulal's firm is arguably the largest real estate development company in India's financial capital

funded, someone's daughter needed advice on job prospects, some slum youngsters needed academic alternatives appraised, a widow's rant needed to be patiently attended to and a slum couple needed an agony uncle to resolve their marital conflict. Babulal didn't only have the time for this, but he also possessed the money. And he didn't just possess the money, he was reasonably networked to make things happen with a single telephone call.

Gradually, word began to go around. Even though this fellow had no track record of handing over a single redeveloped apartment, he was a bhala manoos. The verdict: he could be trusted.

The result: 28 slum tenants vacated in three

months and Babulal created a showpiece eight-storey property in 10 months even before the corresponding high-end property was completed. The awed whisper went around: this fellow is different.

Babulal moved into his second slum redevelopment project soon after — a 100-tenant slum in Dadar. There was every reason to decamp: slum disbelief, troublemakers and scale. Babulal got down to what he had a gut for, which was not discussing building plans, cement quality or resale price, but planting himself in the heart of the slum, absorbing its grim reality, engaging one-on-one with tenants, understanding each family inside out, witnessing how Rs 100 was the critical difference between life and death, and utilising a sizeable share of the profits from his Parel project to admit long-suffering patients into intensive care unit.

Gradually the bandwidth widened: Babulal Verma was being sought for his advice on a prospective bride, arranging jobs and putting in a word for school admissions. Besides, someone from the redeveloped Parel slum casually dropped in to say that this developer could be trusted, eyes closed. In 30 days, the entire Dadar slum had vacated en masse for Babulal Verma to embark on the project — this time completed in 18 months. Word started to go around: this philanthropist was also a good businessman.

The remarkable twist in this story? The man who listened patiently to widow rants while trying to earn a modest profit in real estate's messiest segment and who kept going back to the slum dwellers to whom he had delivered years ago is today the uncrowned king of Mumbai's slum redevelopment segment. His scale is staggering: over the next few years after that, Babulal is expected to have delivered 38 slum redeveloped properties, benefited 2,50,000 families and created property wealth running into thousands of crores. His company is arguably the largest real estate development company in India's financial capital.

So the next time you see that Omkar Developers' 80-storey Worli pencil going into the clouds, remember that it all started with a man saying, "I am going to get *tai* immediately to the hospital."

ASIDE

Thai town holds five-star feast for monkeys

It is a feast fit for a monkey king. On Sunday, the central Thai town of Lopburi put on a five-star banquet for its hundreds of macaque inhabitants.

Lopburi has been holding an annual feast — part merit-making tradition and part unabashed tourist attraction — for its monkeys since the late 1980s.

This year's feast featured a smorgasbord of fruit that was quickly demolished by the hungry guests who squawked and tussled as they gulped down their feast, much to the



The town has been holding the annual feast since the 1980s

delight of a horde of distantly related human onlookers armed with cameras.

While Thailand is an overwhelmingly Buddhist nation, it has long assimilated Hindu traditions and lore from its pre-

Buddhist era.

As a result monkeys are afforded a special place in Thai hearts thanks to the Hindu monkey god Hanuman but the inhabitants of Lopburi take their love for monkeys to a whole new level.

The festival takes place on the ruins of Phra Prang Sam Yot, an 800-year-old Khmer-era Hindu temple.

"There was lots of food to choose from and they were attacking each other and running around and jumping on people," said Amanda, a tourist from the United States. AFP

» Going down memory lane

Balakrishnan wrote us on our **feedback email** after reading our story *The Goddess Meenakshi of Madurai* on November 27: "Being born and brought up in Madurai, the Sunday Read took me back almost 60 years in time to the point when I started realizing why things happened the way they happened. Not just us, older generations should be aware of our rich heritage but the current generations should also be able to appreciate the culture we have proudly inherited. Great story, Devdutt! Keep it going."

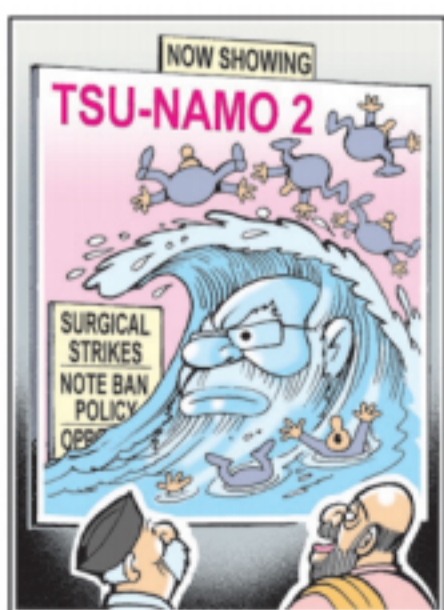
» Remembering Ritwik Ghatak

After reading our story *Ghatak's Unsung Hero* on November 27, **SK Chakraborty** wrote us on our **feedback email**: "The article on Ritwik Ghatak took me back to my student days when I watched *Meghe Dhaka Tara* (1960). Only after I watched the movie did I understand the real plight of East Bengal's refugees, who lost everything when India was divided. I went on to see more of his movies including *Jukti Takko Aar Goppo*, *Titash Ekti Nadir Naam* and *Ajantrik*. Ghatak was obsessed with the idea that the two Bengalis would meet again and that came out in many of his films. However, since he was anti-establishment, he never got the recognition he deserved. Predicting his fame, he said, "I will only be recognised after I die." It pains me to say that even now, many are unaware of his excellent contribution to Indian cinema."

» Lessons in working as a team

Responding to our report *Judges not being appointed: CJI; Beg to differ my Lord: Minister* on November 27, **Vinod C Dixit** said on our **feedback email**: "The CJI's frustration is understandable. An increase in the number of judges is long overdue. It is not only poor judicial strength, but also delay tactics, adopted by a section of lawyers, especially in the lower courts. It is not a one man show to put the judiciary on the right track. The executive and judiciary must work collectively to address the issue."

JUST LIKE THAT | AJIT NINAN



Where there's a will there's a wave.

MIRROR ON TWITTER

@dineshjoshi70

Simply brilliantly written by @devdutt-myth. You bring out the life in mythology Sir. Must a read for all 'The Goddess Meenakshi of Madurai' (MM, November 27)

@PoojaBD

Loved the handy list of calorie count & best picks when #eatingout by #AnjanaVaswani #food #cheatday 'The Weightwatchers' Cheat Sheet' (MM, November 27)

@sumu76in

Kejriwal decimated by @suhelseth in his imitable style. Made for a good Sunday morning read. 'Where Rogue is the New Normal' (MM, November 27)