

**W**ay back in 1985, S. Ram Reddy, a Master of Architecture, started SMR Shelter Group (Architects, Engineers & Interior Designers) focusing on designing and supervising of multi-storied residential, commercial buildings, factories, nursing homes, residential bungalows, school buildings and hostels, residential colonies, interiors of showrooms and offices. After eight years of steady and successful growth, the company set up its own construction venture company in 1993. With 45 completed projects in twin cities Hyderabad & Secunderabad and Bangalore, under its belt already, the company is well entrenched



among the leading construction companies in South India's most happening cities.

"Initially when we started in 1993 we were doing single project at a time upto 1996," recalls S Ram Reddy, Chairman & Managing Director of SMR Builders Pri-

vate Limited, in an interview to *India Post*. "From 1997 onwards we started doing more than one project at a time. At that point of time to support our multiple construction activity, we started our

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sister concerns like SMR Cements Pvt Ltd, SMR Transport Division, Pruthvi Raj Chits Funds

& Finance Pvt Ltd. In this juncture we expanded our construction from the twin cities to Bangalore."

A glimpse of the current ongoing projects being undertaken by the company in the IT hub of Hyderabad is evidence enough

of its rapid growth. A number of high profile projects are coming up in the Hi-Tech City, including SMR Vinay Acropolis over a built up area of 0.32 million sq.ft., SMR Vinay Classic (0.05 million sq.ft.), SMR Vinay Prangan (0.08 million sq.ft.) and SMR Vinay Techno Polis, (0.23 million sq.ft.). And then there is SMR Vinay City in Miyapur (0.60 million sq.ft.) and SMR Vinay Heights in East Marredpally (0.05 million).

Among the upcoming projects in Hyderabad, three are coming up at Mettuguda and one on Banjara Hills.

Not surprisingly, NRIs have been steady clients of SMR projects. "NRIs' segment is substantial in buying residential flats, but they had never been a partner in the development activities," explains Reddy. "Today Hyderabad is a software hub and most of the people are software engineers abroad. This segment is looking at Hyderabad very seriously as an end user and there is a lot of potential especially in housing sector where we are the major players."

The company has three on going projects in the Silicon City of Bangalore - SMR Vinay Harmony in Banaswadi main road (0.08 million sq.ft.), SMR Vinay Vatika in Maruthi Seva Nagar (0.04 million sq.ft.) and SMR Vinay Regency on the Ring Road, Banaswadi (0.05 million sq.ft.).

And in the pipeline are six upcoming projects in Bangalore - in Benhergutta, HSR - layout,



S Ram Reddy

BEML - Layout, Hunner, Hudi and Frazer Town.

Quite obviously, the fast growing real estate sector in India has been going through its own sets of changes in its evolution process moving from small

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bungalow type constructions, which were very popular earlier to towering buildings that have changed the skyline of the metros.

Explains Reddy, "Since housing has been always in demand, this sector has seen a develop-

ment from a low rise building to multi-storeyed building in metros for want of open space, recreation facilities, community activities etc. On the other side commercial complex like malls and multiplex are mushrooming in the metros and in happening places like Hyderabad and Bangalore. As far as the satellite township concept is concerned, it is an in-thing in India but is yet to catch up in peoples' minds due to lack of basic infrastructure and employment sources."

Talking about the recent movements in the real estate sector, Reddy says, "In the recent election there has been a change of government in the State and at the Center. This has slowed down the real estate activity for a short period in general. It (the activity) was again picked up by the State Government and its policies of continuing with the previous Government's schemes.

We continue to do normal business without any difficulty because our buyers are mostly own users and not investors and also due to our standing in the market."

From a downturn a few years ago, the real estate sector has recovered quickly to put itself on the growth track again. "In India the recession was there years back in cities like Delhi, Mumbai, Calcutta and Chennai," says Reddy, adding, "but on the contrary, Hyderabad has never witnessed recession and it is proven to be a steady growing market."