

Easier doing business in Goa than certain states: Mutreja

Sameer Mutreja, the man behind yet another luxury housing project in the state speaks about the reasons behind the decision to build in Goa and the challenges of conducting business in the state. **Ajit John** met with him and discussed this and several other issues.

HERALD: Why did you decide to start a project that focussed on the upper end of the market?

SAMEER MUTREJA: We wanted to go upper end, we were very clear in our mind on that score. We did the calculations and we realised that large number of people from the growing middle class wanted to move up. Buy that new car and a better apartment. Many people were looking for that second house out of town or in a place like Goa which traditionally attracts people from all over the country to either settle down or to come over during the festival season.

We decided that this market could be tackled and we would create a project that would have a very limited number of villas, 14 in this case which would be ideal for people who either wanted to get out of the rat race or wanted to have a second home.

HERALD: What are the challenges in Goa while trying to create such a project?

SM: This is our first project here in Goa. It is always tough to find the ideal plot of land in the state with the dimensions you want. We wanted something that was as in this case in the hills. In Goa there are so many laws and every builder is looking for land. It gets tough. When we commenced work on our project, there was a lot of thought that went into it. We built according to the contours of



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the hill. We were very careful. We planted 200 more trees to make it green.

We intend to hopefully make the owners of the villas responsible for these trees. There are challenges in doing business yes but that comes along with doing business in the country. I can say it is easier conducting business in Goa than in certain states in the country.

HERALD: Who were you targeting when you decided on this project?

SM: We were clear that we would be very specific as to whom this project would be for. We have sold 7 villas to senior corporate executives based in Delhi.

Our cheapest villas are priced at Rs 3.5 crore and the most expensive one is Rs 7.5 crore odd. We want people of a certain mindset to stay together so that people are comfortable. These villas are fully furnished.

We had an international interior designer to help create a certain mood in these homes.

There was tremendous word of mouth publicity in Delhi. Given the budgets involved we did not focus on the Goan market. Over a period of time the flats began to move and we are happy with the pace. We have rain water harvesting and we have a consultant coming in to look at solar power also as an option.

HERALD: What are your plans for the future?

SM: We are looking at retirements homes, villatels and with this project if we have a positive response from 8 owners in this property this could be turned into a villatel.

The owners will have a certain time during the year when they can stay in their property and the rest of the year guests will be able to rent these facilities. Will see how it all goes.