



Mofatraj Munot

Chairman, Kalpataru Group

Date of birth: Oct 4, 1944

Employee strength: Over 6000

Success mantra: Success can never be attained single handed. It is a collective effort. Take along everyone who contributes to your dream, in their individual capacity and keep walking.



Fulfilling every customer's wish

Naming his company after a mythological tree that grants a wish, Mofatraj Munot of the Kalpataru Group has been working round the clock to grant every customer's wish

By Pooja Biraia

When 68 year old Mofatraj Munot picks up his pen it is not always to ratify a contract or sign a cheque, Munot loves to delve now and then into poetry. Probably that's the one thing that not many know about this first generation entrepreneur and founder of the prodigious conglomerate Kalpataru Group, which has an annual turnover of approximately Rs 6300 crores. "I love reading and writing poetry in Hindi and Urdu and it is especially when something has touched me, that I put my thoughts on paper," says the 68 year old who also enjoys reading philosophy, when he isn't attending boardroom meetings and discussing projects. Munot is the man behind the success of the group which has emerged as one of the country's foremost real estate developers, with approximately 80 projects executed and another 25 million sq ft under development. Today, the group under his leadership and guidance has diversified into real estate development, engineering, procurement and construction (EPC) in power transmission, civil contracting and infrastructure, property and facility management and logistics and warehousing services with operations in over 32 countries across continents. Even then, the company's main focus has always been real estate, "I love creating buildings. It's my passion," says Munot. He is now planning to further expand the construction business, and make the company's presence felt outside Mumbai. "We are now present in Mumbai, Thane, Pune and the Mumbai-Pune corridor, but we are further exploring options and have acquired certain properties in Nagpur, Ahmedabad, Indore, Jaipur, Hyderabad, and Chennai. Our immediate goal though is to turn land acquired in Thane, into a world class township project," states the visionary.

My inquisitiveness gets the better of me and have to ask him, how the name Kalpataru came to be, what I really want to know is, unlike most of the family owned real estate companies that dot Mumbai's skyline, why did he choose not to attach his family name to the company? "I didn't believe in a name that would be limited to me or my family, even though at the time all developers, big and small, called their companies by family names. The group, what it is today, is the result of collective effort; hence it has grown into an institution." Kalpataru in actuality is the name

of a mythological tree that grants you a wish; I decided to go ahead with it." And true to its name, Kalpataru granted him his wish, by landing him numerous projects and assignments in both Mumbai and Middle East. Moving on, I ask him what does he feel about property prices in Mumbai that seem to be increasing manifold, making it that much more impossible for the average Mumbaikar to own a flat. He is quite blunt and assertive when he explains, "To own a house was a dream even fifty years back, just as much as it is now. It however is important to highlight that owning a dream home has actually become more affordable as compared to earlier when it used to be calculated almost 12-15 times of your annual salary as compared to now when the average has reduced to 5-6 times. But a major part of the problem of high prices can be ascribed to approval delays and such low plot development potential that supply in effect is not meeting the demand. The current prices of flats could have come down, but for the delays of almost two years in getting certain approvals, because of which the project gets loaded with the cost of interest which in turn is added onto the final price."

MY WISHLIST FOR MUMBAI: The non-transparency of dealings and delay in approvals is causing a huge cost hence I wish that these hurdles are taken out. The government has to step in with some positive measures by enhancing the city's infrastructure

His solution to the problem is simple and finds an echo in the concerns of the entire industry. "We need a systemic change in the way projects are approved. Also the city's FSI should be increased and incentive should be given for redevelopment of all buildings."

On the sustainable development front, Munot leads us to believe that Kalpataru manages the responsibility very professionally and with a lot of regard for nature. "Most of our buildings are green buildings. We have a full-fledged department which right from the stage of conception of the project to its execution has to take care of making the building green, whether it's in



Kalpataru Gardens, Kandivali (E), Mumbai

design, projection, windows, orientation of the building and the material, etc.," he relates. "However," he adds, "There will always be a need to strike a balance between development and environment, but it has to be a reasonable trade off." We couldn't have agreed more.

COMPANY BACKGROUND:

Kalpataru Group was established in 1969 and Kalpataru Limited, the flagship real estate company of the group, is one of the leading real estate development groups in India. The focus has been on the development of premium residential, commercial, retail, integrated townships, lifestyle gated communities and redevelopment projects primarily in the Mumbai Metropolitan Region and Pune.

INNOVATIONS BY THE GROUP

- **Kalpataru Square** is the 1st building in Asia and 6th building in the world to get Platinum certification LEED (C&S) v2.0 by US Green Building Council.
- **Kalpataru Horizon, Worli-** is first of its kind where 1st residential floor starts at the 14th level so that every flat gets a sea view. Each tower sports a swimming pool at a higher level (26th floor).
- **Kalpataru Synergy, Santacruz (E)** - is a modern corporate centre and is first of its kind to have triple basement.
- **Kalpataru Habitat, Parel-** has an independent car parking building and sports facilities like golf putting green, basketball court and a tennis court atop the building, again first of its kind.

- **Swapnalok, Napanea Road** - developed in 1975, is first of its kind to have stepped row houses with private terraces.

FLAGSHIP PROJECTS:

- For its significant contribution to the real estate industry, Kalpataru has won several accolades and awards from premium national and international institutions and managing bodies.
- **Kalpataru Sparkle, Bandra (E)** - offering lavish 3 BHK, 4 BHK & 5.5 BHK residences with state-of-the-art amenities and premium finishes. Stunning clubhouse offering gymnasium, spa, party lounge, indoor games area, landscaped gardens, and much more.
 - **Kalpataru Aura, Ghatkopar (W)** - a complex of multi-storied towers offering 2BHK and 2.5 BHK homes designed by international architects, two club houses with gymnasium and spa, squash and tennis courts, mini-theatre, swimming pool, landscaped gardens and close proximity to the upcoming metro rail.
 - **Kalpataru Pinnacle, Goregaon (W)** - 3BHK, 4BHK and duplex luxury apartments and penthouses, excellent connectivity to SV Road and western express highway, rooftop swimming pool, party room and mini theatre.
 - **Kalpataru Riverside, Panvel** - a premium residential complex of multi-storied towers, offering 2BHK and 2.5BHK apartments. It offers great advantage with its proximity to the upcoming international airport.