





DR. NIRANJAN HIRANANDANI

THE UNDISPUTED KING OF REALTY

Assiduously leading Hiranandani Group to new frontiers of success as a Co-founder and Managing Director, Dr. Niranjan Hiranandani is a real go-getter, an effervescent personality, who is brimming with zest for life and possesses the capability to efficiently strike a magnificent work life balance

BY
RICHAS SANG

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A qualified Chartered Accountant, Dr. Niranjan Hiranandani acquired a degree of Doctor of Philosophy in Management after completing his thesis on ‘Housing Revolution in India Challenges and Prospects.’ He has served on the board of the Housing and Urban Development Corporation (HUDCO), was the adviser to the Government of India on the Housing and Habitat Policy for over a decade; and served as Chairman of Housing Committee of FICCI as well as Chairman of Real Estate & Infrastructure Committee of Indian Merchant Chambers. Credited with changing the skyline of Mumbai in Powai, Thane and Panvel, he is soon to extend reach to the cities of Pune, Chennai and Ahmedabad.

CREATING TIMELESS MASTERPIECES

His passion for aesthetics is best explicit in the spellbinding architecture of the neo-classic buildings of Hiranandani Gardens, Powai. As he states, “I wanted the building design to be timeless. That is how the whole idea about

European architecture came up but not many appreciated this concept at that time. Today, a brand new building or a building made 20 years ago; they all look new and similar. This is perennial and attractive architecture.” The classic design and architecture is quite evident in all Hiranandani developments and has become the Group’s signature style. Describing the idea of developing a mixed-use township – a concept foreign to India, he says, “My brother Surendra and me started the real-estate business by doing small and medium projects in Versova, Malad, Ville Parle and Mulund. Every time I finished a project, I would look out of the window of the building and would be disappointed of the views of the surroundings. This set me thinking of creating an atmosphere that was beautiful everywhere.” He further adds, “Powai at that time was an undeveloped quarry land and we were able to get about 250 acres at reasonable price. With an aim of creating a lifestyle, the construction at Powai was started in 1987. Architect Hafeez Contractor who had just started his practice and had done our Versova project Beach Classic joined in 1988-89 and has been working with us ever since. We built the entire infrastructure from roads, electricity, storm water drains, sewage treatment plants, telephone cabling ducts, schools shopping complex, hospital etc. Of course, most people were cynical of what I was doing and it was a huge risk for us, of building an entire suburb from scratch. We met with resistance to change but managed to convince the authorities that our intentions were clean. Few in the government department supported us, though the concepts like cement concrete roads or recycling of water were new at that time.”

THE STEADY ROUTE TO SUCCESS

Describing about his odyssey of becoming a builder extraordinaire, he states, “My brother and I are first generation businessmen. My father L H Hiranandani was a famous ENT specialist and he wanted me also to become a professional. Therefore I became a Chartered Accountant but as I always wanted to do a business, I forayed into the textile segment. Simultaneously, I co-invested in plots in Malad and started building there. The turning point came when I had to choose between both the businesses that were making losses. In January 1981, I received a letter from my textile mill workers union asking for a 100 per cent increase in wages. Though, they would have accepted even 10 per cent raise, I looked at it as a ‘sign from above’ and decided to sell off the textile unit and focus completely on real estate.”

He elaborates on the way in which he created a differentiator for himself, “Very few developers in 1980s were keen on hiring

professionals. I engaged young professionals as I could not afford the experienced experts. We set the quality benchmarks for ourselves whether it was, design, construction technology or materials. When we started with township development, not a single realty firm was implementing that range of activities. So, it was a steep learning curve for us. I feel what set us apart from the competition was that the other developers did not provide stabilized quality which we did. We became iconic by default because the others just didn’t do what was needed to be done.”

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EXPLORING NEW FRONTIERS OF SUCCESS

Extraordinarily riding the success wave, Dr. Hiranandani seems to be on expansion spree. Elaborating upon his projects, he discloses, “The recently completed projects include 4.2 million sq ft ‘Hiranandani Signature’ building in GIFT City Gujarat and 2 million sq ft TCS mega campus ‘Olympus’ in Thane. Hiranandani Fortune City at Panvel is a 558 acre mixed-use township under construction as also, 400 acres integrated township at Oragadam, Chennai. Other projects include resort living development on 500 acres in Khandala and tourism focused development on 250 acres plot in Alibaug. Also, in planning stages are the logistics & warehousing project in Nasik, 250 acres Industrial Township in Pune and SEZ in Chennai.”

Not letting age to act as a dampener in his pursuit of success, he declares, “Rather than slowing down, my work has increased fourfold in the last couple of years. Expansion works are being carried out in our existing projects of Powai and Thane and we are also looking at opportunities for SEZs and townships in Mumbai, Jaipur, Ahmedabad and other Tier II cities.” Besides his real-estate business, Dr. Hiranandani is also the Chairman of H-Energy, the company started by his son Darshan Hiranandani that is building LNG re-gas terminals and natural gas pipeline projects in India as well as the LNG liquefaction project and crude oil infrastructure in Canada. He elucidates, “Basically there are 2 projects. The



West Coast project consists of LNG re-gasification project at Jaigarh in Maharashtra and the East Coast Project that includes setting up a Floating Storage and Regasification Unit at Digha, West Bengal. H-Energy also plans to develop an LNG liquefaction project comprising a floating and onshore natural gas liquefaction plant in Canada.”

BRIMMING WITH ZEST FOR LIFE

Despite his work-related responsibilities, he definitely knows how to enjoy life as well. He likes to spend time with friends and family, and definitely knows how to manage time well. “Work is my passion and hobby. I am really enjoying what I am doing. Going to parties and having fun is what I do apart from the work. I am the first one to go on the dance floor, may not be the last one though,” he states with a smile.

For him passion for work is all that matter, as he puts it, “It is not about working for money. Money is a by-product of what you do with passion and sincerity.” Elaborating on his daily schedule, he says, “I start my day at six in the morning; go to the gym then browse through all the morning newspapers. On my way to work I call all my CEOs for an update and by the time I am in office at 9.30 am I am set to

start work immediately. Moving from one task to another, the first half of my day is dedicated to office work. The second half is for external meetings, media interactions and social appointments. So, the day ends as per any social event timing. As a matter of fact, many ask me how I manage to do so much at my age and I always say, it’s simply passion for life and for Hiranandani Communities.”

THE GEM OF A PERSON

He has drafted the State Policy for Slum Rehabilitation in Mumbai, which was designed to improve the wellbeing of over 6 million slum inhabitants. Besides being a trustee of Nathdwara Temple, he holds key positions in various government bodies, private & social institutions, schools & colleges. He also runs 17 colleges, 8 schools, 3 hospitals and 3 temples. He has opened Charitable Trusts along with his brother and through Hiranandani Foundation, he has contributed immensely to the Indian education sector; the Trust runs 3 schools in Powai, Thane & Chennai all from KG to 12th Grade. He is also enthusiastically working about improving the healthcare sector of India, through a multi-speciality hospital at Powai – Dr. L.H. Hiranandani Hospital.