

# CEREMONY FOR UNVEILING THE BUST OF CH. RAGHVENDRA SINGH DLF CENTRE, NEW DELHI, SEPTEMBER 19, 2010

## INTRODUCTORY SPEECH BY MR. K.P. SINGH, CHAIRMAN DLF

Hon'ble Chief Minister of Delhi, Smt Sheila Dikshit,  
Hon'ble Chief Minister of Haryana, Shri Bhupinder Singh Hooda,  
Principal Secretary to the Prime Minister, Shri T.K.A. Nair

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Distinguished Guests,  
Ladies and Gentlemen.

Today is a very special day in the history of our Company as we celebrate the Birth Centenary of the Founder of DLF, Ch. Raghvendra Singh, who was born on September 19, 1910.

We are gathered here this evening at the forecourt of the DLF Centre corporate headquarters to mark this auspicious occasion by installing a bust of Chaudhary Sahab as an enduring tribute to his memory.

It is with a sense of deep pride and profound humility that I welcome you all here this evening and to thank all our very distinguished guests for joining the DLF corporate family on this memorable occasion.

On behalf of the entire DLF corporate family, I would particularly like to express my deep gratitude to the Hon'ble Chief Minister of Delhi, Smt Sheila Dikshit Ji and the Hon'ble Chief Minister of Haryana, Shri Bhupinder Singh Hooda Ji, for their gracious presence on this red letter day for DLF and for kindly consenting to jointly unveil the bust of Ch. Raghvendra Singh.

We are indebted to both the Respected Chief Ministers for this wonderful gesture of support and solidarity, as we pay homage to the memory of an extraordinary human being and a far-sighted entrepreneur who made a concrete contribution to the building of modern Delhi and left a permanent imprint on the urban landscape of the national capital region, and who was also a man whose philosophy of life revolved around helping others to fulfill their aspirations for a better life and a higher standard of living.

If DLF today has attained the status of being the undisputed leader in the real estate industry in the country, it is only because, right from the time when he founded the Company way back in 1946, Chaudhary Sahab had laid down the three basic pillars of our corporate philosophy - excellence, innovation and service.

Indeed, it was his passion for serving society and his deep love for his country and its people that inspired him to take on the gigantic task of helping to rehabilitate the millions who had been displaced by Partition by developing several new residential colonies like Greater Kailash, South Extension and Hauz Khas, which today are among the most sought-after addresses in this great and historic city of Delhi.

Indeed, at a very personal level, I recall that during his last years, despite his advanced age, he used to come to this office, just to sit beside me for a while to observe what is going on. I consider it one of the greatest compliments ever paid to me that Chaudhary Sahab once said to me: "I had planted a sapling and you have grown it into a huge banyan tree".

The truth is that by laying down a solid foundation, he had made it easy for me. We, who have inherited his rich legacy, have at all times only tried to maintain his high standards in terms of quality of real estate products, state-of-the-art technology and ensuring benefits to all stakeholders and to the community at large.

He was also a passionate believer in the Vedic wisdom that one must always “Think of whatever work you are doing as your gift to society”. That was why he always insisted that those who do business with DLF must make profit.

I would like to share with all of you an anecdote which provides a glimpse of this approach. In the mid-Sixties, when plans were in the making to develop Greater Kailash II, thousands of people had entered into agreements to purchase plots from DLF at the rate of Rs 14 to Rs 20 per square yard on installment basis.

Suddenly, however, in the mid-Seventies, the Urban Land Ceiling Act was clamped down. Since the buyers had paid only a few installments at that point of time, none of them had any Title to the property and under this new law they would have been refunded whatever they had paid till then and the land would have reverted back to the government.

But because of the new ceiling law, land values shot up exponentially to as high as Rs. 25,000 per sq. yard. DLF could have made hundreds of crores of profit in one stroke because of a “hardship clause” in the new Act under which the Company could have obtained exemption. But Chaudhary Sahab said: “No. Let the buyers get the benefit of the higher prices. We should fight for everybody”.

Ladies and Gentlemen, it took eight long years thereafter to get exemption for all the buyers but in the end thousands of people benefited by getting legal title to the plots they had purchased and virtually became millionaires overnight. They also became the biggest Goodwill Ambassadors of DLF.

Ch Raghvendra Singh’s philosophy that “If you work hard to help others, then God will help you” turned out to be a more than just a humane sentiment of a noble mind. It became a management mantra that helped enhance the brand equity of DLF.

In my own humble way, I myself have always tried to follow in his footsteps and I am glad to say that my son, Rajiv, has carried the credo even further and on a larger scale. As a result, today, there are millions of individuals who have profited through their dealings with DLF, and that is why we have millions of Goodwill Ambassadors all over the country.

In today’s world of cut-throat competition, it may be difficult to find entrepreneurs with such strong social commitment. But the fact is that throughout his long life and eventful career, Ch. Raghvendra Singh was a karmayogi who believed in the teachings of the Bhagavad Gita of “Doing the Right Things and Doing Things the Right Way”.

Doing things the right way always mattered to him more than anything else. Today, as we recognize and acknowledge Chaudhary Sahab’s pioneering role and his special contribution to the building of modern India, we also are deeply aware that in serving India, we should also strive to serve mankind and to participate in the gigantic effort to bring about inclusive growth.

I am happy to say that towards this endeavour, we at DLF have established a philanthropic institution by the name of DLF Foundation which, in the short span of few years of its working, has already made remarkable progress in its mission of empowering communities by initiating a number of projects to reach out to the poor and the underprivileged in areas like Education, Health, Community Development and Vocational Training.

The DLF Foundation’s philanthropic activities are not restricted only to Delhi and Gurgaon but have acquired pan-India dimensions catering to areas around DLF projects sites in several States like Maharashtra, Tamil Nadu, Punjab, Andhra Pradesh, Kerala, West Bengal, etc.

In the field of Education, we now have a network of linkages with as many as 63 schools and institutions of learning all over the country in a variety of ways, such as DLF Rural Learning Excellence Centers, Schools for the Underprivileged, Rural schools for providing quality education, the SBM Senior Secondary School for students coming from low income group families. In Gurgaon, of course, apart from the Summerfields School, we have opened the new Ridge Valley School. In addition, we have made sizable donations to Bharti Foundation to support their education movement across India.

In this context, it gives me pleasure to announce that shortly we shall be launching an ambitious Raghvendra Singh Scholarship programme to provide quality education, particularly to students belonging to underprivileged sections of society. Eventually, this Scholarship programme will be aimed at benefiting meritorious and needy students right from the primary school level to higher education both in India and abroad, including the families of ex-servicemen and war widows.

In the field of Health, DLF Rural Primary Health Centres have been set up in several States, in addition to a number of Eye Care camps. DLF has also taken an initiative in Animal Healthcare by establishing a state-of-the-art Veterinary Hospital in Gurgaon to cover animals in the urban and semi-urban areas whereas rural areas are being catered to by regular mobile veterinary health teams visiting the villages.

Ladies and Gentlemen, the launching of such major social outreach initiatives is part of our tribute to the memory of our Founder, who held such philanthropic projects extremely close to his heart.

And to take this forward in a bigger way and to make it truly inclusive on a larger scale, DLF has decided to leverage its leadership status in the real estate industry by approaching all other fellow-builders across the country to join hands in a movement to reach out to the people living in villages within a radius of 15 to 20 kilometers of any major building activity to provide basic education, healthcare services and vocational training.

I am very happy to inform this august gathering here this evening that I have personally spoken to several of my fellow-builders and the response has been very positive and enthusiastic.

I believe, this will be a new and novel concept of development in the country which will empower those who are displaced by rapid urbanization, construction workers and millions who live in villages in the vicinity of major housing and infrastructure projects. It has the potential to grow into a national movement. DLF Foundation has, therefore, taken on a pioneering role to spearhead this mission to hasten the pace of inclusive growth in our country.

Ladies and Gentlemen, today marks the beginning of the Ch Raghvendra Singh centenary year and during weeks and months ahead we would be launching a series philanthropic and socially relevant projects and programmes to fulfill our commitment towards carrying forward the legacy of our Founder, whose bust shall shortly be unveiled by the Hon'ble Chief Ministers of Delhi and Haryana.

Once again, I thank all of you for being here this evening. We now look forward eagerly to the addresses by our very distinguished guests of honour, the Hon'ble Chief Ministers of Delhi and Haryana.

Thank you.