

REDUCING ENERGY REQUIREMENTS

usual A-grade commercial building. Our construction will change the behaviour of developers as we will also show that 'Green is Green' and that it is profitable to go green. The experience will be meaningful for society as it will help demonstrate that it is economically possible to reduce the energy use in buildings, from 40 to 10 per cent through technology, lifestyle changes and design, even in an underdeveloped country.

What is the business model for this project? What is the total investment?

Investment has gone into design, technology of the future and getting the best minds to work on the project collectively as a team. The business model is to reduce OPEX (operating expenditure), increase the productivity levels of people working in the facility, improve their health and reduce their personal carbon footprints. GreenSpaces will also reduce attrition as it will be a fun place to work in as it has a hotel, shopping, medical polyclinic, food courts, entertainment areas, health club and spas etc. Under SEZ status, buildings are not permitted to be sold and so they have to be leased.

Do you think that the present slowdown in the commercial real estate market would adversely affect the project's prospects?

Yes, generally. But at the same time it has reduced the chances of any cost over-run and hence it is attractive to build now.

Why do you think realtors would go for cleaner technologies, goods and services keeping in mind the exorbitant costs involved?

Developers would benefit if CAPEX (capital expenditure) reduces OPEX as buildings are to be leased under SEZ status. The pay-back is shorter than people are led to believe.

Clients or tenants benefit from reduced attrition and 14-20 per cent higher productivity.

FACE TO FACE



BY RAI UMRAOPATI RAY

What is so unique about your project — GreenSpaces?

GreenSpaces is a notified IT/ITeS Special Economic Zone in Faridabad. The main objective of the project is to deliver the world's most energy-efficient commercial building measured by achieving the highest number of points, worldwide, in USGBC LEED 3.0 certification. By demonstrating the reduction in the energy used at GreenSpaces without compromising on international standards in a

commercial building of this size, we wanted to prove that 'Green is Green' and hence sustainable and this model can be repeated in other geographies. For instance, generating 1 MW of PV power, using as much feasible power from renewable sources would result in reduced collective carbon dioxide emissions that would in turn reduce the impact on global warming and thus help the environment. Carbon footprints at work will be minimised and the building is slated to have one of the healthiest and most fun working environments in any commercial

building in India.

What do you mean by APP?

The Asia — Pacific Partnership on Clean Development and Climate (APP) is an international non-treaty Government to Government agreement among seven countries — Australia, Canada, China, India, Japan, South Korea, and the United States of America, working towards energy security, air pollution reduction and climate change to promote sustainable economic growth and poverty reduction.

Flagship means projects and activities that collec-

tively exemplify (illustrate and demonstrate) the vision and objectives of the 'Partnership'. The activities of the project, GreenSpaces are likely to be used to publicise the actions and goals of the 'Partnership'. These may include site visits by ministers and media.

What was the idea behind a project of this magnitude?

As our contribution to the challenge of global warming, we wanted to develop a sustainable, high performance building that reduces energy requirements by 75 per cent in comparison to a

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