

Home away from home

WE SPEAK TO TARA SINGH VACHANI, CEO AND MANAGING DIRECTOR, ANTARA SENIOR LIVING LIMITED, TO FIND OUT MORE ABOUT THE PROJECT THAT CATERES TO THE NEEDS OF AFFLUENT SENIOR CITIZENS

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Twenty-nine-year-old Tara Singh Vachani oozes confidence sitting in the lobby of Park Hyatt in Dubai. She prefers to describe herself as being self-critical, paying attention to details, and good at planning and organisation, established by the fact that she is the CEO and Managing Director of Antara at such a young age.

As an individual she prefers continuity, is willing to take on challenges and look at things differently, in other words, thinking out of the box is considered to be her strength. "I always want to know how to do something in a better way. I truly care about people. If I care, I care," confides Tara.

Her caring nature shows in her project Antara, though from the outside it may be just brick and mortar and a place of residence. "It's really not that. It's the intent, the philosophy and the vision of seva that differentiates us. Our clients are affluent and have lived good lives. So it's not a sympathetic seva, it's a collaborative seva. We have a community where people are watching out for others. You need to have human beings who would take care of you. We have created and built, and now we wish to serve. That's very important," Tara elaborates on the concept, which is the first of its kind in India.

"The concept of Antara stands for 'the difference'. It's a focused residential community that enhances the quality of life for people over 55 years. Tara continues, "Essentially our concept is a combination of lifestyle and life care. We break down lifestyle to hassle-free living and being around with like-minded people offering amazing service delivery."

There are four aspects to the service, the first one is life care, which is the health and wellness part — the cuisine, landscape and the facilities to indulge in yoga, sports and spa treatments. The second aspect is the 3,000-square-foot life care centre within the community that will take care of the medical needs of residents. The third aspect is the Max Healthcare SuperSpecialty Hospital, while the fourth aspect is long-term care. "Today when people buy into Antara they are 55 or 60 years old and

physically very active. They are concerned about their health, wellness and quality of life. The health concern increases over time as they start needing more physical care, which is provided in a very seamless way," Tara explains.

Once completed, around 200 people are expected to manage the community as in a hotel or hospitality project. All the services offered at a hotel and hospitality will be present in Antara.

So the next question that comes to mind is what is the price range? According to Tara, in Dehradun there are 200 apartments from 1,500 square feet up to 7,500 square feet. The price range for this segment is 1.8 to 7.5 crores. Persistently, the price is for lifetime lease of the apartment. There is no freehold title per se. This gives the investor the right to live in the community for the duration of life. If he/she passes away or chooses to move on, one of three things happens.

"One, we will sell it to a buyer that's on a waiting list at the appreciated value and all the value will come back to the owner or

next of kin. Two, the next of kin can be added on to the list. Three, if you are not willing to wait for a market buyer, we actually offer capital guarantee. We will buy back from you over and above the principal value," explains Tara.

Additionally, there is a monthly maintenance charge that starts from ₹13,500 and varies depending on the size of the apartment. It's got services built into it and all the common areas are cared for. This includes a lifetime maintenance and guarantee of space. The upkeep, renovation and refurbishment are all taken care of. It also includes a clubhouse membership, access to a life care centre, a 24-hour General Practitioner (GP) and a nurse.

Will the use of the medical facility be subjected to extra charge? Says Tara: "We don't charge if you are going to a nurse or GP for a quick consultation. We are going to create a facility so you don't have to go to a hospital. However, specialist consultations will be charged."

Incidentally, already 60 per cent of the project has been sold. "We just recently



Tara Singh Vachani
CEO and Managing Director

started advertising. For the first two years, it was all word of mouth and referrals. It is very relationship-oriented. We spend an average of about 30 hours with each client getting to know their staff, doctors, children, drivers and lawyers — the whole works. We want to make sure that they are making this decision because they are investing in life, and not investing in brick and mortar. We actually deter investors, who are coming to flip and resell the property, people who want to use it part-time, because they eventually may want to use it full-time or people who are going to buy it and then say that's not our philosophy. Our entire sales process has been created like that."

Are there competitors in India? Says Tara, "In all honesty, our biggest competitor is a person's current home, and there is definitely no other player. No one has created a concept with this price point and has this level of service intensity. Our biggest competition is the home that people already live in. Sustaining quality of life is not our intent. It's enhancing it and increasing longevity, that's our philosophy."

The project has been an interesting personal journey for Tara where she learned leadership and company processes. "I grew up seeing my grandfather and father build their businesses. I never went to business school. Their advice to me was 'don't study business because you can't learn it in a classroom.' So I studied what I loved to do — politics, literature and a minor in economics," she says.

Parents and immediate family members are an inspiration for Tara. "From my father Anil Singh, I learnt attention to detail and how to manage relationships. From my mother, I learnt how to look at things both positively and negatively and be a little bit more pragmatic. I consider my mum as the most intelligent person in my life. In my sister, I see unconditional love and in my brother, I see the unrelenting passion of a person who sees life in black and white. My husband has a lot of ambition, which I have never seen in anyone else. So I don't have to look outwards for inspiration."

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Antara Senior Living offers an enriching and fulfilling lifestyle for seniors backed by over three years of extensive research of senior living communities in India and internationally.