

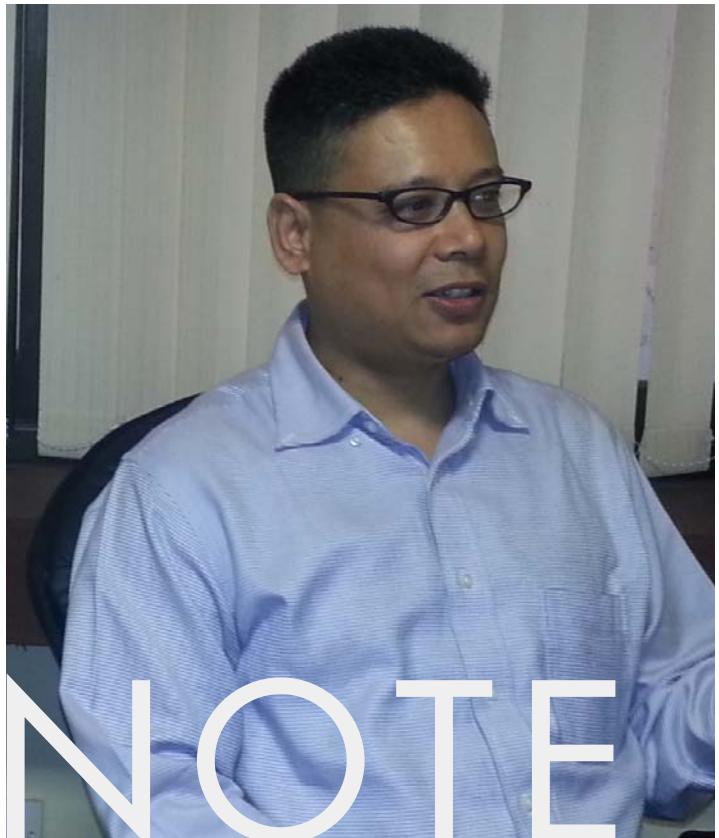
November 2013

REFLECTIONS



A Message by Umang SJB Rana

CEO'S



Welcome to the latest edition of our revamped newsletter, "Reflection", a sincere attempt to reflect our company's core values, the commitment to the real estate industry and to update the Westar Family with our progress. To keep the newsletter increasingly relevant, we have redesigned the newsletter and incorporated new articles and columns which, we hope, you will find interesting.

The construction work at Westar Residency is at its last stage with Tower 1 and 2 being completed and ready for handover. Similarly, the works in Tower 3 and 4 are moving at a fast pace and we are expecting to complete the project by end of next quarter. As all our residents must have already noticed, facilities like Swimming Pool, Movie Hall, Gym and Community Hall are complete and are available to the residents.

While the industry has been going through a tough phase for the last three years, this journey has been nothing short of exciting for us and I truly believe that the best is yet to come from Westar Properties. I would like to thank all our valued and esteemed clients and well wishers for their support, without which we would not have come this far today.

We hope you like Reflection and look forward to receiving your feedback.

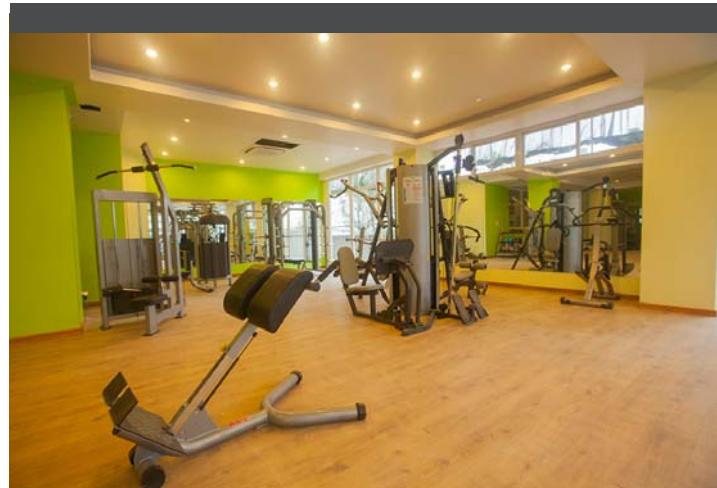
Sincerely

Umang SJB Rana
CEO

CONSTRUCTION UPDATE

Westar Residency

With all basic infrastructure complete, we are pleased to announce that all apartments are now ready for handover. The Terrace Gardens in Tower 1 and 2 have been completed and residents will shortly be able to take advantage of the serene setting. With the completion of Community Facilities and the ongoing fast paced construction of the Tennis, Squash, Badminton and Basketball courts, the development is entering into the final stages of handover. The ongoing final landscaping works will add to it, making Westar Residency the most sought after community living in the months to come.



Westar Skyliving

Finally emerging from the underground works, Westar Sky Living has gained great construction momentum with the 6th floor being casted last week. We are now preparing for the Sample Apartments and hope to welcome customers in the 1st Quarter of 2014.



TIPS OF HOME DECOR

By combining personal taste, unlimited resources, and individual style, you can achieve an interesting decorating look for almost any room. If you live alone, you probably don't need to justify redecorating your home to anyone. But if you share a home with someone, you might need to have a good reason to change a space that is working just fine.

Want to perk up the color palette or personality of your home but don't want to redecorate every room? Here are ideas on how a few little touches can yield big results.



Go Seasonal

Be inspired by the weather outside. We love using objects seasonally, like bringing out the white pottery when spring arrives. The important thing is to have different levels of things to notice in a room.

Focus on Your Favorites

Focus on Your Favorites: Be selective with accessories: Loving stuff is not the same as displaying stuff. Our rule of thumb is to edit your accessories so that you never have more than 20 percent out at a given time.

Start with the Rug

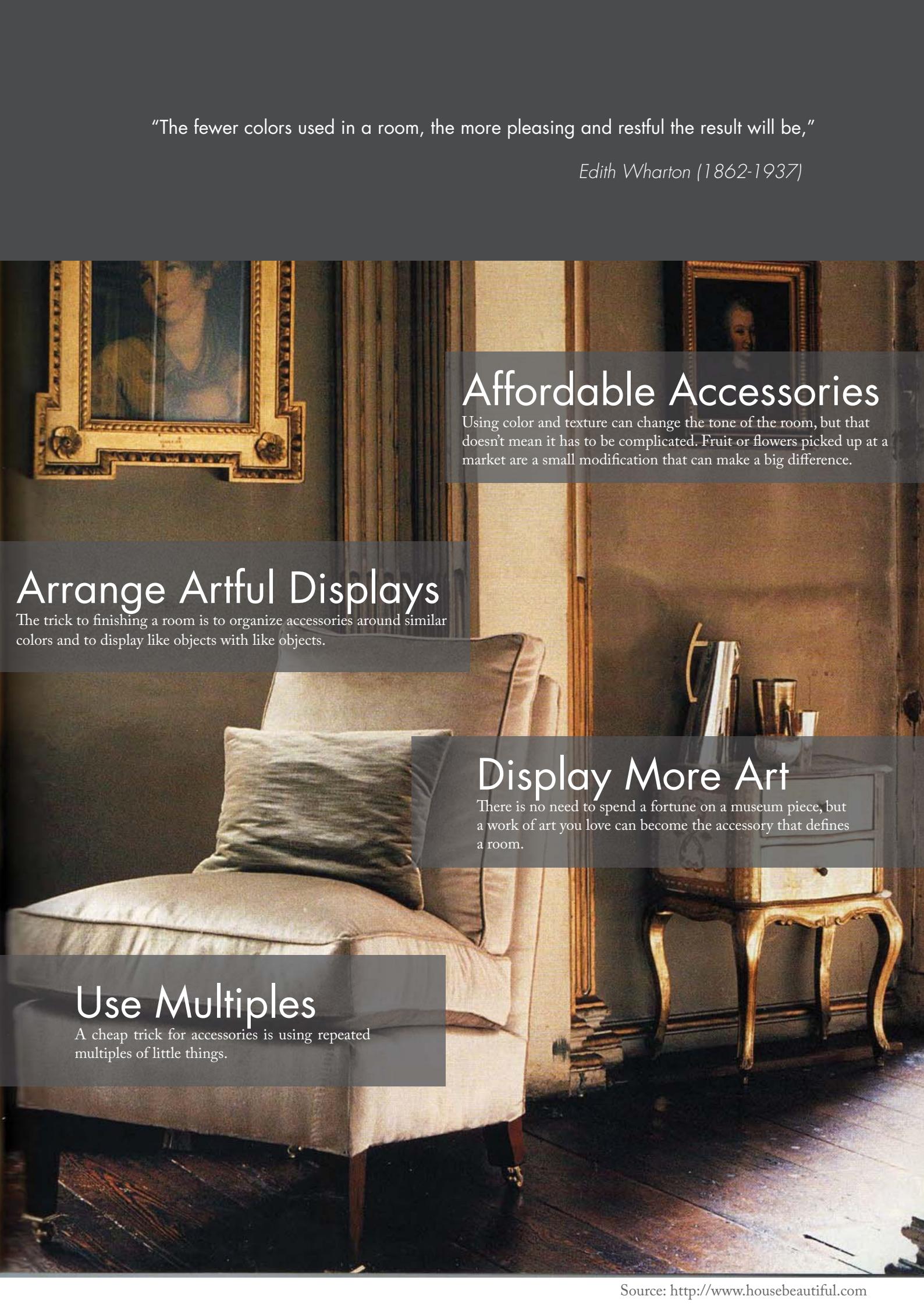
Start with the Rug: The rug is the most important piece in any room. When you start with a great rug, you can build off of it. It's the foundation for the room.



Pile on the Pillows

Add pillows in the living room to add touches of color and pattern. Pillows are one of the easiest and quickest ways to experiment with color.





"The fewer colors used in a room, the more pleasing and restful the result will be,"

Edith Wharton (1862-1937)

Affordable Accessories

Using color and texture can change the tone of the room, but that doesn't mean it has to be complicated. Fruit or flowers picked up at a market are a small modification that can make a big difference.

Arrange Artful Displays

The trick to finishing a room is to organize accessories around similar colors and to display like objects with like objects.

Display More Art

There is no need to spend a fortune on a museum piece, but a work of art you love can become the accessory that defines a room.

Use Multiples

A cheap trick for accessories is using repeated multiples of little things.

Real Estate Expo concludes.

The third edition of the NLHDA Kantipur Real-Estate Expo 2013 concluded on May 5, recording a massive 120,000 footfalls.

Organised by Nepal Land and Housing Developers' Association (NLHDA) and Kantipur Publications, the four-day expo had featured 16 realty property developers and various other products and services. Kantipur Publications Chief Marketing Officer Mahesh Swar said the main objective of the expo has been accomplished as people have shown interest in the sector. "Our aim was to make the sector vibrant and we have become largely successful in doing so," said Swar.

Westar Properties had a successful participation in the event, with over 10000 people visiting our stands.



Source: The Kathmandu Post

Budget sets foundation for Recovery- Realty Sector witness growth from Mid-August

With the timely allocation of the budget for 2013-14, real estate developers are optimistic about the new fiscal year ushering in growth for the sector, which has been stagnant since the last four years. Stakeholders state that after hitting rock bottom, the realty sector is poised to slowly but surely witness improvement this year.



Minman Shrestha, general secretary of Nepal Land and Housing Developers Association (NLHDA), says, "The chain cycle of any industry is around five years and it's been four years since the real estate has been facing the current stagnant situation. Stating that they have already observed marked improvement since the last three months, Shrestha says both transactions and demand are expected to gain further momentum this fiscal year.

To save the sector and rectify the deadlock, he says, "The government should introduce attractive schemes for government officials, bureaucrats, army and police officials to buy apartments. A home is the basic need of every citizen and to assure this right, the government should introduce plans for first time home buyers at subsidised rate and by deducting the tax on interest rates.

Source: The Himalayan Times

Land revenue collection rises significantly

In what might be called a sign of improvement in real estate business, revenue collection from land and housing transaction increased by 21 percent in Kathmandu Valley and 220 percent outside the capital during the month ending mid-June.

Realty sector has been witnessing slowdown after the Nepal Rastra Bank (NRB), the central bank, tightened its screw lending on realty sector. Improvement in land and housing transactions and subsequent rise in revenue collection in the valley from the very beginning of the current fiscal year has expanded to major cities outside the valley as well.

Data compiled by Department of Land Reform (DoLR) shows that the government collected revenue worth Rs 220.4 million from registration of land in the Valley during the review month. It had mobilized Rs 183.3 million during the same month in the last fiscal year.

Cities, which have emerged as major migration centers, have reported significant growth in revenue collection with their combined revenue crossing over Rs 168.3 million during the month ending mid-June-this year, up by around 220 percent compared to the amount collected in the same month of last fiscal year.

The government has set a target of collecting revenue worth Rs 4.5 billion from land and housing transactions in the current fiscal year. "We will meet the target easily as realty transactions have been improving nationwide," said Raju Basnet, statistics officer at Department of Land Reform.

Property prices in Kathmandu Valley and major cities across the country had declined significantly after NRB imposed a ceiling on real estate loans in the beginning of 2010.

Source: Republica

Home loans becoming more attractive



Home buying is becoming attainable for more Nepalis as financial institutions are eager to expand the portion of home loans in their lending portfolio.

The total loans floated by banks and financial institutions as residential home loans have increased by 26 per cent in last one year following drop in the interest rate charged for the home loans. The commercial banks, development banks and finance companies have forwarded loans worth Rs 59.3 billion by mid-April, according to the central bank data. The amount of such home loans provided by these financial institutions stood at Rs 46.9 billion in mid 2012. The interest rate for home loan at present is not more than 11 per cent on an average, which is less than the rate for commercial loans.

The sales of new apartments units have picked up a little bit due to availability of home loans. At present, Nepal Rastra Bank allows banks to float up to Rs 10 million as residential home loans and is calculated under real estate loan. The real estate loan that had been slumping since the central bank capped its ceiling in December 2009 has declined by seven per cent during last one year. In 2012, amount of loans floated to real estate stood at Rs 95.4 which by this year dropped down to Rs 88.3 billion.

Source: The Himalayan Times

Central bank says it's ready to help real estate sector

Nepal Rastra Bank Deputy Governor Maha Prasad Adhikari said that the central bank is ready to facilitate real estate projects if they came under the category of sick industries.

Addressing a seminar “Urbanization and Existing Real-Estate Scenario, Policy Required for Growth” at the ongoing NLHDA Kantipur Real Estate Expo 2013 in the Capital, Adhikari said the central bank will facilitate realty projects with incentives like refinancing, if required. “This is a production-oriented sector. The central bank is ready to help the sector steer clear of the current obstacles,” he said.

The NRB has been saying that it will facilitate any settlement on loan defaults by real estate entrepreneurs due to problems in their projects, if the banks concerned provide credible framework on the settlement.

Source: The Kathmandu Post

NFDC Awards

To show support for the Nepalese Film Industry, Westar Properties teamed together with NFDC and announced a substantial award in the National Film Awards Ceremony. During the Ceremony organized by Nepal Film Development Company, Westar Properties presented the Best Male Actor, Jivan Luitel, and Best Female Actor, Nita Dhungana, with an award of Rs. 10 lakh towards the purchase of Westar Residency.



New Year Festivities at Westar residency

To welcome the New Year 2070, Westar Properties hosted a day of celebration for the entire Westar Family. All our esteemed customers, team members and friends enjoyed a day of festivities and welcomed the New Year with our Guest of Honor actor Jivan Luitel, who also inaugurated the 100-seater movie theatre at Westar Residency.



ZIP-FLYER

Nepal is a country of sublime beauty, tucked away in the shades of the highest mountain range in the world; it can truly be labeled as the Last Paradise on earth. To add adventure to this beauty, High Ground Adventures Nepal (HGA) introduced the rush of extreme zip lining, the first of its kind in whole of Asia.

ZipFlyer Nepal is not just another zip-line; it is arguably the World's Longest, Steepest and Fastest zip-line to give you the ultimate adventure experience. It is a pulley suspended on a cable 5000 feet above sea level and mounted on an incline; you are seated onto a harness and made to zip from the hill to the plains. Just imagine the adrenaline rush as you zip down at speeds up to 140 KMPH on a cable 1.8 KM long. The well trained ride supervisors will make the rider feel at the best level of comfort.

Zip-line is located in Pokhara, which is known to be the hub for adventure and nature lovers. The launch pad is

situated at the peak of Sarangkot, most popular for its panoramic views of the Annapurna Mountain Range and the Pokhara Valley below. You land in the village of Hemja, about 2000ft below amidst a Tibetan refugee camp.

In just a span of a year more than 4200 people have already experienced this incredible ride. Safety has been the leading criteria in the development of this Zip-Flyer ride. This system by Zip-flyer TM LLC, USA is designed with the most advanced technologies and has delivered a state-of-the-art zipline. Every part of this ride is designed to provide an unparalleled ride, comfort and safety.

So get ready to Experience the Ultimate Adrenaline Rush that you can only experience here in Nepal.

DREAM IT! DARE IT! DO IT!



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