

Suvastu Development Limited

Internship report on A comparative Study of consumers' perception on real estate sector in Bangladesh

SUBMITTED TO

Mr.Tamzidul Islam

BRAC Business School

SUBMITTED BY

Nazmus Sakib

ID- 12264061

MBA Program

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Letter of Transmittal

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To

Tamzidul Islam

Department of Business Administration

BRAC Business School

Subject: Submission of the Internship report

Sir,

I am submitting my internship report titled "A comparative Study of consumers' perception on real estate sector in Bangladesh" as partial requirement of internship program under MBA curriculum.

I would like to thank you for assigning this report as it provided me with the opportunity to venture into the real life scenario and to broaden the horizon of my understanding on how syndication is arranged and all the work that goes into it. I sincerely hope that my work will come up to the level of your expectation.

I welcome your query and grateful to answer them.

Sincerely Yours,

Nazmus Sakib

ID: 12264061

Program: MBA

Acknowledgement

First of all I would like to thank almighty Allah for giving me the patience and proper time to

complete the internship program successfully.

Completion of this report has made me grateful to a number of persons. I would like to thank

Mr. Nazmul Haque Khan, Managing director of Suvastu Development Limited for giving me

the opportunity to work in his renowned company and I acknowledge my supervisors Mr.

Miraj Huda, Manager Suvastu Development Limited and Mr. Tamzidul Islam Senior lecturer

Brac university for giving me the opportunity to prepare the report. Their valuable

suggestion made it easy for me to prepare the report.

The major objective of this report is to know details of consumers' perception about Suvastu

Development Limited To know the real estate sector, micro, macro environment. The real

estate property products and its availability, perception and expectation of customer of

Suvastu Development Ltd.

This report has some Analysis and major Findings of the study & some recommendations and

conclusion.

Nazmus Sakib

Executive Summary

The principal reason of real estate is to sale their property to their customers. Real estate companies are expected to support their clients with a legitimate business that matches consumers' financial condition. Pressures of urbanization in this country are compounded by the unfavorable land man ration. Suvastu Development Limited has embarked upon a mission to make the maximum use of minimum land being sensitive to both environmental concerns and social continuity. Planned development by Suvastu Development Limited has added value to those prime areas of Dhaka City .Suvastu Development Limited has currently 300 employees, including drivers & peons. I have worked as an internship at Suvastu Development Limited from 15 August-15 November 2015. Suvastu Development Limited launched their first land project Suvastu Nazar Valley which was a milestone of the company. Suvastu Development Limited participates on REHAB housing fair two times in a year. In the fair we take a stole for selling the plots. To make the sale successful the corporate office always provides feedback to the local office. We provide the brochures, maps, & other accessories so that the sales team can easily make their sales. Finally Suvastu Development Limited has successfully established itself as one of the leading real estate developments in Bangladesh with reputation for a touch of class & dignity.

	Table Of Content	
Serial no	Topics	Page no
	Chapter One	
1.1	An overview of real estate sector in Bangladesh	1.2
1.1	Introduction	1-3
1.2	Scope of the study	3
1.3	Objectives of the study	4
1.4	Methodology Limitations	4-5
1.5	Chapter Two	5
	Profile of the Organization	
2.1	Introduction of Suvastu development Limited	6
2.2	Mission & vision	6-7
2.3	Objectives of the Company	7
2.4	Business Philosophy	7
2.5	The Organizational Structure	8
2.6	Departments of the company	9-10
2.7	Features of every projects of Suvastu Development Limited	10
2.8	Materials used in every project	11
2.9	Suvastu Developments Projects:	12-17
	Chapter Three	
	INTERNSHIP POSITION & DUTIES	
3.1	Internship Period:	18
3.2	Job Description	19
3.3	Daily Routine	19
Serial no	Table Of Content	Page no
	Topics	
3.4	Learning Points	19-20
	Chapter Four	
A Con	nparative study on consumers' perception of real estate sector in Bang	ladesh
4.1	Major Findings about newspaper advertisement of Suvastu development limited	21-28
4.2	4.2 Major Findings about Consumers' perception about Suvastu development Limited (Survey Result Analysis)	28-33

4.3	4.3 SWOT Analysis of the company:	34-35
		l .
Serial no	Topics	Page no
	Chapter Five	
	CONCLUSION & RECOMENDATIONS	
5.1	CONCLUSION	36
5.2	Recommendations	37
	References	38
	Appendix	39

Chapter One An overview of real estate sector in Bangladesh

1.1 Introduction:

The real estate sector plays vital roles both in the context of the economy of Bangladesh and serving the fundamental human right of shelter which actually call for the awareness and analysis regarding various pertinent issues involving the sector. These analyses include the size and contribution of the housing sector to the economy, current market structure and trends in this sector, regulatory framework governing this sector, various government policies and associated challenges arising from recent economic crises and policy changes. Without adequate information the players in this sector cannot plan and prepare themselves for the challenges and opportunities. Besides, the government cannot make appropriate policy interventions to make an appropriate balance between the facilitation and regulation for the betterment of both this sector and its contribution to the overall economy. Availability of proper information is also necessary from the perspective of the investors so that they can make efficient investment decisions. This is very vital as the sector grows to its matured phase, investors has to be well aware of the facts and status of the industry. Various linkage industries, particularly those who depend solely or heavily on the housing sector need accurate information, facts and forecasts to safeguard their interests. And last but not the least consumers cannot make the best use of their scarce savings for their accommodation if they do not have proper information of this sector. Thus, availability of more market related information will define, with greater accuracy, the nature of the future development required in this sector. Despite the significant growth of the housing sector in the recent past, good research dealing with the development of this sector is lacking. This is compounded by the fact that there is a lack of adequate statistical information

Urbanization and Population in Dhaka City

During the last decades, metropolitan Dhaka has recorded a phenomenal growth in terms of population and area. At present Dhaka is one of the fastest growing metropolises in the World, after the War of Independence of 1971, the Capital city and its population increased manifold in the subsequent decades. The land area and population of Dhaka city is usually expressed in terms of two boundaries. One is Dhaka City Corporation (DCC) boundary and the other one is the larger boundary of Rajdhani Unnayan

Kartipakkhya (RAJUK). Within DCC limits (with about 520 sq.kilom./200sq.miles.), there are already over 7 million people and growing possibly at 5.5% annually. Gross density is 11570-13500 persons per square kilometer. In some parts density of over 38,580 persons per square kilometer exist, with an average of 3 stories for pucca development or one story for kutcha development. But at such high densities, residents do not get enough road space or open space or other non-residential space either. Outside DCC, but within RAJUK limits, there are 1008 sq. kilo.ms wherein live another 2 to 3 million people.

The real estate sector has also made substantial contributions to the growth of a host of backward and forward linkage sectors which include paints, ceramics, aluminum, furniture, consultancy and many others. In this context, this business provided examples of catalytic influence of the real estate and housing sector in development of linkage industries whereby the sector is immensely contributing to employment and GDP. It is to be mentioned that Bangladeshi State-of-the-art ceramic industries largely meeting the local demand for ceramics, Thai and Kai aluminum meeting demand for door and window frames, more than a dozen paint industries, many of them multinationals are creating to local demand, a large number of furniture making and interior design companies supporting the housing industry and exponentially growing cement sector which is helping the country to attain self-sufficiency in this important input.

The contribution to GDP:

Table-2: Growth, GDP Contribution Trend Analysis & Total Volume of Real Estate Business.

Year	Total volume(Crore Taka)	GDP Contribution(%)	Growth (%)
2001-02	19440	8.63	
02-03	20106	8.48	3.43
03-04	20913	8.30	4.01
04-05	21678	8.12	3.66
05-06	22404	7.87	3.35
06-07	23147	7.64	3.32
07-08	24097	7.49	4.11
08-09	24970	7.34	3.62
09-10	25981	7.20	4.05

Source: Statistical Year Book of Bangladesh-2010

The overall GDP contribution of the sector was 7.02% in 2009-2010. In a crude measure, the total volume of the sector was approximately 26575.74 crore BDT in 2010-2011. The growth in this industry also facilitated a fast growth in many linkage industries like II glass and glass products industry, brick industry, cement industry, ceramic industry, iron and steel industry etc

over the last decade. Such consistent growth in the real estate sector is mainly due to a consistent demand at the consumer end. Through the analysis of consumer responses, it was found that those who are looking for owning a house or within a short or medium time frame have an average monthly family income of BDT 95,441.18 and on an average plan to build their houses on 4.6 kathas of land. Those who are looking for buying an apartment within a short or medium time frame have an average monthly family income of BDT 97,300 and on an average they want to purchase 1,786 square feet flats. Among the respondents around 50% (330 out of 676) has an average family saving of around BDT 20,000. Currently, consumers are more interested to buy flats than build their own houses. People who already own a house or flat are still very willing to buy another property which actually adds in the growth in the demand. Buyers from the 40-50 years age group are more willing to build their own houses in upcoming years. Younger segments are willing to purchase flats rather than building their own houses. But in most cases they do not have any immediate plan. For building houses, people mostly prefer Uttara, Mirpur, Purbachal area, Bashundhara area, Mohammadpur, Dhanmondi, and Gulshan areas. For purchasing flats, consumers mostly prefer Dhanmondi, Uttara, Mirpur, Mohammadpur, Gulshan-Banani, Basundhara and Malibagh-Mogbazar areas. Among different occupational groups, Businessmen, Private Bankers, and Doctors (both Govt. service holders and private practitioners) are more willing to build their own houses or purchase flats. Major sources of fund are bank loan, and personal and family savings. One overall perception of the consumers is that the government is yet to play proper roles in meeting the housing needs while the private sector is contributing significantly. Through analyzing the consumer responses, it is estimated that demand for houses in upcoming three years is around 30,000 to 40,000; in upcoming five years demand is around 60,000 to 80,000; and in upcoming 10 years demand are around 95,000 to 130,000. In case of flats, estimated demand in upcoming three years is around 75,000 to 100,000; in upcoming five years demand is around 90,000 to 125,000; and in upcoming 10 years demand are around 70,000 to 95,000.

1.2 Scope of the study

This report will give us a clear picture about the customer perception in general & specially the activities of real estate sectors. The scope of the study is limited to organizational set up, functions, & performance.

The scope of this study is:

• Improving an effective work station design.

- Effective marketing layout designing.
- Maintaining the link in effective manner.
- Maintaining a good relation between employees & management.

1.3 Objectives of the study

The objective of the study is to find out the consumer attitudes towards Suvastu Development Limited. Especially the objectives of the study were as follows:

- To identify the consumer's choices.
- To analyzed marketing strategies for customer satisfaction of Suvastu Development Limited
- To know how the company ensures the committed services to the customers.

1.4 Methodology

The methodology describes the procedures to organize the scattered ideas and views to conduct a study. Proper working procedure helps to capture the right things during study periods & finally fulfills the objective of the study. Generally, a method involves a technique in which various stages of collecting data or information are interpreted. So, adoption of methodology is an important step in performing any study.

In this study a methodology is followed for the achievement & successful accomplishment of the dissertation work.

Relevant data from reliable sources have used while preparing the report. Both primary & secondary data have used where necessary.

Primary sources of data

- Face to Face convention with land owners of Suvastu Development Limited.
- Interview with the customers with questionnaire survey.

Secondary sources of data

• Annual report of Suvastu Development Limited (2014)

- Prospects of Suvastu Development Limited
- Different papers of Suvastu Development Limited
- Un- published data
- Different text book
- Newspaper
- Internet
- Different manuals of Suvastu Development Limited
- Different circulars of Suvastu Development Limited

1.5 **Limitations**

The present study was not out of limitations. But it was a great opportunity for me to know activities of real estate business. Some constraints are appended bellow:

- Every organization has their own secrecy that is not relevant to others. While collection data i.e. interviewing the employees, they did not discuss much information for the sake of the confidentiality of the organization.
- The buyers were too busy to provide me much time for interview.
- Load at the work place was also a barrier to prepare the report.

Another limitation was that the data gathered could not be verified for

accuracy

Chapter Two Profile of the Organization

2.1 Introduction of Suvastu development Limited

Suvastu Development Limited is a private sector real estate company sponsored by the enthusiastic Architects. The company started its very modest journey in 1994 with the objective to cater to the urban housing needs by providing realistic and affordable solutions. During its 20 years' operation, it has completed a good number of projects and handed over a huge number of apartments to its clients, making a considerable contribution in meeting the housing need of city dwellers.

Backed by a very skilled group of people, including Architects, Structural Designers, Supervising Engineers, Financial Experts Marketing and Management professionals, the company has developed / built a number of projects to its credit that have drawn wide attention of city people for their specialized features. The list of such project includes Suvastu Nazar Valley, city's biggest housing cum shopping complex at Progoti Sharoni, having a cluster of seven identical towers with state-of-the-art architectural and engineering features.

As a member of Real Estate and Housing Association of Bangladesh (REHAB), Suvastu Development Ltd. has earned the confidence of home seekers by ensuring timely hand over of its apartments to the buyers. It has become a popular name in every section of housing customers from middle class to affluent class through undertaking customer-oriented projects. The company always strives for excellence through applying its acquired knowledge, experience, expertise and professionalism carefully and meticulously.

Suvastu Development Ltd. is not only catering to the housing need of the city dwellers but also contributing to employment generation.

2.2 Mission & vision

Suvastu's mission is both broad and focused. It builds on its vision and translates the essence of that vision into projects that respond to board category of needs. Each of Suvastu's activities however is characterized by the same commitment to comfort and convenience.

The mission of Suvastu Development Limited is to provide service at an economic cost & progress in diversity & continue to the growth of real estate sector in Bangladesh by being the real estate market challenger.

The vision of Suvastu Development Limited is to create peace of mind

Quality policy:

- We offer peaceful living environment ensuring the highest quality with innovative design.
- We are committed to continual improvement of its products & services.
- We are committed to the development highly competent and inspired associates.
- We adhere to honesty, integrity and ethics in all aspects of its business.

2.3 **Objectives of the Company**

- To reach the goals of organization in individual aspects & the company as a whole. Efficiency of the work force by employing their skills & abilities.
- Providing employees with proper standards of job satisfaction.
- Providing the organization with well trained & well motivated employees.
- Communicate the policies to all employees of Human Resource Management issue.
- The objective is to have a clear knowledge of planning, organization, leading &Controlling aspects

2.4 Business Philosophy

- Profit Maximization
- Cost Minimization
- Company's Wealth Maximization
- Create customer value & satisfaction

2.5 The Organizational Structure

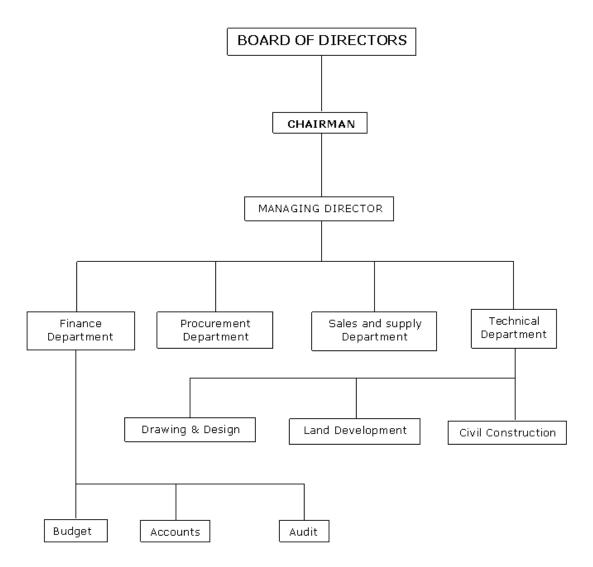


Fig 1: Organizational Structure of Suvastu Development Limited

2.6 Departments of the company

Suvastu Development limited, Corporate Branch contains 7 major departments. The name of those departments & activities are given below

Reception Desk:

The main task at the reception desk is maintaining the inward & outward register, office management, & telephone receiving. They also maintain a daily recall file which is known as the Central Recall System.

Marketing & Sales Department:

Suvastu Development Limited has a very rich marketing department. A strong sales team & aggressive marketing campaign has bought tremendous sales growth along with a handsome market share. Suvastu Development Limited becomes a market leader in the real estate industry.

Administration & Business Department:

The administration department of Suvastu Development Limited always looks after the whole organization. They always run the organization smoothly. If any employee does any fault, then the department takes action against the employee. The company reward is given to the employee who has done well.

Finance & Accounts Department:

- Using Suvastu Development Limited. software.
- Final checking of Bank reconciliation.
- Checking of Bank Debtor order voucher.
- Give clearance for surrender.

Procurement Department:

- Buying Land.
- Registration of the sold land.

Documentation:

- If any customer fails to pay the due in schedule time, then this department arranges time extension latter & gives the time extension approval.
- For business the client is not able to take deed in this case the officers of this
 department communicate with the client to take the deed by this time officers
 make a rough copy of the deed.
- If any change his/her payment schedule or change the plot, then this department arranges all procedure.
- This department also make note sheet for registration when a client pays all the dues with registration fees.

2.7 Features of every projects of Suvastu Development Limited

- The project of Suvastu Development Limited is approved by RAJUK.
- The locations of Suvastu Development Limited are out of flood free zone.
- The project has natural greeneries
- The Park & playground in every block separately.
- School, College, & University are included in the project.
- The location has eco-friendly environment.
- The administrative office & CCTV surveillance facility inside the project.
- Police outpost, traffic system & fire service is available inside the location
- Electricity, gas & water connection is available in site as committed.
- Telephone & internet service is connected in the project.
- Land is delivered according to the promised offered.
- Registration is properly after full payment.

2.8 Materials used in every project:

Suvastu Development Limited mostly uses the following feature and amenities for both of its residential and apartment complexes. But features may be changed to superior amenities depending on customers' demand.

- Decorative solid wooden door shutter (Ctg.Teak) with French/Spritpolishwith solid wooden door Frame: Handle Lock, Door Chain, Check Viewer, Calling Bell Switch (Foreign), Apartment Number, inside security Horizontal Tower Bolt (Local) etc.
- Floor in Glazed Homogeneous laser cut 24"X24" Foreign tiles except Servant Bed Room.
- Smooth- Finish Plastic Paint (Berger) on all Walls & Ceilings in soft colors.
- Internal Doors of strong and Durable Veneer Flush Door (TeakChamble) shutters and solid wooden chowket with French polish.
- Sliding Windows with Tinted Glass complete with mohair lining and rainwater barrier in aluminum section with mosquito net provision.
- Safety Grills in Windows.
- Concealed Telephone & Cable TV line provision in Master Bedroom, Child & Living room.
- Wi Fi / Wireless Internet Facility in each apartment.
- One Tube Light & One Bracket Light set for all Bedrooms in each apartment except Maids room.
- Intercom set with connection to concierge reception Desk.
- Foreign MK type Electrical switches, Plug Point and other fittings.
- Electrical Distribution Box with Circuit breaker.
- Six Emergency Light, Five Fan Points and one TV outlet in Each Apartment.
- All power outlets with Earthing connection.
- Provision for Air conditioners in all Bedrooms, Dining & Living room.
- Verandahs with suitable light points.
- Master bed verandahs railing will be M.S section with SS Top hand rest.

2.9 Suvastu Development Limited's different projects in different location:



Fig: Suvastu Asmi Naz Location: Gulshan 2



Fig: Suvastu Mahfuza Location: Dhanmomndi



Fig :Suvastu Kaveri Location: Lalmatia



Fig : Suvastu Momena Location :Old DOHS, Banani

Residential apartments:

Suvastu's residential projects are built in prime locations of Dhaka like Gulshan, Banani, Baridhara, DOHSetc. areas where establishing a project can bring them comparatively more cash flow, increased visibility and greater opportunity. Few of their renowned residential projects are as follows:

Suvastu Nazar valley



Project Type

Residential & commercial

Project Address

Ga-2, Progati Sarani, Shahajadpur. Dhaka, Gulshan, Dhaka

No. of Floor(s)

17

Land Area

4.775 Bigha

Unit Size

Shop: 64.2-206.84 sq.ft; Apartment: 400-1170 sq.ft.

SUVASTU SETARA



LOCATION:

H # 21, Road # 79, Gulshan-2, Dhaka.

13.5 Katha

Apartment Sizes

2950 Sft.

SUVASTU SHARNALI



Project Type

Residential

Project Address

H - 19, Road No. - 15, Dhanmondi R/A, Dhanmondi, Dhaka.

No. of Floor(s)

6

Land Area

5.5 Katha

Apartment Sizes

1600 Sft.

SUVASTU CLASSIC POINT



Project Type

Residential

Project Address

118, Shantinagar, Dhaka.

No. of Floor(s)

15

No. of Unit

25

Land Area

6.5 Katha

Apartment Sizes

1635-2500 Sft.

SUVASTU HUSSAIN JALTARANGA



Project Type

Residential

Project Address

Plot # 24, Road-129, Gulshan-1, Dhaka.

No. of Storey

10

Land Area

13.48 Kahta

Apartment Sizes

3064, 3056 Sft.

Commercial projects

Suvastu's commercial projects have always been a benchmark for other real estate companies with it's unique design, modern facilities and architectural charisma it has always been able to set a trend. Few of their commercial projects have been highlighted here:

Suvastu Nazar Valley



Project Type

Residential & commercial

No. of Storey

17

Land Area

4.775 Bigha

Unit Size

Shop: 64.2-206.84 Sft

Suvastu Nazar Valley, an Apartment, Shopping and Commercial complex in a cluster robustly designed identical tower with the most up to date architectural and engineering feature. It's architectural design imparts an outlook of magnificence and prominence. It provides accommodation for about 750families. From the ground floor to the fourth floor there is a modern shopping complex or floors from to the fifth to the sixteenth are exclusively for residential apartments

SUVASTU IMAM SQUARE



Project Type

Commercial

Project Address

65, Gulshan Avenue, Gulshan-1, Dhaka

No. of Floor(s) Land Area

25 Katha

Unit Size

965-16301 Sft

8

SUVASTU ZENIM PLAZA



Project Type

Commercial

<u>Project Address</u> Plot # 37 , Road # 16 , Dhanmondi, Dhaka

No. of Storey

6

CHANDRASHILA SUVASTU TOWER



Project Type

Commercial

No. of Floor(s)

16

Project Address

69/1 Panthapath, Green Road, Dhaka

No. of Floor(s)

16

Unit Size

3134 Sft

Land Area

12.5 Katha

17

Chapter Three

INTERNSHIP POSITION & DUTIES

3.1 Internship Period:

In the internship period it is very important for any one where practical experience gathered. I did my internship program at Suvastu Development Limited Corporate Branch from 14thAugust 2015 to 15thNovember 2015 the period of three months internship programs. I have learned many things about customer expectation and perception.

3.2 Job Description:

As an intern I engaged myself in different types of works which are given bellow:

- ► Did analysis of newspaper releases everyday
- ► Analyzed how to improve Suvastu Development Limited's performance in social networking site
- ▶ **Potential client search:** My main duty is client search, so at first I'm searching the clients who are interested to buying the land.
- ▶ Making calls to customers & introducing them about our products: After searching the client, I'm calling my customers & introducing them about our project & also invite to come our office.
- ► Ensure the visit of project's location: I convince the customer to visit the project location.
- ▶ Discuss with clients about the advantages & disadvantages of buying the property: Then I discuss with my customers about the advantages & disadvantages of the land. I discuss the main features of Suvastu Development Limited.
- ► Try to convince them to purchase the land: I'm trying to convince the customer to

purchase the land.

- ► Making the agreements & get the booking amount: If the customer is convinced, then I'm making the agreement & get the booking amount.
- ▶ Payment collection system: Every customer payment system is not same. Some customer directly comes to company for payment & some customer pay their payment by cheque.
- ▶ Making calls to customers for giving the due amount: Every customer is not pay full amount of money. Most of the customer use installment. So I'm calling the customer for giving the due amount.
- ► Communicate with customer until the land have transferred: I'm communicating with my customers until the land has transferred because of customer satisfaction.

3.3 Daily Routine:

My department of internship program is under marketing & sales department. So I was fully involved in marketing & sales department. Every day I have to go office at 9.00 a.m. like all other employees & stay up to 6.00 p.m. Some days my work area is in office & some days work was out of office, in the field.

3.4 Learning Points:

During the internship period in Suvastu Development Limited., I have learnt lots of things. These are listed below:

- ► Communicate with the clients: Communicate with the clients over phone &give feedback them.
- ▶ **Deal with customer:** Here I have learnt how to deal with customer.
- ► Communicate with general people: To complete internship in Suvastu Development Limited, I have learned how to communicate with general people.
- ► Convincing the clients: Here I have learnt how to convincing the clients to buy a plot

► High range of promotional activities required to make a good consumer

Relation: Here I have learnt how to make a good relation with custome

► Conducted research for continuous development of marketing and promotion on social networking sites

Chapter Four

A Comparative study of consumers' perception on real estate sector in Bangladesh

4.1 Major Findings about newspaper advertisement of Suvastu development limited:

During my internship I conducted an analysis on most circulated daily newspapers of the country The Daily Prothom Alo.the duration was 31 days.

I I found 119 advertisements of both commercial and residential complexes. The segmentation was based on area, color, size, page number, content.

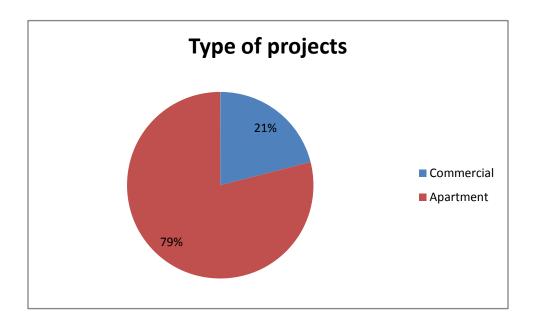


Fig:2: type of projects

The total number of advertisement was divided into two groups 1. Residential 2. Commercial. From the analysis I have found that out of 115 advertisements 21% was of commercial projects and remaining was promotion of residential projects.

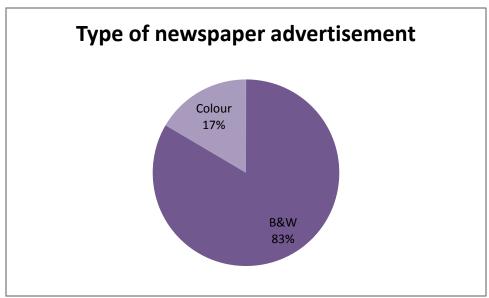


Fig3: Color effect

Since advertisement of vibrant color effect creates an appeal to its viewers here color of the advertisements play a vital role, I have categorized the advertises into two groups color and black and white. 17% of the ads are color and remaining 83 % are black and white. Reason behind the increased number of B&W advertises is mostly the cost that a company needs to pay. According to Prothom Alo advertisement Tariff to publish colored ad in inner general pages costs Tk 7000 per column inch where as black and white advertisement costs Tk 4800 per column inch for inner general pages..

Classified ads in different pages and their charges:

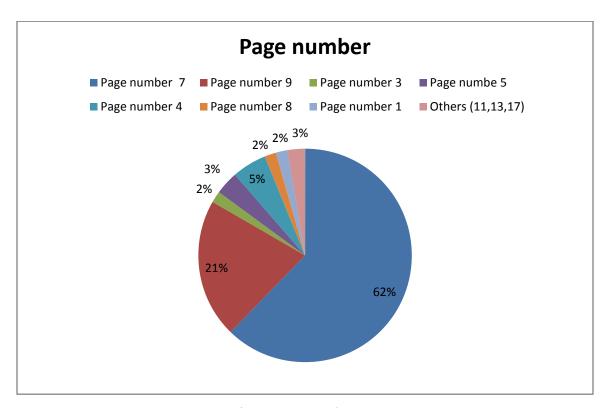


Fig 4: page number

This graph shows that amongst those 115 advertisement published in the Daily Prothom Alo from the date 1-31 August 62% were published in page number 7, 21% in page number 9, in other pages like 3,4,5,the frequency is 2%,5% and 3% respectively and in other pages like 11,13,17 this frequency is between 1-3% respectively .the reason behind this is mostly increased rate of visibility by the readers and the price. Suvastu development Limited mostly publishes its advertisement in page number 9. According to the tariff of The Daily Prothom Alo the cost of publishing an ad in page number 7 is tk 8000 and in page number 9 is tk 7000 for B&W and for color print it is 10000 tk for both pages.

Categorization of advertisement based on their content:

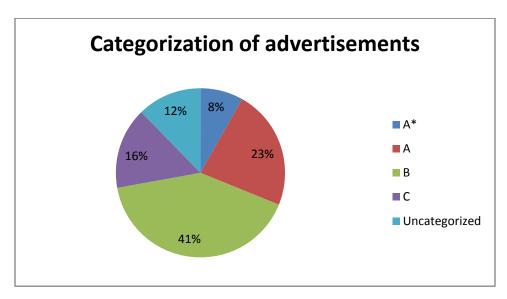


Fig5: Categorization

In this segment I have categorized the advertisements A*, A,B, C based on the content it has. Ad that consists of an email address or website address, contact number clear image, specify size of an apartment, address of their sales office, and location has been rated A*.Here Only 8% falls in category A*,26% A ,41% in category B and 16% falls in category C the remaining are uncategorized. So it is clear from the chart that most of the newspaper advertisements fall in category B.

Here are the examples of different categories of advertisements (ref: the daily prothom alo 1-31 August 2015)

Category A*



Each advertisement mentions it's address ,amenities, apartment size, clear image, contact number, website address etc. so these two qualifies the criteria to be on A^* group

Category A



This does not have any office address but they have mentioned their features.

Category B





Here Dom inno did not mention any information regarding their size of apartments but has mentioned the email address, website contact number and location

Suvastu Development lacks in providing website address and email but has detail about their project.

Category C



Multiplan Development has only mentioned a contact number and space of the flat no more information has been found regarding their project

Based on this extensive research I have come up with 8renowned developer companies and their frequency of advertisement, space covered by them, type of the advertisement, page number where they are frequently published. The selected companies are:

- 1. Rangs Properties Limited
- 2. Dom inno
- 3. Concord
- 4. Suvastu Development Limited
- 5. Building technology and Ideas
- 6. Sheltech Limited
- 7. Amin Mohaamad Group
- 8. Asset Development Limited

The result was as follows:

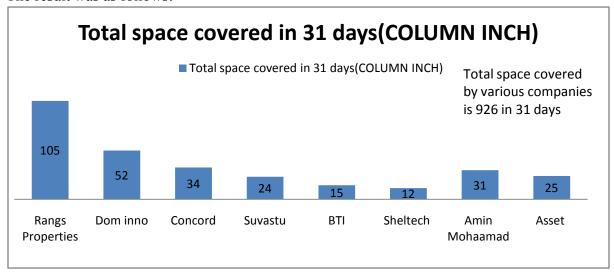


Fig6: Total space covered by various companies

Total space covered by various companies is 926 in 31 days where these companies covers 298 column inch here rangs covered 105square column inch that is 11.34% Dom inno 52 square inch that is 5.62% Concord 3.6% Suvastu Development Limited covered only 2.5% area sheltech limited covered the least area of only 1.3%. So the space covered by Suvastu development limited is **below average**.

I tried to find out the number of times each company publishes it's advertisement in a month. On an average it was 2 to 4 times a week.

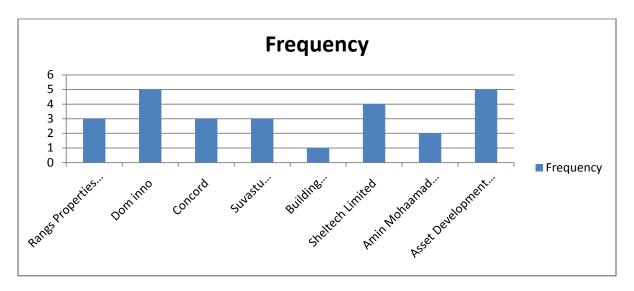


Fig7: Frequency of press advertisement (X axis number of times in a month, in Y axis name of the companies)

In the study of 31 days Rangs published advertisement 3 times, Dom inno 5 times ,Concord 3 Suvastu development 3 times ,Building technology and ideas only 1 time, Asset developments 5 times. Sheltech Limited 4 times,Amin mohammad group 2 times. So the frequency of Suvastu development limited is **average**.

So from my finding it can be said that Suvastu development should increase their size and content of press advertisements in order to increase their visibility.

4.2 Major Findings about Consumers' perception about Suvastu development Limited (Survey Result Analysis)

Later I conducted a survey on customers' perception on real estate developers

The sample size was 30 (10% NRB and 20% local)

Age range was 30-65

Income range was BDT 60000 and above

The respondents were asked 7 questions and they were asked to score the companies based on their performance in the scale of 5.

Quality of the products:

The first question was about the quality of the products that is the quality of the construction material, client service, deadline of their project, after sales service, brand value and consumers preferences.

The survey result was as follows:

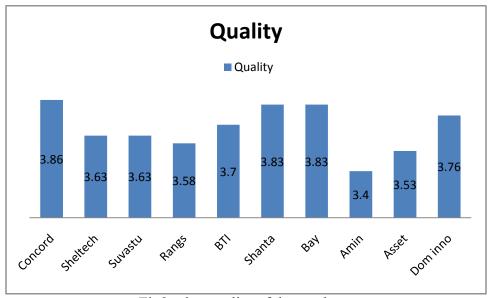


Fig8: the quality of the products

In terms of using better quality products concord was scored an average of 3.86 which is the highest, Amin Mohammad got an average of 3.4 which is the lowest and Suvastu got **3.63** so it's performance is **average**.

Better client service:

In question number 2 respondents were asked to score the companies according to their standard of client service.

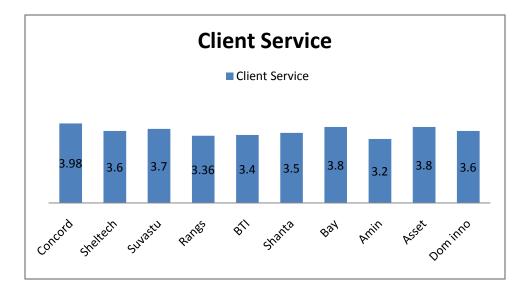


Fig9: standard of client service

Here again Concord scored the highest with 3.98 and Amin Mohammad with an average of 3.2 that is the lowest. Suvastu scored **3.7** which indicates an **above average** performance.

Meeting the deadline:

In question number 3 respondents were asked to score the companies based on their performance on how good they are in keeping commitments, they scored concord the highest and Bay Development the lowest.

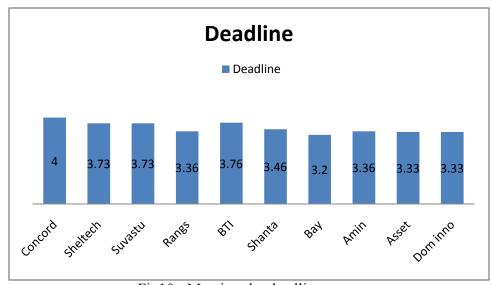


Fig10: Meeting the deadline

Here Suvastu got **3.7** which was the second highest combinedley with Sheltech Limited.

A superior architectural design:

When respondents were asked to score the companies based on their architectural design for question number 4,the result was graphically like this

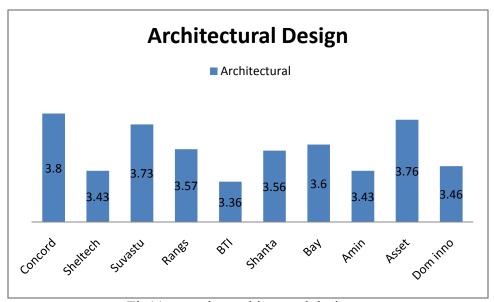


Fig11: superior architectural design

Respondents scored Concord the highest mark with an average of 3.8 and Amin Mohammad the lowest that is 3.43. Here Suvastu Development got 3.73 which is the second highest. So consumers' perception about Suvastu developments architectural design is positive.

After sales service is a major concern of the investors since real estate is all about a huge amount of investment the consequence can be very disastrous if invested in the wrong place

After Sales Service of different companies:

At question number 5 I asked the respondents to score the companies based on their after sales service provided to their customers. And the graph shows a result like this.

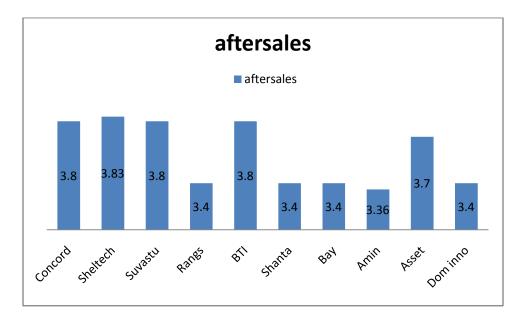


Fig 12: After Sales Service of different companies

Sheltech Limited is leading in providing the after sales service suvastu is in the second position parallaly with Concord is an average score of 3.8. Suvastu Development has always been sincere in prviding after sales service to it's customers . First six month from the date of property handover they provide free of cost replacement or repair as per the requirement of their customers this ensures brand equity as well.

Brand value of different companies:

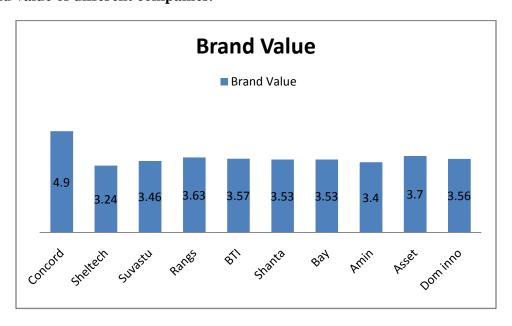


Fig:13: Brand value of different companies

At question number 6 respondents were about the brand value of different companies and according to the graphical representation responses again concord is leading with the highest average score 4.9 and Sheltech was scored the lowest 3.24. Suvastu has got 3.46 which is **below average**.

Purchasing power of customers:

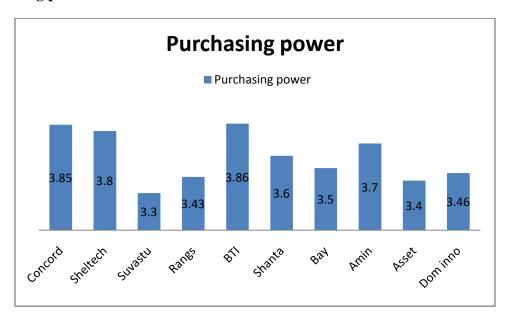


Fig 14: Purchasing power of customers

The last question that I asked respondents was about their perception of property price. Purchasing power varies from person to person I tried to portray a generalized perception about the price of apartments of the selected sample size whose' income range is between BDT60000 and above .Building technology and ideas (BTI) seems to have more reasonable price that facilitates it's consumer invest in it.Suvastu has been scored the least 3.3 in terms of price, which indicates it is beyond the purchasing power of the sample size.

4.3 SWOT Analysis of the company:

The term SWOT is the abbreviated from of Strength, Weakness, Opportunity, & Threat. In SWOT analysis Strength & Weakness are determined by internal factor, while Opportunity & Threat are determined by the external factors.

S (strengths):

- ➤ Suvastu Development Limited's management system is always committed to better service.
- ► All of employees are sincere reliable.
- ► Market potentiality is very high.
- ► Effective sales team.
- ► Suvastu Development Limited always keep records in appropriate methods.
- ► Suvastu Development Limited uses advanced information system.
- ► It maintains good relationship between top management & employees.
- ► Relatively strong security system.
- ► Aims at continuous development and Innovation

W (weaknesses):

- Properly price is relatively higher.
- Installment facilities are not in customer's favor.
- Decision can take only the top management.

O (opportunities):

- Improve high customer satisfaction.
- Increased demand for commercial complex and residential apartments with innovative design and amenities
- Improved the service quality then the others.

T (threats):

- Increased the number of Real Estate Company.
- Government interrupts in the way of development.
- Growing up of overall cost.
- Complexity of RAJUK rules & regulation.

Chapter Five

CONCLUSION & RECOMENDATIONS

5.1 CONCLUSION

As an obvious result of such price hike, a good amount of undocumented money has been utilized in acquiring land, apartments, buildings, shops etc. in past few years. But the usage of black or undocumented money in the Real Estate sector cannot be measured precisely because no authentic information is available anywhere. Apart from such undocumented money, foreign remittance is a prominent source of fund to purchase any real estate property along with personal and family savings, and bank loan. But, any consolidated figure about how much foreign remittance is invested per year in real estate sector was not available

Apart from meeting the housing needs, the Real Estate sector contributes to the Government exchequer through Registration Fees, VAT, Advance Income Tax (AIT), Stamp Duty, Property Handover Tax etc. Also, the construction industry is a laborintensive industry, whose capacity of absorbing labor is great. The industry provides many jobs for skilled, semi-skilled and unskilled workers both in the formal and informal sectors. For the migrants from the rural areas the construction industry is often a stepping stone to urban life. Real Estate sector is a major part of the construction sector. Most of the labor force engaged in the construction sector is basically engaged in the Real Estate sector. Thus real estate sector is also contributing a lot in the overall economy of Bangladesh.

In our country People are very interested to buy his own home with their hard earning money. They are very much careful and conscious regarding their investment in real estate sectors. Suvastu Development Limited provides complete housing solution to the people living in the prime areas of Dhaka city. Main goal of Suvastu Development is to provide peace of mind to its customer. Unlike other real estate companies they focus on providing their customers with good experience. Each creation of Suvastu Development limited is a piece of art. Their apartments are addresses that evoke recognition.

5.2 Recommendations:

As per earnest observation some suggestion for the improvement of the situation are given below:

- To attract more customers the company needs to re design its marketing strategy.
- They should modify their newspaper advertisement and increase the number like the rivals.
- They should be engaged in various social activities in order to increase the active participation and increased visibility in the market.
- They should be more active in social networking sites like facebook and twitter to cope up with emerging digital marketing like BTI and other rivals.
- They should modify their existing website with more resource and information to meet the thirst of knowledgeable customers and also to educate its new customer.

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Appendix

Date	Company	Category	Area/Loation	Туре	Size (column inch)	Page		Remarks
8/1/15	Rakeen Properties Limited	Apartment		colour	7x5			
	Concord Rangs Properties	Apartment Commercial complex	Dhanmondi,uttara,shiddheswari Gulshan link road	colour	2x5 7x5	5		A
	assure Builders	Both		Black n white	2x2	7		
	Genetic Limited Shamsul Alam Real Estate	Apartment Apartment	Kalcrit,razabacar Uttara	Black n white Black n white	2x1 2x2	7		A
	Doreen Developments	Both	Mipur,bally road,mohd.pur	Black n white	3x2	7	\blacksquare	
	Comprehensive holdings Bridge Development	Apartment Apartment		Black n white Black n white	2x3	7		c _
	Asset developments Limited	Apartment	Uttara	Black n white	2x3	7		A
	The Structural Engineers Urban design and develont limbed	Both Both	Guishan Banani Uttara Maghbazar Shaymoli,etc Guishan,paltan,mdpur,zigatola,dhanmoli	Black n white colour	3x4 3x3	7		
8/2/15		Ready plot		Black n white	3x2	7		
8/1/15	Sheltech	Ready plot		Black n white	2x1	7		
	Asset developments Limited	Apartment	uttara	Black n white	2x1			^
8/4/15		Commercial complex			25:25	7		A*
	Shamsul Alam Real Estate Reflections	Apartment Apartment	Dhaka cantonment Gulshan,badda,mirpur,shaymoli	Black n white Black n white	2x1.5 3x2	7		A
8/5/15	Shanta holdings Rangs Properties	Office Space Commercial complex		colour	4x5 7x5	5	\vdash	
	Comprehensive holdings	Apartment		Black n white	3x3	7		
-	Sheltech Asset developments Limited	Apartment Apartment		Black n white Black n white	2x2 2x2.5	7	\vdash	
8/6/15	Rupayan Properties Limited	Apartment	Shiddheswari	Black n white	7x2	7	\vdash	8
8/8/15		Both			2x2	4		
<u> </u>	Basic Builders Limited	Apartment		Black n white	2x1	4	F	с
Date		Category				Page		
8/8/15	The Structural Engineers Anwar Landmark Limited	Apartment Apartment	Guishan Banani Uttara Maghbazar Shaymoli,etc north guishan	Black n white colour	3x2 4x2	7		a. A*
	Comprehensive holdings	Apartment	The state of the s	Black n white	3x2	7		5
-	assure Builders Index Development Limited	Both Apartment	Malibag mirpur, basundhara, baidhara, niketon Malibag, mirpur, basundhara, baidhara, niketon		2x2 2x1	7	\vdash	
	Urban design	Apartment	Gulshan,paltan,mdpur,zigatola,dhanmndi	colour	3x3	7		A
<u> </u>	Nawar Properties Limited	Apartment		Black n white Black n white	2x1 2x1		F	
	Assoer Development Limited Rans Development Limited	Apartment Both	Dhanmond Laimatia guishan, banani niketon,	Black n white	2x3 4x2	9		s s
<u> </u>	Shamsul Alam Real Estate	Apartment	Dhaka cantonment Dhanmond (Lalmatia gulshan, banani	Black n white Black n white	2x1 2x3	9	F	A
	Suvastu Development Limited* assurance Limied	Office Space Apartment	Dhanmondi, Laimatia, gulshan, banani Dhanmondi, Laimatia, gulshan, banani niketon,	Black n white Black n white	2x3 4x3	9		
8/9/15	Shptak Grihayon Limited Union Devlopment Limited	Apartment Apartment	Malibagh, Elephntroad	Black n white Black n white	2x1 3x1	4 7	\vdash	c
	Sheltech Limited	Apartment		Black n white	2x1	7		c
<u> </u>	Rupayan Properties Limited Multiplan Properties Limited	Apartment Commercial complex	Old airport road	Black n white Black n white	7x1 3x1	9	\vdash	
			Old airport ross					
8/10/15	Rupayan Properties Limited Dom Inno	Apartment Apartment	Monthly on height road indica road Flanket Boad	Black n white Black n white	2x5 4x3	9	\vdash	
			Maghbazar,bally road,indira road,Elephnt Road					Α*
8/11/15	Basic Builders Limited	Apartment		Black n white	2x1 3x5	4		c .
	Amin mohammad foundation imited	Both	Gulshan	colour				A*
8/12/15		Apartment	Mohd pur niketon	Black n white	2x1	7		c
<u> </u>	Nassa Holdings Rupayan Properties Limited	Apartment Apartment	Banani, uttara Shiddheswari	Black n white Black n white	2x2 2x4			
8/13/15	Asset developments Limited Rupayan Properties Limited	Apartment Apartment	Shiddheswari	Black n white Black n white	2x3 2x5			
Dete	Company	Category		Type	Size in column inch	Page	\vdash	
8/14/15		Apartment	north gulshan	colour	3x2 3x2	7		A*
8/15/15	Anwir Landmark Limited	Ready plot	north malshan	colour	365		\vdash	
	Nawar Properties Limited	Apartment	norm gaterian	Black n white	lx1	9		
	Ahmedia Apartments ad developers	Apartment		Black n white	1x2	9	\vdash	
8/16/15	Unimass Holdings Limited	Apartment	Mirpur Dohs	Black n white	2x2	4		A
	Union Devlopment Limited Comprehensive holdings	Apartment		Black n white Black n white	3x1 3x3	7		
	Building for Technology and Ideas limite	Voice of customer		colour	5x3	7		
8/17/15								
8/17/15	Basic Builders Limited Genetic Limited	Apartment Apartment	Bashundhara Guhhan	Black n white Black n white	2x2 2x1	7		
	Nandan Kanon Housing Limited	Apartment	Uttara,bashundhara	Black n white	3x1	7		A
	Rupayan Properties Limited	Apartment	Shiddheswari	Black n white	2x5	9		Α
8/18/15	National Housing	Celebration		Slack n white	4x4	13		D
8/19/15	Shapnadhra	Ready plot		colour	264			
	Sheltech Limited	Apartment		Black n white	2x2	7		c
	Nassa Holdings Anwar Landmark Limited	Apartment	Uttara,banani,bashundhara North gulsan,uttara	Black n white Black n white	2x2 4x2	7		Α
	Concord	Apartment	Month Editari, ottara		264	7		
	Ratul Properties Limited	Office Space	Kakrail	Black n white	2x1	7	\vdash	
	Amin mohammad foundation imited Rupayan Properties Limited	Apartment Apartment		colour Black n white	4x4 4x2	9		
8/21/15								
8/21/15	Ratul Properties Limited Multiplan Properties Limited	Office Space Both	Kalerail Shymoli,hiddesori,adabor,aargao	Black n white Black n white	2x1 2x1	7		5
	Anwar Landmark Limited	Apartment	North gulsan, uttana	Slack n white	kl	7		c
8/22/15	Concord	Voice of customer		Colour	264	3		<u> </u>
	Rangs Properties	Apartment		Colour	7x5	5		
Date 8/22/15	Company Doreen Developments	Category Apartment	bally road	Type Black n white	Size in column inch 2x3	Page 7	\vdash	Α
. ,,,,,	The Structural Engineers	Apartment	Gulshan Banani Uttara Maghbazar Shaymoli,etc	Black n white	264	7		

Data Source: The Daily Problem Alo Date: 3-33 August 2015		

	Nassa Holdings	Apartment	Uttara,banani,bashundhara	Black n white	2x2	7		A
	assure Builders	Apartment		Black n white	2x2	7		
	Genetic Limited	Apartment	Kekril razabagar	Black n white	2x2	7		A
	starpth holding limited	Apartment	Bashundhara.	Black n white	2x1	7		A
	Bunner	Apartment	Zinatola	Black n white	4x2	7		
	Sky tech	Apartment		Black n white	2x1			
	Suvastu Development Limited*	Office Space	Dhanmondi, Lalmatia, gulshan, banani	Black n white	214	-		
	Rans Development Limited	Apartment	Mahakhii,niketon,gopibagh	Black n white	4x2	,		
	assurance Limied	Apartment		Black n white	4c1	-		
		Apartment	Dhanmondi, Lalmatia, gulshan, banani niketon,	Black n white Black n white	4x3 2x1	9		•
	Ahmedia Apartments ad developers	Apartment	Mirpur Dohs,	Black it Write	281	,		^
8/23/15	Dom inno	Office Space	Maghbazar,baily road,indira road,Elephnt Road	Black n white	4x3	7		Α*
	Rupayan Properties Limited	Commercial complex		Black n white	2x4	7		c
8/24/15	Sheltech Limited	Apartment		Black n white	2x2	7		c
8/25/15	Suvastu Development Limited*	Both	Dhanmondi,Lalmatia,gulshan, banani	Black n white	2x1	7		A
8/26/15	National Housing	Misc		Colour	5x5	7		c
	Dom inno	Apartment	Maghbazar,bally road,indira road,Elephnt Road	Black n white	3x3	9		A*
8/28/15	Anwar Landmark Limited	Apartment		Black n white	3x3	7		c
	Ratul Properties Limited	Office Space	Mirpur road	Black n white	lx1	7		5
	Asset developments Limited	Apartment	Bashunhara	Black n white	2x4	7		5
	Multiplan Properties Limited	Apartment	Shavmoli shiddhesori bashundhara	Black n white	2x2	7		
	Shalizar Properties Limited	Apartment		Black n white	2x2	11		
Date	Company	Category		Туре	Size in column inch	Page		
8/29/15	Manama Properties Limited	Both	Dhanmondi,basundhara,mohd.pur	Black n white	2x2			
4/23/23	Bhaiya Properties Limited	Apartment	Uttara	Black n white	2x2	- 1		
	Urban design and develomt limited	Apartment	Gulshan,paltan,mdpur,zigatola,dhanmndi	Colour	365	-		
	The Structural Engineers	Apartment	Guishan Banani Uttara Maghbazar Shaymoli,etc	Black n white	364			
	assurance Limied	Apartment	Mirpur, banani, uttara nikrton	Black n white	264			
	assurance Limited Genetic Limited	Apartment	Mirper, banan (uttara, nierton	Black n white Black n white	2s4			
						7		•
	AG Properties Limited	Apartment		Black n white	2e4	7	_	
	Dom inno	Apartment	Maghbazar,bally road,indira road,Elephrit Road	Black n white	264	9	-	A*
	Sovastu Development Limited*	Both	Dhanmondi,Laimatia,guishan, banani	Black n white	2x4	9	-	A
	Shamsul Alam Real Estate	Commercial complex	Dhaka cantonment	Black n white	3x4	9	_	A
	Doreen Developments	Apartment	Mipur,bally road,mohd.pur	Black n white	lel	9	_	
8/31/15	Fair builders limited	Apartment		Black n white	lxl	7		c
	ABC Builders Limited	Apartment		Black n white	4x2	7		
	Masem Real Estate	Apartment	Gulshan	Colour	2x3	17	1	A
	Planem Real Estate							

Data Source: The Daily Prothom Alo Date: 1-31 August 2015

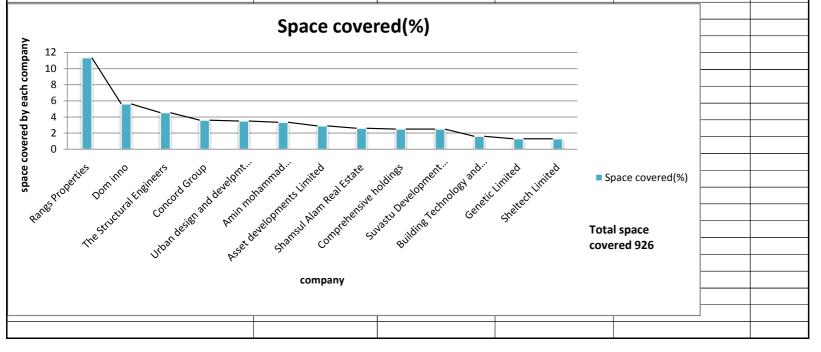
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Date	Company	Category	·	Туре	Size in column inch		

Data Source: The Daily Prothom Alo Date: 1-31 August 2015

Name	Total size(in 31 days)	Frequency(in days)	Page Numer	Space covered(%)	Туре
Rangs Properties	105	3	5	11.33909287	Colour
Dom inno	52	5	7,9	5.615550756	B&W
The Structural Engineers	42	4	7	4.53	B&W
Concord Group	34	3	3,5,7	3.6	Colour
Urban design and develpmt limted	33	3	7	3.5	Colour
Amin mohammad foundation Limited	31	2	8	3.34	Colour
Asset developments Limited	27	5	7	2.9	B&W
Shamsul Alam Real Estate	25	5	7,9	2.6	B&W
Comprehensive holdings	24	3	7	2.5	B&W
Suvastu Development Limited*	24	3	9	2.5	B&W
Building Technology and Ideas limited	15	1	7	1.6	Colour
Genetic Limited	12	4	7	1.3	B&W
Sheltech Limited	12	4	7	1.3	B&W
Total	436			46.62464363	



Consumers' perception project (Final)

score each company in the scale of 5, where 1 is minimum and 5 is maximum.

1. Which company offers better quality product? (score each company based on their construction material, durability, exterior etc), here 1=minimum 5=maximum

	1	2	3	4	5
Concord	•	•	•	•	•
Sheltech Limited	•	•	•	•	•
Suvastu Development Limited	•	•	•	•	•
Building for technology and Ideas	•	•	•	•	•
Rangs Properties Limited	•	•	•	•	•
Shanta properties Limited	•	•	•	•	•
Bay Developments Limited	•	•	•	•	•
Amin Mohammad foundation	•	•	•	•	•
Asset Development Limited	•	•	•	•	•
Dom-inno	•	•	•	•	•

2. Which company is offering better client service? (score them based on their service encounter, behavior of sales people etc) 1 5 Concord Group Sheltech Limited Suvastu Development Limited **Building For** Technology and • Ideas Rangs Properties Limited Shanta Properties Limited Bay Development Limited Amin Mohammad Foundation Limited Asset Development Limited Dom-inno 3. Which company usually meet their work deadline? (Score them in scale of 1-10, where 1=minimum 10= maximum) 3 Concord Sheltech

Limited

Suvastu

	1	2	3	4	5
Development Limited					
Building for technology and Ideas	•	•	•	•	•
Rangs Properties Limited	•	•	•	•	•
Shanta properties Limited	•	•	•	•	•
Bay Developments Limited	•	•	•	•	•
Amin Mohammad foundation	•	•	•	•	•
Asset Development Limited	•	•	•	•	•
Dom-inno	•	•	•	•	•
4.Which compar	ny has superior 1	architectural d	lesign?	4	5
Concord	•	•	•	•	•
Sheltech Limited	•	•	•	•	•
Suvastu Development Limited	•	•	•	•	•
Building for technology and Ideas Limited	•	•	•	•	•
Rangs Properties	•	•	•	•	•

	1	2	3	4	5
Limited					
Shanta properties Limited	•	•	•	•	•
Bay Developments Limited	•	•	•	•	•
Amin Mohammad foundation	•	•	•	•	•
Asset Development Limited	•	•	•	•	•
Dom-inno	•	•	•	•	•
5.Which compar *company that a			,		
	1	2	3	4	5
Concord	•	•	•	•	•
Sheltech Limited	•	•	•	•	•
Suvastu Development Limited	•	•	•	•	•
Building for technology and Ideas Limited	•	•	•	•	•
Rangs Properties Limited	•	•	•	•	•
Shanta properties Limited	•	•	•	•	•
Bay Developments	•	•	•	•	•

	1	2	3	4	5
Limited					
Amin Mohammad foundation	•	•	•	•	•
Asset Development Limited	•	•	•	•	•
Dom-inno	•	•	•	•	•
6. Company that	has relatively	stronger brand 2	value?	4	5
Concord	•	•	•	•	•
Sheltech Limited	•	•	•	•	•
Suvastu Development Limited	•	•	•	•	•
Building for technology and Ideas Limited	•	•	•	•	•
Rangs Properties Limited	•	•	•	•	•
Shanta properties Limited	•	•	•	•	•
Bay Developments Limited	•	•	•	•	•
Amin Mohammad foundation	•	•	•	•	•
Asset Development Limited	•	•	•	•	•

7. Company that offers product within the purchasing power of moderate to high income class people?

(Income range is BDT 60000 and above)

(meeme range is	BB1 00000 a.	ia acció,			
	1	2	3	4	5
Concord	•	•	•	•	•
Sheltech Limited	•	•	•	•	•
Suvastu Development Limited	•	•	•	•	•
Building for technology and Ideas Limited	•	•	•	•	•
Rangs Properties Limited	•	•	•	•	•
Shanta properties Limited	•	•	•	•	•
Bay Developments Limited	•	•	•	•	•
Amin Mohammad foundation	•	•	•	•	•
Asset Development Limited	•	•	•	•	•
Dom-inno	•	•	•	•	•