

In Search of a House

Atlanta charity highlights home-building project in Delhi through film

Philanthropy

It seemed an implausible setting: inside the plush confines of the lofty NASDAQ building on Times Square, on a floor encased with flashing tickers and glass walls, flanked by two bars, that looks on the relentless crowd and traffic on the roads below, the world premiere of a documentary film that deals with building a 10x10 feet house for slum dwellers in Bawana, on the outskirts of Delhi.

Produced by Black Ticket Films for the Atlanta, Georgia-based charity Robin Raina Foundation (RRF), and directed by Sushmit Ghosh and Rintu Thomas, 'Dilli' has shades of Danny Boyle's 'Slumdog Millionaire', silent

ished homes to some of the underprivileged people who applied for it. Each house costs \$2,000, and takes around four months to build. Applicants must prove that they legally own a piece of land in the Bawana slums. There is no ceiling on how many people can stay in one house, but RRF stipulates that they cannot sell the house for a period of time, and must send any child living at home to school, regardless of sex.

The total money required for the entire project is around \$15 million, which RRF raises through fundraisers and donations in the United States and India. Raina terms the initiative as the largest private charity home-building initiative in the Indian subcontinent.

The idea of building homes

who have given up hope for a better life," said Raina, who was ranked as No.1 CEO in Georgia for two consecutive years by the Atlanta Business Chronicle (2008 and 2009). "I decided that I wanted to be in the business of imparting and spreading happiness."

changed its name to Ebix.com and then in 2003 became Ebix Inc. At the time of Raina's appointment as president, the company had been reporting substantial operating losses, but he turned it around fast. In 2010, Ebix was named by Fortune as the third fastest growing company globally (up from 4th in 2009) and the third best investment, with a return of 52 percent, for companies with a revenue of \$200 million or less.

At the premiere of 'Dilli', Raina appealed to the audience present, to help in making sure that the voice of the poor of the world is not lost in the name of development, and vowed to screen the film in different countries to highlight his charitable cause.

"We can all make a marked difference in this world," he said.

Subject Rajan/Global India Newswire Features



frames showing faces of grim-looking migrant laborers with gleaming high-rise apartments in the background.

The film is based on an RRF initiative to build more than 6,000 10x10 feet homes, free of cost for the under-privileged in Delhi, who were bulldozed and shunted from the banks of the Yamuna River, and transferred to the slums of Bawana, which lacked basic amenities like water, shelter or drainage while the city was being given a facelift for the 2010 Commonwealth Games.

The 23-minute film is weak in impact as it tries to remain apolitical and not castigate the Delhi government, while trying to weave a portrait of the collective mass who have been given for the first time in their lives a postal address, in Bawana, courtesy of the Delhi government. It does not pan on the Yamuna riverfront, between ITO and Shakarpur, where these slum-dwellers earlier lived in make-shift homes, and being too brief on the new environs in the Bawana slums.

At the premiere, an emotional Robin Raina, 43, chairman and CEO of Ebix Inc. and founder of the RRF, stymied tears after the screening, and termed poverty as the "single biggest religion in the world."

Earlier in the day, Raina rang the Closing Bell at the NASDAQ MarketSite to mark the screening of 'Dilli'. The Ebix group of companies, an international developer and supplier of software and e-commerce solutions to the insurance industry, trades on the NASDAQ Global Select Market.

Raina talked of the rampant development of metropolises, which took scant notice of the plight of migrant laborers, who toil a lifetime but rarely have a house of their own.

"For the first time in their life, these people have an identity of their own; they have a voice of their own," said Raina, who has already handed over 1,157 fin-

for the underprivileged came from RRF's desire to also educate children. While trying to provide education to the slum-dwellers' children, it realized that continuous education for these children can only be ensured if their parents continued to live in the same area. The houses in Bawana are a direct result of that.

RRF supports more than 4,000 children in the subcontinent, taking care of their education, food, shelter and medical needs. Notable achievements have been adopting 1,300 Christian families in tsunami-ravaged villages in Kotilpadu and Pudur in Tamil Nadu, and sponsoring a cancer ward in Shaikat Khanum Hospital in Lahore, Pakistan. It also runs multiple schools across India—some for blind children—an orphan home in Mumbai, and medical ambulances in Delhi. Since its inception in 2003, more than 40 children whom they supported have graduated from engineering and medical schools. More than 50 blind children are enrolled in a master's course in India. Around 300 girls are studying in private English medium schools in Mumbai.

Raina, who grew up in Punjab and went to school and engineering college there, waives off a question if his being a Kashmiri Pandit has had an influence to help the displaced in life.

"My goal has always been to help underprivileged children,

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* In terms of loan portfolio. Source: 2010 update to the ICRA Management Consulting Services (IMACS) industry report, 2009 on 'Gold Loans Market in India'

Restated Results as of

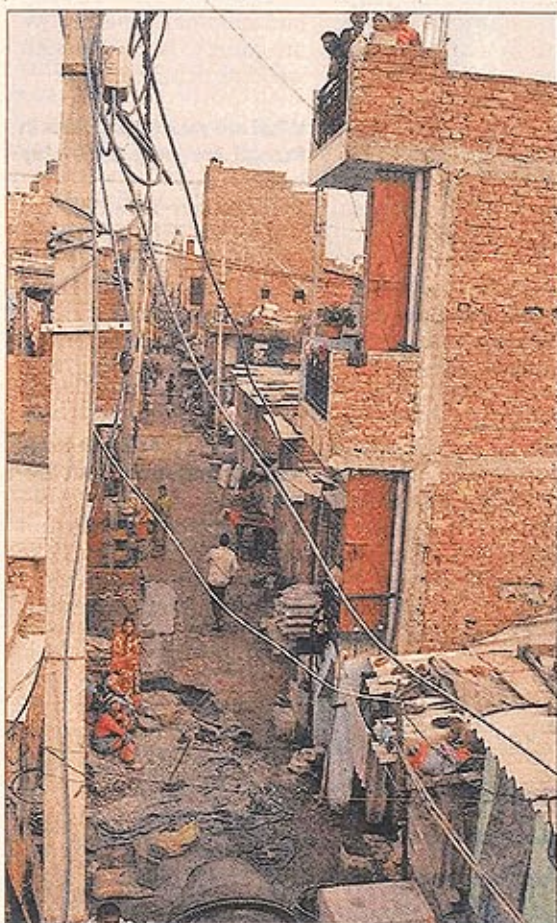
	March 31, 2008	March 31, 2009	March 31, 2010	November 30, 2010 (8 months)
Total Income	3,686.38	6,204.02	10,893.80	13,016.64
Profit Before Tax	969.78	1,481.70	3,455.53	4,411.15
Net Profit	630.65	978.69	2,265.16	2,914.84
Diluted EPS (Rs.)	2.57	3.49	7.59	9.30*
Share Capital	50.00	490.00	3,010.00	3,202.13
Reserves and Surplus	2,173.58	3,212.27	2,835.46	8,115.07
Net Worth	2,131.07	3,614.47	5,841.92	11,314.55
Net Asset Value per Equity Share (Rs.)	426.21	73.76	19.41	35.33
Dividend	Nil	Nil	Nil	Nil
Gross Gold Loans	21,790.07	33,000.73	73,417.35	1,28,977.72
Gross NPAs as a % of Gross Retail Loans	0.42%	0.48%	0.46%	0.35%

Not on an annualised basis



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