



THE GLOBAL INDIAN SERIES

PORTUGAL

Exploring the Relationship | Extraordinary People | Trusted Insights

An initiative with



FINANCIAL EXPRESS
Read to Lead
(ALL EDITIONS)

Win a 4-night
luxury stay in
Lisbon for two

Global Perspectives
with Sadhguru

Truth behind the
recent bilaterals

The disruptors
of Portugal



What do Ronaldo, European access, 70,000 + PIOs and a famous OCI card have in common?

Welcome to our voyage of worldwide Indian self and economic discovery. This time landing our suitcase in the country of legendary sports stars and the OCI card that propelled the first European PM to the diaspora Hall of Fame courtesy of PM Modi's efforts. Welcome to Portugal, a country that boasts over 70,000 people of Indian origin, plays host to the world famous start-up culture and in my opinion, one of the best and proactive Indian Embassies I have seen so far. In this journey series you will find, a stronger understanding of the Portugal-India opportunities and relations, extraordinary human impact stories from our diaspora living there, deeper insights from local experts, trusted service providers to help you go international and of course your chance of winning a luxury 4 night stay in the beating heart of Lisbon courtesy of Martinhal resorts.

Quick overview:

The revival of Portugal and our Diaspora:

Portugal as human interest stories go, is frustratingly addictive. On one hand you have an economy that was in desperate need to be revolutionised due to the

recent financial crisis (2010-14) and on the other, you have a Socialist Government that looks to practise our Indian values of a liberal, fair and just society in order to put everyday citizens at the heart of the equation. And although for most this would seemingly be contradictory, the country made it work to the best of its ability. It created opportunities for entire communities to be part of the eco space and has utilised its ingenuity to make the most of what it has, including strengthening access with the EU to benefit from over €20 billion in funds. It is also home to an incredible community of Global Indians who have arrived from every walk of life. From big businesses looking for additional European coverage, ambitious start-up entrepreneurs, through to those searching for family safety on the back of the rising right wing movements across Europe. Within this mix, you will find those arriving/arrived from Mozambique, Angola, Hong Kong, Europe, India and even Singapore to name a few. Lisbon seems to be the place for the "American Dream" for the Global Indian community and with English being commonly spoken, 300+ days of sunshine, a defined family orientated culture and open society, it's not hard to see why.

Future Progress:

However it's not all utopian. There are painstaking experiences of added "red tape", it's a country where your patience in business and dealings with the government will be tried, tested and will often feel like blunt force trauma to your inner-zen. But to help you navigate the market easier, there are a handful of companies who can ease the burden for you, many of which are featured in this series.

We also have to give credit where credit is due; in my mind it is down to the incredible commitment from the current team at the Indian Embassy in Lisbon and the tremendous work of Ambassador Nandini Singla that Portugal has been able to strengthen its position with

India. Prior to her and the genuine efforts of PM Modi, little in real practical meaningful exchanges took place. One would hope that Portugal will keep up its momentum with India and that the impetus will not fall on India to make the relationship work meaningfully. Real investments need to be made to maximise on the Bilateral in place and for tourism, real estate and action planning for Lusophone Africa, Portugal can be a solid proposition.

To find out more about our series, leading conversations shaping the Global Indian world, deeper insights into the country and of course entry details for our Luxury 4 night Lisbon stay competition courtesy of Martinhal resorts, visit www.globalindianseries.com.

LOVE THE GLOBAL INDIAN SERIES

- NOW LIVE THE EXPERIENCE -

Win a luxury 4 night stay
in Lisbon for two courtesy of
Martinhal Resorts

Go to www.globalindianseries.com
for entry details



India-Portugal relations are anchored in over half-a-millennium of history. It's a relationship of culture, language, deep kinship, art, architecture, gastronomy, music – sublime, intangible things that connect peoples' hearts and minds irrevocably. The Prime Minister of Portugal H.E. Antonio Costa, (Overseas Citizen of India), epitomizes this profound connection in many ways. The diplomatic ties established between democratic India and Portugal 44 years ago, are forging a forward looking relationship of friendship, respect and mutual benefit between the two, while also seeking to shape a better world that reflects our shared values – peaceful coexistence, respect for pluralism, individual liberties, democracy and a better life for all.

Recent visits, bilaterals and stronger relations:

Visits exchanged by Prime Minister Narendra Modi and Prime Minister Antonio Costa in 2017 resulted in over 20 agreements/outcomes in key sectors: defence, space, science and technology, renewable energy, oceans, IT, agriculture, start-ups, education, culture, youth, sports. They are helping build a robust partnership that enriches peoples' lives. For instance, in the area of economy where bilateral trade has steadily risen to reach almost \$1 billion p.a. Aguas de Portugal is collaborating in a water treatment project

in Goa; a Portuguese company is installing biometric facial recognition systems at Bengaluru Airport to make paperless air travel a reality; both governments are collaborating to improve citizen-friendly e-governance processes. In Science and Technology, a new €4 million joint fund for collaborative partnerships is being launched in addition to 15 ongoing joint research projects; the first-ever MOU in Defence is facilitating closer trade and cooperation; the India-Portugal Startup partnership is helping Indian start-ups incubate in Portugal while initiatives like the Heritage Network are bringing together Indian Institutes of Technology (IITs) and Portuguese/European counterparts. The launch of the first Youth Exchange Programme between India and Europe started with Portugal is bringing our youth closer. Academic partnerships have strengthened with growing institutional linkages; initiatives like the Indian Ocean and Hindi Conferences and the first Hindi-Portuguese dictionary. Culturally, the Portuguese people's keen interest in Yoga, spirituality and meditation translates into the enthused participation of around 2000 Portuguese people in the annual International Day of Yoga celebrations and nearly 100 yoga training centres across Portugal. In fact, two Portuguese citizens are currently pursuing an Ayurveda degree in India on Indian government scholarships and a Portuguese Member of Parliament participated in the Kumbh

Perspectives with
K. Nandini Singla,
Indian Ambassador
to Portugal

Mela! At PM Modi's invitation, PM Costa joined the Committee organizing the two-year Gandhi@150 celebrations worldwide, and on 2nd October, the iconic Praça do Comércio in Lisbon displayed Gandhiji's messages along with a beautiful rendition of his favourite bhajan by renowned flautist Rao Kyao.

Our Diaspora:

Our 70,000-strong Indian diaspora in Portugal is a living bridge that deserves celebration. From their enthusiastic participation in the first-ever 'Festival of India' on India's Independence Day, which attracted 7000+ visitors through to the 13 Indian-origin Portuguese who have visited India under the Know India Programme and Know Goa Programme – each of them is a vital link. Our growing and vibrant Punjabi community celebrated the 'Punjab Divas' in Lisbon along with Baisakhi festivities and is gearing up for the upcoming 550th birth anniversary celebrations of Guru Nanakji. The filming



of big-banner Bollywood movies as well as incipient linkages in sports, is bringing the people of both countries even closer.

I would like to thank The Global Indian series for selecting Portugal as part of this important journey of Indian global discovery and providing a platform to validate these meaningful relations.

I welcome you to this feature-an exciting celebration of human interest stories and a portal to meaningful opportunities.



Daniel Traca

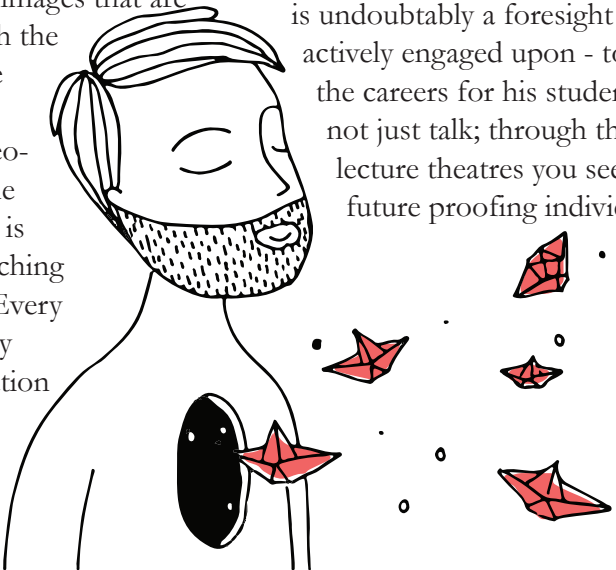
Meeting the academic
disruptors -
NOVA SBE

It's not often that I find myself standing at the cusp of genuine academic disruption or in fact wishing to start business school all over again. But a short 45 minute journey from the heart of Lisbon city, and you will be astonished with a world that I believe will be the impetus for a global change in the educational system; the lessons learned here could be a game changer for Global India.

Nestled equally amongst beautiful scenery and a golden coast of glistening blue waves and sandy beaches, you will find a James Bond structure ushering from its grounds. A state of the art privately funded \$50million investment that not only talks the talk of a new era in educational excellence, but also parades it down the business runway with a proven track record of success.

Through its high-tech and light filled rooms, I had the opportunity to meet with the famous Portuguese mind - Daniel Traca, a global Indian himself, visiting Professor at INSEAD (France and Singapore), former World Bank and European Commission consultant and of course an alumni of the dynamic Nova Business School which he is now Dean of.

Daniel takes me for a tour of the "real world" driven university grounds and leads me through a remarkable journey where I witness images that are more in keeping with the tech halls of Google than something I would consider to be your stereotypical university. But the deliberate shift in design is something far more enriching than mere architecture. Every element of this university screams positive distribution and intended progress. Nova SBE and Daniel for that matter, are highly unique; the



“ The abilities to judge,
risk, lead, care and
motivate will be the
future-proofed
capabilities ”

school embodies a new and much needed light in educational change and do not just take my word for it. What is immediately striking is the practical pursuit of excellence and unwavering discipline its students have in providing a real life environment that incubates future leaders and mindsets. Nothing is more convincing of this than when Daniel stops mid-tour to congratulate one of his thousands of students by name who happens to pass by after completing the much coveted 24 hour Hackathon in which he came second.

It seems from our in-depth conversations that there is a genuine desire to not only be part of, but to shape the frontiers between business and international relations. There is undoubtedly a foresight that is being actively engaged upon - to future-proof the careers for his students. Again it's not just talk; through the modern lecture theatres you see symbolism of future proofing individual capabilities

whilst actively brain-storming on solutions to the challenges of companies, society and the world at large. It would come as no surprise then to also learn Nova SBE is one of the leading establishments in Europe and features next to its famous UK and US rivals with the added price advantage. And with over 40% of international students, it truly is a worldwide experience.

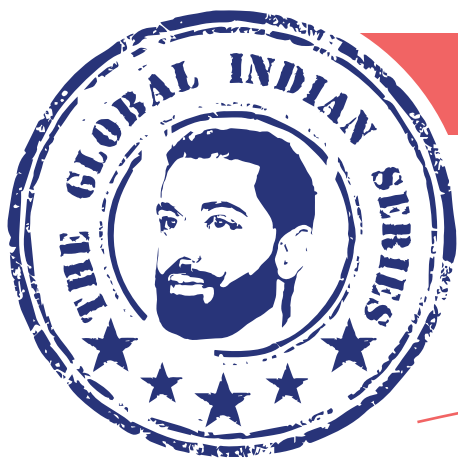
I could go on, but the reality is that for any student who is looking at higher education abroad in the fields of business and tech, Nova SBE is a leading choice.

Verdict: The area that I personally see Global India benefiting from is via the highly selective Masters Program at Nova. Not only is it part of the Bologna process, but the introduction of digital business and data analytics also enables the program to be further real-world applicable.

“ We adjust the way we
teach, and what we
teach, to place our
students at the forefront
of the market for talent ”

A word of warning, despite its cost-effective tuition fees, the university is highly selective and the initial exams can be difficult for the uninitiated!

You can find out more about Nova SBE here [www2.novasbe.unl.pt/en/]



THE GLOBAL INDIAN SERIES

A journey to Portugal Real Estate



Sun, Sea and Safety

A stable political and social environment, a modern education system, low crime rates, high living standards and an Economy that has been developing steadily with expected expansion to another 1.7% in 2019. All this surrounded by stunning safe landscapes, modern developed cities, 300 days of sun, leading gastronomy and welcoming people. These are just some of the reasons that we have seen Portugal steadily rising in becoming an increasingly popular destination for investors around the globe and considering recent global safety concerns, a country that has a major pull factor for many wealthy families in Asia.

The rise of Lisbon: Undervalued asset

Lisbon is considered a leading European destination for real estate investments for 2019 and in recent years has undergone a resurgence in international tourism, with many capitalising on its start-up culture. The capital, equipped with its reliable climate with warmth running from March to October also shines as an event destination and has been recognized by the International Congress and Convention Association (ICCA) for its excellent infrastructure, accessibility and the advantageous price-quality ratio of hotels and services offered to the event participants. In 2017, revenue of the tourist market in Lisbon increased by 16.6%, reaching a new record. The positive dynamics continues and in 2018 RevPAR (revenue per available room) grew by about 7% in Lisbon. This figure is expected to grow by 6.5% in 2019.



Opportunities For Global Indians: Deeper Real Estate Perspectives

Jointly Authored by
Patrícia Barão Head of Residential – JLL
Portugal and **Pedro Lancastre** Managing
Director – JLL Portugal

ment rentals ranging from 3 to 5% and even more with short-term rentals. At the same time, management company services are significantly cheaper in comparison to other countries (5–10 % of the rent against 20–25 %). And, besides showing a rising trend, demand is also increasingly diversified. During 2018, international buyers accounted for 57% of the total JLL's mediated transactions, composed of 45 different nationalities, mainly Brazilian, English and French, followed by the Turkish and South Africans.

- 3-5%** average yield rate based on long term APR
- 5-10%** management company services
- 57%** of mediated transactions international buyers

Golden Visa –Hedging of a European presence for Global Indians

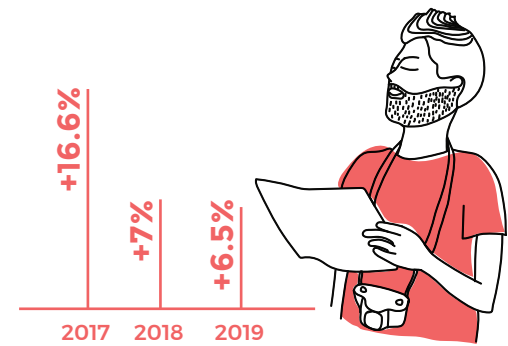
Since 2012, there is a programme in place that provides foreign investors with an opportunity to receive a residence permit via investment, including that in property. The condition on which the Golden Visa is given is of a property being worth more than €500,000 (investment amount may be reduced by 20% (€100,000) in case such an investment is made in low-density

population areas). Portugal also offers an attractive tax regime, with the rates often being lower than in many other European countries. In addition, for tax residents (individuals spending over 183 days a year in the country) a so-called "exclusive tax regime" is in place that allows for a significant reduction of expenses that are incurred during business or other activities. For the foreign tax residents coming to reside permanently in Portugal that have not lived in the country before (have not had a residence permit for the past 5 years), an exclusive tax regime (Non-Habitual Residents, NHR) exists. This programme is designed to attract creative people, scientists, medical practitioners, IT professionals, high-net-worth individuals to Portugal. This regime is also applicable to the acquirers of Golden Visas.

Advice for International Indians

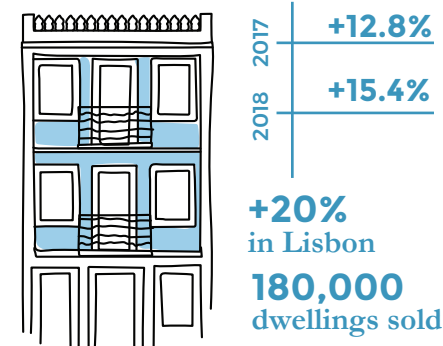
When considering aspects such as global mobility, post Brexit, ROI and lifestyle, Portugal offers both strategic access and safety. But you must be aware that not all properties priced at the market rates for Golden visa applications are truly reflective of its long term value. We would always advise clients to contact our team first to get an unbiased overview of what you need to know to keep a step ahead.

To read more about how JLL can support [residential.jll.pt]
+351 213 121 520



*Revenue of tourist market in Lisbon

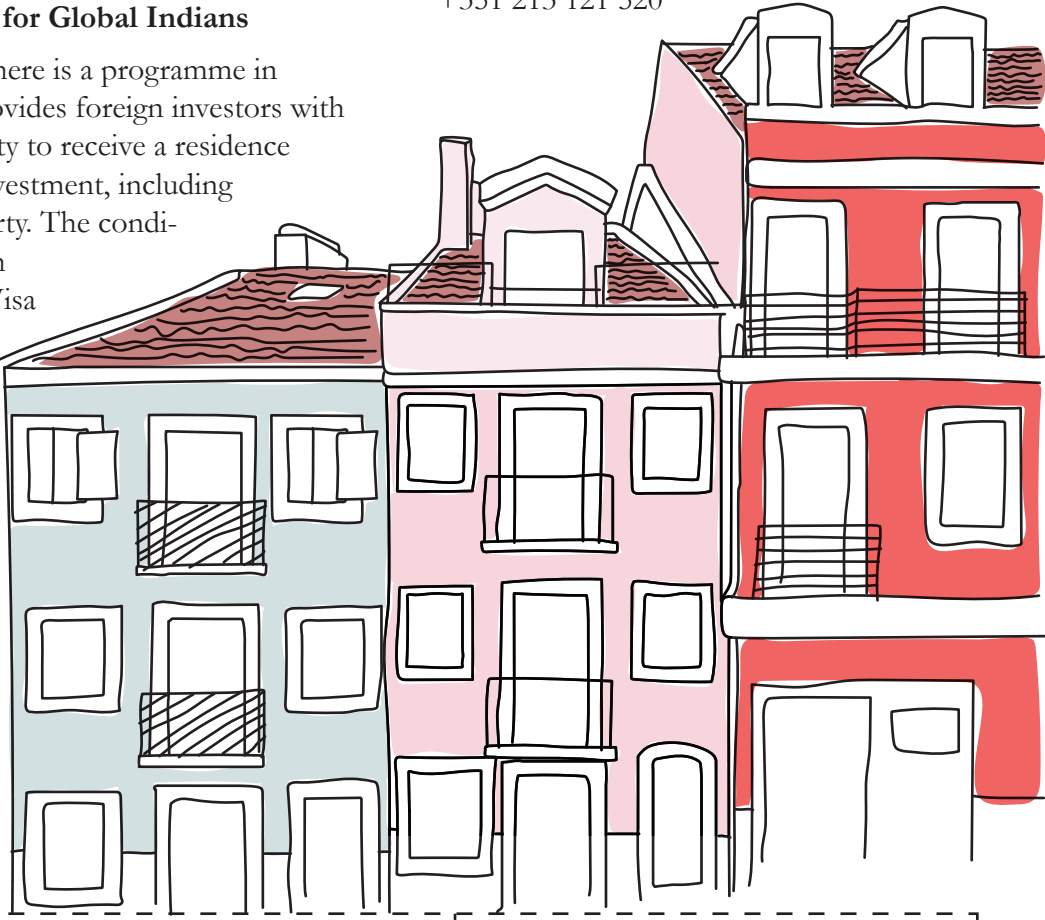
At the same time, the real estate market is booming. Residential property prices in Portugal grew by 15.4% in 2018, thus accelerating from the 12.8% recorded one year before (data by Confidencial Imobiliário). And in Lisbon, the increase stands (as of Q3 18) at close to 20%. Another important figure coming from the Portuguese National Statistics Bureau (INE) is the 17%-growth in the number of dwellings sold in total Portugal in 2018, peaking at 180,000. This happens in a context of increased demand and limited supply, which means that property rental rates are growing very fast.



*Residential property prices in Portugal

Price point comparable:

In Lisbon, price points still remain competitively lower than in other European capitals, with the advantage of average yield rate for long-term apart-



Indian Investments in Portugal

In the last year, the percentage of Indian investment in Portugal maintained fairly modest levels, according to EY GIM database and the potential of the country has not yet been fully explored by Indian investors. However, some Indian business investments in Portugal have happened, including cases like Sakthi and Zomato.

Sakthi

2015
Sakthi Auto Components
New plant (150 new jobs, €30m)
Automotive components

Zomato

2014
Zomato.com
€11m of investment
Mobile Applications

Move-on-shoes

2011
Tata International Limited
Acquisition of 51% stake
Footwear retail

Wipro Portugal

2006
Wipro Technologies
Acquisition of Enabler
IT systems for retail

TCS Iberoamerica

2005
Tata Consultancy Services
New office
IT Consulting

Investment through “Golden Visa”

2013
MGM Muthu Hotels
€50m investments
Hotel business

Tourism & Hospitality

Key Indicators

16.3m

Tourists (hotel guests, both local & international) in 2015

Source: INE tourism report

€29.2bn

Total Travel & Tourism (“T&T”) GDP contribution in 2015

Source: World Economic Forum

333K

Direct T&T employments in 2015

Source: World Economic Forum

19m

Number of guests in 2015

Source: Turismo da Portugal

Agreements with India

Over the years, Portugal and India have strengthened relationships and currently have the following agreements:



Agreement to prevent double taxation

Agreement to Economic and Industrial cooperation

Investment Protection and Promotion agreement

MoU's in Renewable, Agriculture, Defense and IT

Golden Residence Permit Program

Program to attract non-European investors to live and to work legally in Portugal. Beneficiaries must commit to maintain the investment for a minimum period of 5 years. After 5 years, the investor may apply for a permanent residence permit. Beneficiaries can extend the benefits of the Program to their immediate families.

Requirements

Capital transfer of €1m;
Creation of 10 jobs;
Acquisition of real estate property of €500k or capital transfer of €500k applied in investment funds (other investment options are available).
Note: Other requirements may apply.

The first “Golden Visa” was awarded to an Indian national

2,743 (73%) “Golden Visas” given to Chinese citizens

24 Indian citizens have benefitted under the scheme



Portugal and India:
New Perspectives
for a Historic
Relationship

More than a destination, Portugal is a product of its culture. It is very inclusive of foreigners, a safe and welcoming country, and one of the best destinations for holidays and, indeed, to live and invest. Its entrepreneurial spirit and abundance of talent has attracted many start-ups and established businesses. The proactive role of the government, the reduction in administrative bureaucracy and the creation of new regulated investment vehicles have consolidated Portugal’s position as an investor-friendly country.

Brexit, what opportunities
are there?

The relationship between Portugal and the United Kingdom has been decisive during the Brexit process. In fact, Brexit has been – and will continue to be – a “land of opportunity” for investments in Portugal. It has generated more than EUR 1.7 billion in direct investment in Portugal in recent years, in fields like technology, real estate, tourism and pharmaceuticals.

That is a result of the recent measures that were implemented by the Portuguese government. First, was the creation of Portugal IN. to attract foreign direct investment (FDI), not only by removing some of the barriers and constraints that FDI has faced, but by promoting the unique competitive advantages of Portugal.

Second, the most recent contingency measures that were approved on 28 March 2019 giving UK citizens and Indian nationals holding a UK passport a set of rights and guarantees during and after the Brexit process. These include a right of residence in Portugal until 31 December 2020 for UK citizens and the right to benefit to engage in professional activity in Portugal.

Golden Visa

Outside the Brexit context, the recent changes in the Golden Visa rules implemented last year are yet another example of the incentives to attract foreign investment. They include the transfer of capital (of at least EUR 1 million), the creation of ten jobs, the acquisition of real estate with a value of at least EUR 500,000, or the transfer of capital of at least EUR 350,000 to acquire units in investment or venture

capital funds aimed at providing capital to companies. The Golden Visa allows holders to travel freely in Schengen area.

The flexible rules regarding residence match Lisbon’s position as a top destination for real estate players. Mansion Global considers Lisbon to be one of the top cities to invest in real estate in 2019. This is the result of its growing popularity as a tourist destination and the sustained increase in property prices in the city.

Portugal and India

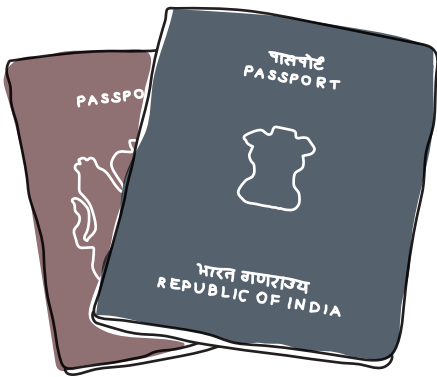
Building on the historic relationship that exists between the two countries, Portugal recently signed 11 Agreements involving India and the Portuguese Agency for Investment and Foreign Trade (AICEP), the Portugal-India Business Hub, the University of Minho, the International Iberian Nanotechnology Laboratory of Braga and the Foundation for Science and Technology, among others. In addition, the Portugal-India Business Hub and the Indian Chamber of Commerce have signed a Memorandum of Understanding to promote economic exchange in the areas of trade between India, Portugal and the Indian Diaspora markets. With a bilateral and multilateral perspective, this MoU focuses on solar and wind renewable

energy, construction, infrastructure, tourism and real estate.

PLMJ, a leading law firm

PLMJ is one of the largest full-service law firms in Portugal. For more than 50 years, it has positioned itself as the go-to law firm for foreign individuals and companies wanting to invest or move to Portugal. Over 40% of our clients are foreigners. We understand their challenges, advise on strategic decisions, and work closely together to find the best solution to defend their interests. With a dedicated private wealth team, which has recently been awarded the STEP Awards for Private Client Legal team of the year, we are uniquely positioned to help HNW individuals to find the best structure for their personal situations.

Find out more about how PLMJ can help you at www.plmj.pt



Remarkable Researchers



Dr Praveen Sher
Born: Srinagar J&K
Lives in Portugal

Over 3-4 lac of India’s population die due to the waiting times for transplants. Praveen’s research is at the cutting edge to change this. He is exploring an alternate desktop based organ printing approach using biomaterials to fabricate 3D setup to create artificial organs as well as act as disease models. If this work is successful it has the potential to change the paradigm of world research in this field.



Dr. Banani Kundu
Born: Kolkata, West Bengal
Lives in : Portugal

Making impact in: Early detection of cancer
Cancer has a high mortality rate worldwide, including India, which needs to be addressed. An alumnus of IIT Kharagpur, her line of research is to analyse the physicochemical properties of tissue in order to find cheap alternative diagnostic tools so that we can detect at very early stages, as well as identify new therapeutic targets of cancer.



Dr. Krishna Kant
Born: Kanpur, Uttar Pradesh
Lives in : Portugal

Making impact in: Medical devices
Developing models are important in understanding the progression of disease. His research line focuses on developing microfluidic technologies for 3D microtissues tumor cancer models with sensing platform along with 3D multi-tissue in-vitro tumor model on a chip.



Dr. Arunava Pradhan
Born: Midnapore, West Bengal
Lives in : Portugal

Making impact in: Ecosystems and Global Change
India has suffered at the hands of dramatic wildfires and with climate change being a real issue. He is committed to dedicated research in investigating the impacts of biodiversity loss, climate warming, wildfires, and chemical emergent contaminants on aquatic biota, and ecosystem processes and services. His line of research is rooted in mission to address the 2030 UN Agenda for Sustainable Development and to help India prosper.



Dr. Vinaya Kumar K B
Born: Thyavanige, Karnataka
Lives in : Portugal

Making impact in: Hybrid sensing devices
Hybrid sensing devices have vast applications ranging from the development of diagnostic tools to inertial navigation system. An IISc Bangalore alumnus, his research line is about designing, fabrication and optimization of hybrid sensing devices to solve real-time societal challenges using interdisciplinary approach.



Kirthiga Ramalingam
Born: Chennai, Tamil Nadu
Lives in : Portugal

Making impact in: Cartilage tissue engineering
Cartilage lesions are the most common form of osteoarthritis which affects a large part of Indian population. Her research line looks to use smart injectable biomaterial with minimal invasive method as an alternative to current surgery approach.



Infinity – Living Luxury

A truly unique residential experience in prime Lisbon.

Welcome to a unique experience in prime Lisbon, an icon of Portugal's skyline boasting 26 impressively curated floors. The entire development is bathed in detailed sophistication, with sensually stimulating and harmonious views across the capital with luxurious living and amenities that are typically reserved for 6* hotel living. The development is an architectural 1 masterclass and will be launched in September 2019.

Weblink
<https://www.infinity-tower.com/>

“ Our Indian clients are highly sophisticated when it comes to property purchases. They know what they are looking for and want the reassurance of experience ”

Defining a nation Real Estate & Art – Vanguard Properties

Coffee with the Connoisseur and
Development King of Portugal

Here is a proposition. Walk through any international city treating every building like a canvas of historic culture and you will quickly realise the relationship and importance of globalisation, architectural charm and of course, the direct influence it has on real estate values. The growing reverse trend in Europe is that space, greenery and curb appeal sells more than sardine-living.

Those initiated with real estate purchasing in Europe have always known that smart money is invested in real estate with soul; assets that have the ability to captivate not only individual buyers, but build communities and become lasting legacies of a city's culture and of course offer safety. London's Mayfair being a prime example.

That is why, when we were recommended by locals and leading business personalities alike to meet with Jose Cardoso Botelho and his team, it was worth the eye-watering 6am start! Jose is MD of Portugal's premium and established development house Vanguard Properties, who along with its founder Claude Berda, are now the key players in real estate investments and development in the country. Their success came prior to Portugal in Switzerland, where at the forefront of the Swiss real estate revolution, they developed The Quartier de l'Etang (Geneva), which is the largest private development of the Swiss Confederation (over 250.000 sqm site spread over 12 hectares of land). Knowing this and the fact that in under 5 years they have over €700million in active developments across the country and have become the trusted partner for international buyers, made this conversation one of particular importance. The fact is Jose walks the talk in regards to successful real estate investments and developments, unlike many that we met that were trying to hedge the middle ground.

I must admit I was excited to meet with the development king of Portugal, especially considering the love affair that we have as a community for real estate. Alongside his centrally located offices and waiting room filled with tennis trophies of local events the group have sponsored, I was pleasantly surprised to be greeted personally by the man himself. At first glance you will realise that Jose is both humble and a true asset to Portugal. Not only has he been credited with providing



CFO Filipa Abreu Teixeira

Portugal with revolutionary real estate propositions, but he is genuinely a man of the arts and has a notoriously quick mind for numbers.

Jose explains to me how the architecture of Lisbon has progressed over time and like any city worth its weight in gold, it has assimilated the many influences that came as a result of its global discourse with other regions of the world. Realising this, he decided to make the smart move and develop buildings that were more in keeping with the cultural love affair of the regions, rather than the white elephant piece which would lack future appeal. It was from here that the concept of Castilho 203 and A'Tower came about he tells me reassuringly.

The Developments:

Castilho 203– (www.castilho203.pt/) is 1 of 18 key developments by the group, and is a true sophistication in architecture, with direct emphasis being placed on service and added value living standards. This, alongside its enthralling designs that are complimenting of the ocean vibe of its nearby surroundings, ensures its place at the top of all reputable brokers' books. The development I am told, pays homage to the great Portuguese artist José Pedro Croft, with his hand-carved sculpture gracing its open lobby.

A'Tower (www.a-tower.pt/) is the other art inspired development, which for its opening had the entire façade of the stunning development covered in original art. It now houses a permanent art feature that undoubtedly and sympathetically enhances the surrounding area, whilst uplifting residence experience.

What strikes me



MD José Botelho

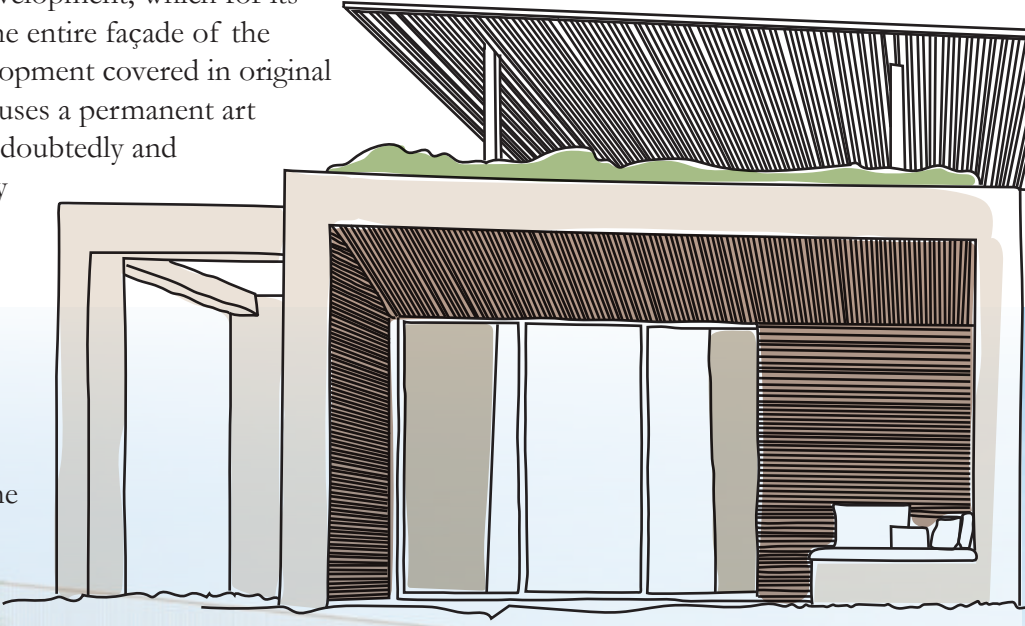
the most is that every development by Vanguard has been carefully picked with personal touches ensuring the right balance between communal elegant living and the vibrancy of luxury that you have come to expect from the team. From master developments such as the Muda Reserve (muda-reserve.com) which has a unique feel of rural villa setting, through to the Bayline (bayline.apartments) placed in the heart of the Algarve – The California of Europe. Each development builds upon the cornerstone of development success with value proposed living superiority.

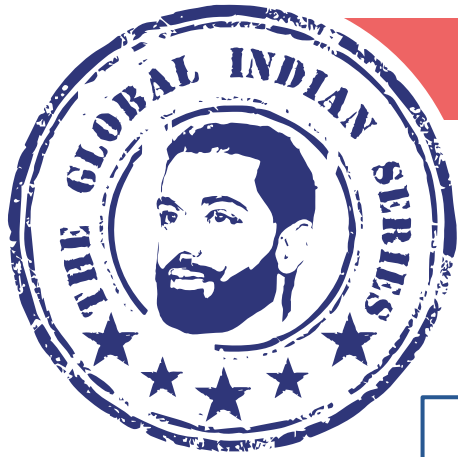
However it's not just luxurious goose feather filled pillows and extravagant design that should capture your attention. Jose has seen a surge in people from India and the Global Indian community actively purchasing properties within his developments and he puts it down to both the product offering and safety, coupled with the rate of return that can be achieved.

My personal bet would be that key developers such as Vanguard will hold the key to Portugal's real estate future and would offer a safer bet for the Global Indian community than many others who have tried to emulate Vanguard's success.

You can find out more about the property offerings for Vanguard at

www.vangproperties.com/en/projects/





THE GLOBAL INDIAN SERIES

A journey to Portugal Insights



Chitra Stern, née Rathinasabapathy, – Building Europe’s California

Sitting with Chitra is nothing short of a soulful experience. She is universal in her mindset whilst being deeply rooted to her own unique Indian-ness and simultaneously challenges any notion of stereotypical identity. If there were ever a Jason Bourne of the Indian world she would be it. With her colourful personality and melodic accent, she proudly exhibits the cultural layers that have shaped her own remarkable journey of success from leaving the shores of Singapore through to building a gross development value of over €400-million.

Chitra is at ease showing her lighter side as her laughter merges into positive commotion for her unique chain of child-friendly, (happy) hotels. Ever since speaking to Chitra on the phone prior to my journey series to Portugal, I had been fascinated by her achievements and numerous discussions she had been invited to speak at. She is both impeccably persuasive whilst being genuinely down-to-earth in her approach

and interestingly, she speaks candidly about the deeper connections that bridge investors, communities and countries together. For her, life is clearly based on the power of emotional intelligence and driving forward whilst understanding how her own unique Global Indian identity has enabled her to glide through societies.

Over a unique blend of organic juices, that Chitra advises me holds a whole host of health benefits, she invites me to listen to her story that has shaped a nation. Although she is far too humble to admit it.

Chitra was born in Singapore to Indian immigrant parents during the years of Lee Kuan Yew. She recalls her luck of having had “top-quality education and health care for free – in the middle of South East Asia in the 70s and 80s,” she reminisces. What Singapore gave her was rigorous education, tough discipline, a strong work ethic and religious and racial tolerance. Despite Singapore being home, she had her eyes set on education abroad, as she felt that she needed exposure beyond her immediate shores to really develop as a person. She smiles as she recalls wanting to be immersed in the European culture. As such, she found herself studying engineering as an undergraduate in

London and then going on to work at PWC in which she qualified as a chartered accountant. The ambition to rise and invest in education had been instilled in her by her parents from a young age, especially being the oldest child of 6. “Nothing like the responsibility of being the first child in an Indian family. There was definitely a duty to blaze the trail for the others!”

Chitra’s voyage into entrepreneurship started when she met her Swiss husband, Roman, and how, when she was studying her MBA they were open to the fact that opportunities would come in all shapes and sizes and by 1998, they had earned their first capital investment in an entrepreneurial venture. By 2001 they came to Portugal to analyse opportunities in real estate in the Algarve – “The California of Europe”. She recalls the compelling factors at the time to convince them to enter the Algarve: including membership into the EU, key infrastructure and industry investments and the overall growth potential including the low-cost airlines that were changing travel within Europe. Besides some macroeconomic factors, there was no doubt that there was something about Portugal which made it the perfect place to live and invest. I ask her to narrow it down to one word and without hesitation she mentions “safety”. Fast forward to 2010 in the aftermath of Europe’s deepest financial crisis, against all the odds and whilst being heavily pregnant, they finally completed their first development and have since expanded into 3 other prime locations.

It is heart-warming and inspiring to see how beautifully Chitra and Roman have

woven together such distinctively different cultures and backgrounds and sketched what most would only imagine as a dream, into a reality which today exists in the form of their family at home, and the one they have built at Martinhal! Without doubt the melodies of building a better tomorrow is equally represented through their various ventures including an international school and a community living development, equipped with electric cars.

What inspires me the most about Chitra is that she sees her role as not of a business owner but as a developer of empowerment. Even when we speak about female empowerment and entrepreneurship, she not only talks the talk but equally puts her money where her mouth is. Chitra is arranging a variety of empowerment events for women in business and she takes it on from her upbringing. For her, Hindu mythology is full of female power and so is the religion – Shakti, Kali, Durga are all female powers invoked by male Gods to surpass demons they could not confront themselves! The half-male-half-female form of Ardhanareshwara is half Shiva and half Shakti – which tells us that true power is to be shared she tells me.

There is so much more to write about Chitra and her story that a mere article would not do it justice. However for me Chitra is not only a trendsetter but a beacon of value based success that illuminates the Global Indian world.



A different kind of superpower Sadhguru, Isha Foundation Global Indian Perspective

JRD Tata, whose family is among those responsible for building the basic foundations for Indian industry, was once asked if he wanted India to become an economic superpower. He replied, “No, I do not want India to be an economic superpower. I want India to be a happy country.”

The aspiration that you want your nation to be a superpower is a very silly and childish aspiration which has caused immense damage to the planet. Today, people are actually making the argument that without nuclear weapons in the world, there will be no peace – which is unfortu-

nately true right now. Me holding a gun to your head, you holding a gun to my head and both of us not shooting – this is not peace, this is madness. Someday, somebody will shoot.

So this whole aspiration to become a superpower should go. Every nation should aspire for the wellbeing of their people; that is all that matters. For wellbeing, resources and other things are a little scarce, so there will be some competition. We will pull and push, it is okay. That will happen among human beings, but for that you do not have to pull out your gun,

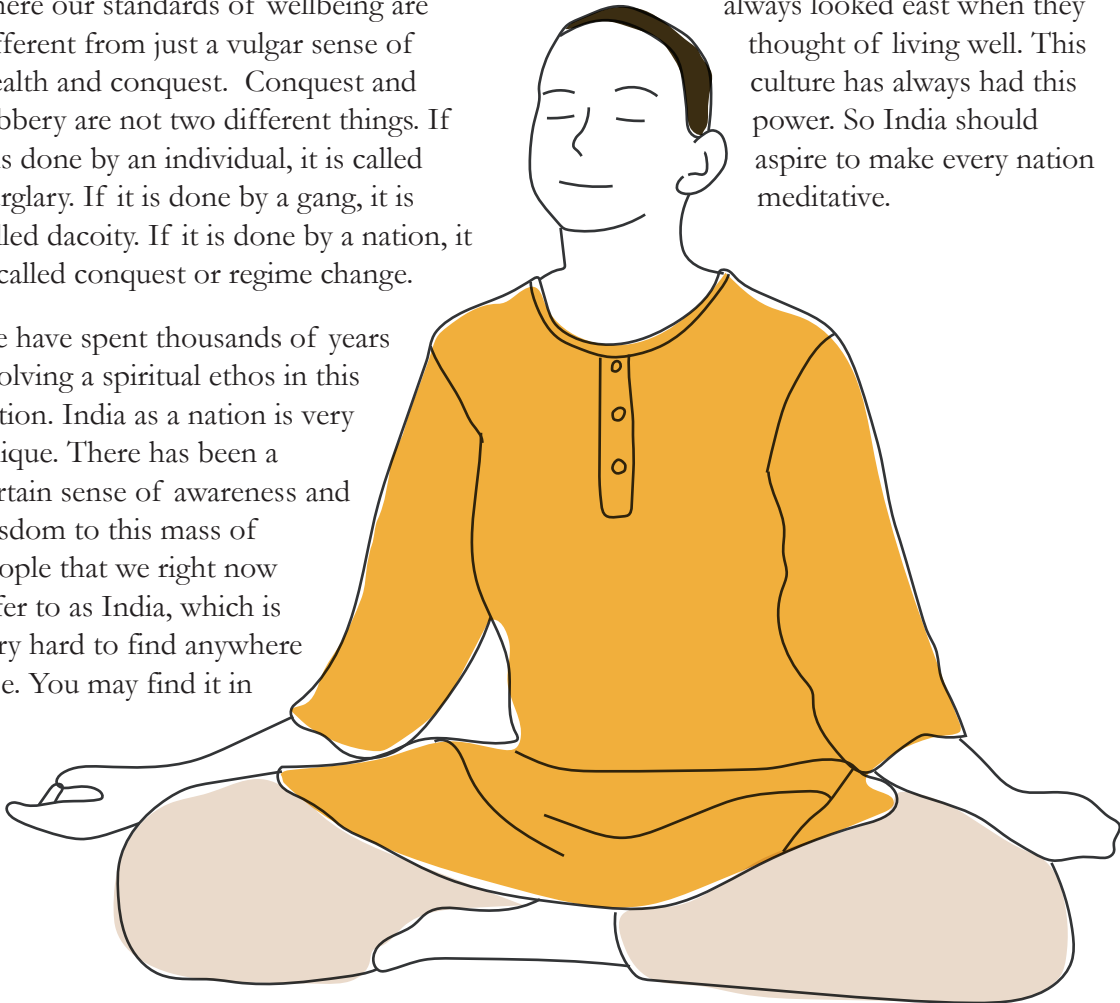
somebody else need not have a bigger gun and become a superpower.

I don't want India to become a superpower. Our aspiration should be to become a sensible, gentle nation, which ensures wellbeing for itself and as far as possible, wellbeing for everybody in the world. I want India to be a country of wellbeing, where our standards of wellbeing are different from just a vulgar sense of wealth and conquest. Conquest and robbery are not two different things. If it is done by an individual, it is called burglary. If it is done by a gang, it is called dacoity. If it is done by a nation, it is called conquest or regime change.

We have spent thousands of years evolving a spiritual ethos in this nation. India as a nation is very unique. There has been a certain sense of awareness and wisdom to this mass of people that we right now refer to as India, which is very hard to find anywhere else. You may find it in

individual people, but a large mass of people having a certain unconscious awareness of many aspects of life is not there anywhere else in the world.

Power does not mean having the biggest army in the world. Power means that everybody in the world looks at you for guidance if they want to live well. People always looked east when they thought of living well. This culture has always had this power. So India should aspire to make every nation meditative.





THE GLOBAL INDIAN SERIES

A journey to Portugal Remarkable people

My name is Adinda. I was born in Mumbai, India. When I was 8 months, I was adopted by my Belgian parents. When arriving in Belgium, my papers were switched with the papers of another girl that came with me to Belgium from the same child's home on the same airplane. So I ended up with the other girl's date of birth and original name on my passport - and she with mine.

My parents have taken great care of me. They have always been open about the fact that I was adopted. Ever since I remember, they've told me that I was a foundling and there was no information known about my birth family. My parents tried in many ways to let India be a part of my life. They would take me to meetings of the adoption organisation, photo documentaries about India, dance recitals at the Indian Embassy in Brussels, etc. I loved the Indian bracelets and earrings they gave me, their colours and sounds... Even though India was far away, it has always been in my heart and in my mind.

Despite the happy life that I have had and still have, a part of me kept on wondering... what happened to me when I was a baby? Who is my mother? Why did she feel that leaving me behind was the best option? I felt the need to find the answers to feel more complete.

My first trip to India was a wonderful experience: getting acquainted for the first time with the country where I was born, its beauty, its habits, its smell, its colours, its people.. In a way, it felt like coming home. For the first time in my life I was not being looked at as a stranger with a different skin tone. Not for long of course, as I was a stranger there too. People could see I



wasn't one of them because of the way I was walking, because of gestures, and because I couldn't reply in their language when they tried to talk to me.

I've been searching for over 20 years now. It's been a long road with ups and downs, facing walls, closing doors, opening windows and most of all meeting lots of people, sometimes the right people that helped me a step forward. Everything sped up after I moved to Portugal as I followed my boyfriend over here and started to work here as well. As if by moving here, something had been put into motion and

Searching for my roots Real life story of courage



led me into the right direction. Portugal has a great connection with India, which shows in many ways. There's a large community of Indian people living in and around Lisbon, there are shops with Indian products, plenty of Indian restaura-

rants and India is very present in museums, concerts and other cultural events.

In an Indian restaurant in Cascais we started talking to a waiter. He had lived in the part of Mumbai where the child's home where I stayed before coming to Belgium, was located. We became friends and he suggested to travel during the same time he was going to be there with his family. I got to know Mumbai better by spending time there and meeting his friends.

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Continue reading this remarkable story www.GlobalIndianSeries.com

“Never give up. One day you may be as lucky as I have been to meet the right people in the right places. It will bring you closer to your goal. Using the words of the Ambassador: “this reaffirms our faith in humanity and the living miracles that the Universe can bring forth! ”

Born to a father working in the Ministry of Foreign Affairs and without a permanent address or office, had its perks. The biggest was getting a stature of “World Citizen”. When I was five years old, my voyage into foreign lands began, starting with Cairo, Egypt. After living there for 4 years we came back to India for 3 but clearly the wanderlust lifestyle became my destiny and I lived in Switzerland, Philippines, Mozambique and Angola. Mozambique and Angola were for 7 years each and perhaps my love of all things Portuguese began! I have now been in Portugal for over 13 years and it truly is home. Throughout my time here, it was not only possible to stay and live among the locals but also wonderful to experience and be part of their education system, culture, food, religions, work ethics, political orientation, tolerations and intolerations, arts, sports and everything else you can imagine.

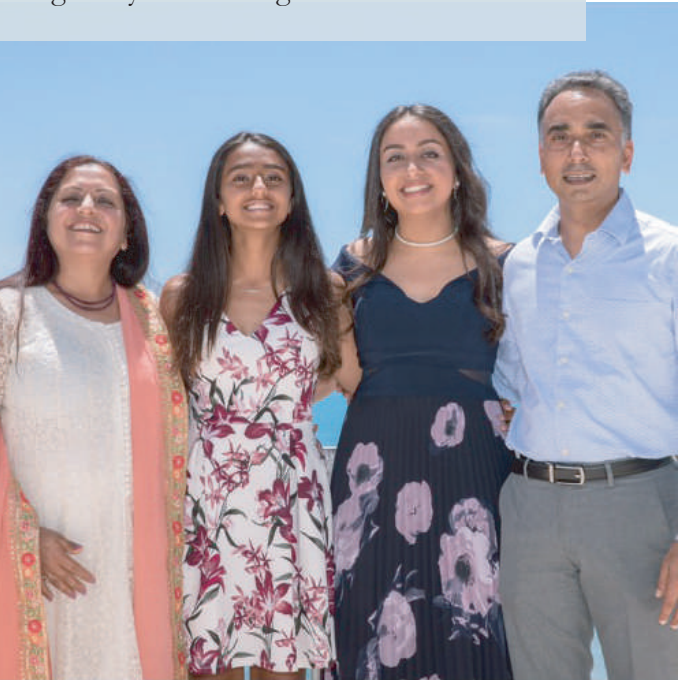


He left India in search of better opportunities for himself and his fiancée. He first reached Italy and in March decided to travel to Portugal to look for further experience. His ambition to succeed is met with his desire to ensure a better future for his children. He is proud of his roots and wants a better life for his family. The rise of the right wing across Europe concerns him and Portugal offers safety.

His father moved to Portugal from Mozambique in 1985. Afterwards his mother reached him. They went to Portugal because they wanted more opportunities, and that was the only country they had friends in. His son, despite his business degree, decided to dedicate himself to the family business, in order for it to grow. They all work together as a family and have additional help. They're Indians at heart but they have embraced the Portuguese culture. Business is not what it used to be, but they put in a lot of hard work and treat their customers with care and kindness



Amararam Gurjar
First Secretary
(E&C)&HOC Embassy of India
Amararam represents, along with the entire Indian Embassy of Lisbon a new face of foreign services. Many will not know that Amararam played a pivotal role in assisting Adinda in locating her potential birth family. More importantly, he along with the Ambassador, were instrumental in launching a new vigour in the relations between India and Portugal.

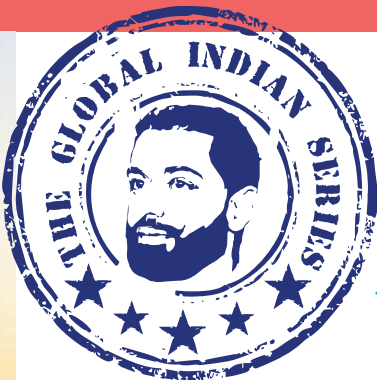


Martinhal Family
Hotels & Resorts -
Luxury Family
Holidays



Martinhal Resorts is an award winning exclusive collection of luxury, family focused resorts & hotels located in Portugal's most elite neighbourhoods in Lisbon, Cascais and the Algarve, offering you golf, beaches, the coastline, charming city-life, surf, sand and lots of sunshine.

Martinhal becomes an emotion once families have actually had the opportunity to experience what this truly unique luxury hospitality company has to offer. What you experience at any of the Martinhal properties, is the sentiment of being genuinely looked after, which is what stays with you irrespective of whether you're 3 years or 75 years of age, whether it's at their flagship beach resort in Sagres which is literally like having a whole universe of thoughtfully put together experiences for families encompassed within one massive resort, just as at the Martinhal resort in Cascais & the Golf resort in Quinta do



Lago, or at their iconic property in the heart of Lisbon that allows families to explore the capital city at their own pace while being propped with all the support they would perhaps receive from their parents & grandparents.

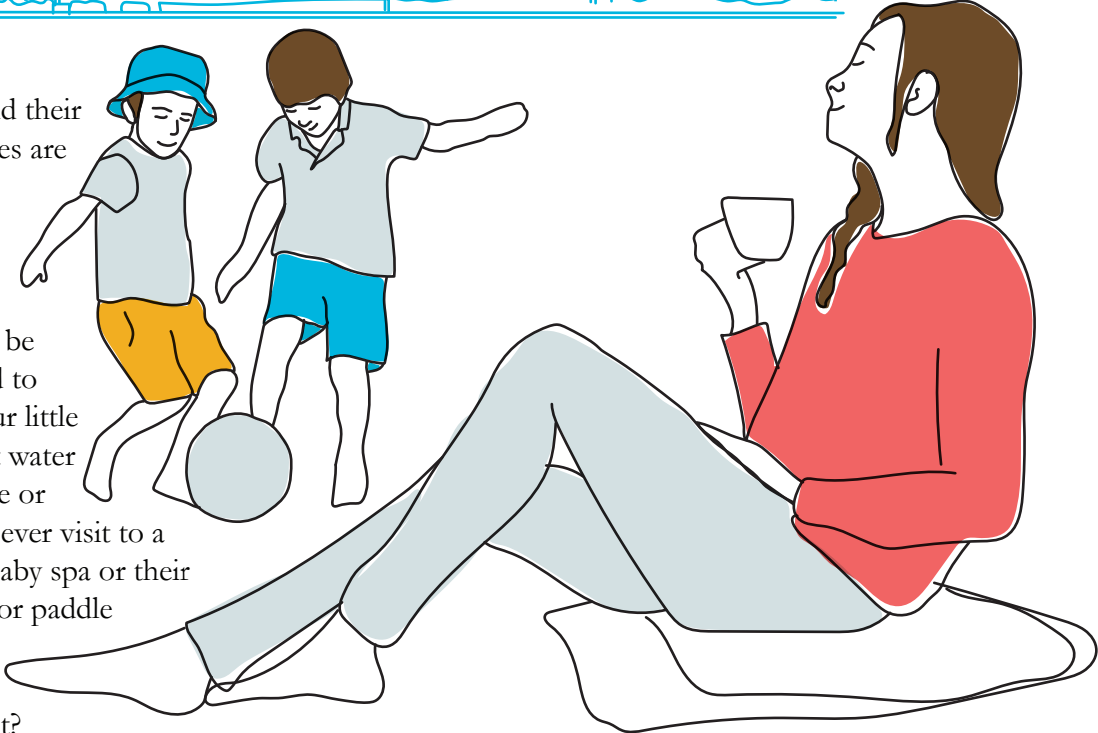
The concept stems from the owners actual need for such a family focused luxury resort/s during the phase when their travel evolved from that of a couple, to one with their growing family, which needed not only a resort that was luxurious yet genuinely welcoming of kids of all ages, but cared enough about them to create facilities & experiences around their entertainment, a full-fledged concierge service dedicated for babies, so families didn't have to lug strollers, baby baths, bottle warmers, sterilizers, cots & cribs, organic baby purees while exploring the world with their children.

And as we all know, any concept, product or service that caters to an actual need, is bound to meet its share of success. Even from countries like India, where parents are fairly paranoid about leaving their kids at kids clubs, the thoughtfulness of Martinhal's concept allows for parents to enjoy some me time if they'd like, while knowing that their kids are gainfully occupied with certified trainers at their signature Pyjama Club that are in-house employees with Martinhal. Additionally, the landscapes of Martinhal's properties are designed in such a way that it allows families to bond together over fun new activities, all amidst

nature, and their experiences are created to build lifelong memories - it would be quite hard to forget your little ones' first water experience or their first ever visit to a mom & baby spa or their first surf or paddle board lesson wouldn't it?

Martinhal Resorts have won several international awards for their unique "Baby Concierge Service" that offers you everything you need for your infant or teenage kid. With high-chairs at every table, kids corners and/ or playgrounds at every restaurant, kids clubs and play areas designed for children of all ages, they surely know how to keep their baby guests extremely happy.

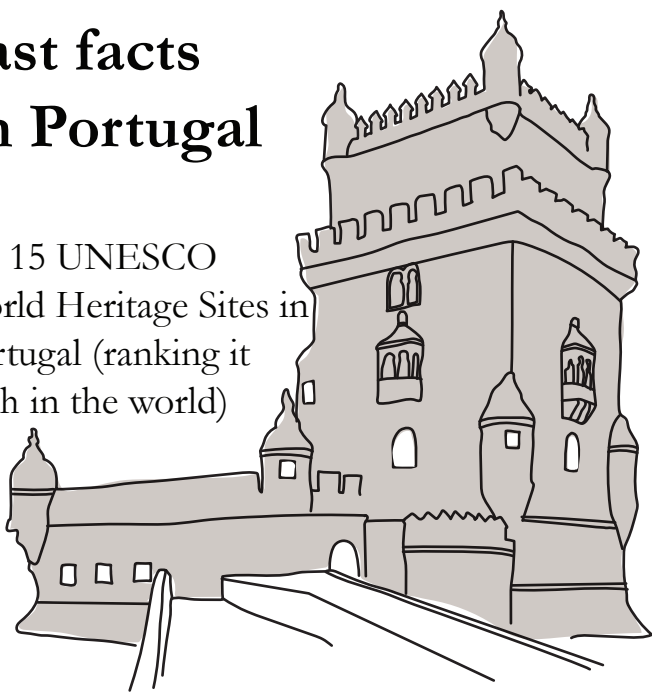
The idea behind this is to make it a stress free holiday for the parents and a super fun and engaging holiday for the kids, where they're learning new things and making new friends, and for families to bond together. The owner's tag line actually says – Martinhal creates a luxury family travel experience where mums can actually have their cappuccino with the foam still on it!



Martinhal's natural settings allow kids the luxury of massive outdoor spaces where they can enjoy all their fun games & activities amidst nature, which is such a refreshing change for families coming from big cities, and Martinhal's "baby's first" holiday concept has won them several international awards, wherein they have trained Martinhal team members who specialize in making these experiences most memorable for the kids & families. Everything about Martinhal is designed with families in mind. From high-class family-friendly accommodation, to restaurants, bars, baby concierge, kids clubs and leisure activities, Martinhal allows families to spend time together in a five star environment. For unforgettable family holiday memories, look no further than Martinhal.

Fast facts
on Portugal

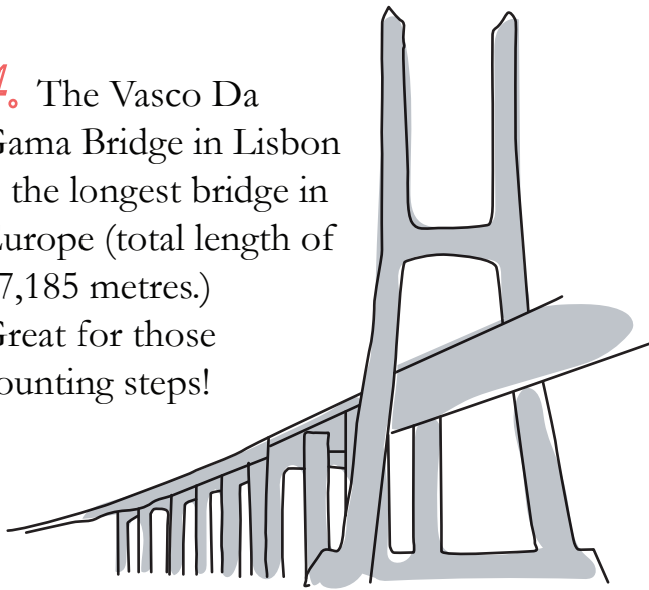
1. 15 UNESCO World Heritage Sites in Portugal (ranking it 17th in the world)



2. Home to over 70,000+ people of Indian origin

3. PM António Costa is of Indian descent. He was also presented with the Overseas Citizen of India (OCI) card by PM Modi in Lisbon in 2017.

4. The Vasco Da Gama Bridge in Lisbon is the longest bridge in Europe (total length of 17,185 metres.) Great for those counting steps!



5. Portuguese is the official language of 8 other countries outside of Portugal

6. Portugal is the world leader in the production of renewable energy. It manages to meet almost 70% of its energy needs through hydro, wind and solar power.

7. Vasco da Gama, was the first European to reach India by sea.

8. Port (wine) is the Portuguese national drink.



9. Great news for women: Women in Portugal live on average 6 years longer than men.

10. Chilli, pepper, potatoes and tomatoes were introduced by the Portuguese to India.

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A special thank you to the Indian Embassy of Lisbon for the dedicated help and Chitra Stern for her kind support. A special congratulations to Emmanuel for a fantastic innings so far.