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Yuppies give BMWs the miss, splurge on yachts instead

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Mumbai: A gentle swish is all you hear in the cabin as the 'Benetau 25.7' glides over the calm sea off the Gateway of India. The window may be a long slit just six inches above the water but it offers you a dramatic view of power boats zipping by, sail boats cruising towards Mandwa and the luxury yachts of Vijay Malya and Anand Mahindra.

The 'Benetau 25.7' is a sail boat designed as a coastal cruiser; it takes an hour to reach Mandwa; Goa would take two days. For an overnight sail, it has a kitchen, a toilet and beds for four. For day trips, it can seat as many as eight persons comfortably. This one is 25.7 feet in length although the French firm Benetau makes boats from 21.7 feet to 50 feet

in length. However, it's not a luxury yacht. It costs Rs 46 lakh (all inclusive), the price of a Volvo S-80 SUV or a BMW.

There were at least 20 such boats, some even bigger, in the Mumbai harbour on Wednesday afternoon, ample proof that these are the new toys of the rich and the upwardly mobile. The 'Benetau 25.7' belongs to an IT professional, who bought it three months ago but has yet to name it.

"Earlier, we used to spend our weekends at Lonavla and Matheran but now I take my family to Mandwa. It is a wonderful experience," says Avinash Patel, a financial consultant, who has a 20-ft Laser power boat which costs Rs 35 lakh. Apart from the sailing and occasional sighting of porpoises, Patel says the boat gives him quality



RIDING THE WAVES: A 25.7-ft Benetau costs Rs 46 lakh, the price of a Volvo S-80 SUV

time with his children.

It is not as if everyone is taking the plunge with a Benetau or a Laser. Some take a small step with a three-seater dinghy, which costs Rs 2.5 lakh. Rajesh Chauhan, an executive, who owns one, says he has been in it to Mandwa with his 12-year-old son. "This is the best boat to begin with, even my son does a three-mile round at Mandwa," he says.

Not only are yachts capturing the imagination of Mumbaiers, banks and corporates too are looking at buying them to entertain select clients and reward top executives. "Two banks and a hotel are in talks with us for buying yachts," says Shakel Kudrolli, founder and MD of Aquasail, a leisure boating company, offering servicing, infrastructure and training.

"We sold one yacht, three power boats and 60 dinghies after the Mumbai international boat show last year," says Kudrolli, who won India's first ever gold medal at the Asian championships in China in 1989.

According to him, there are two kinds of customers: the bungalow owners who just need a private craft to zip across to their farm houses in Alibaug and the sailing enthusiasts. It could take anywhere between two to six months to learn sailing and Mumbai is the best place to learn as it has warm weather and warm seas, unlike other Australian or European harbours where temperatures can drop suddenly.

Kudrolli says the best option for those who want to own a boat but stay away from the hassles of maintenance and parking is the

scheme of fractional ownership. If one buys a 'Benetau 25.7' under this scheme, he/she would pay the full amount but leave the boat for Aquasail to manage.

The owner can use it for a minimum of six sessions a month. The boat is then sold as a boatshare to seven other people who get five sessions per month for a payment of approximately Rs 5 lakh a year. The boat owner sets a fee of Rs 3 lakh a year from Aquasail while all sharers, including the owner, get 1,000 km of fuel free, training sessions and incur no maintenance and allied cost (which comes to almost Rs 2 lakh a year). Will this be enough for Mumbaiers to take the plunge?

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