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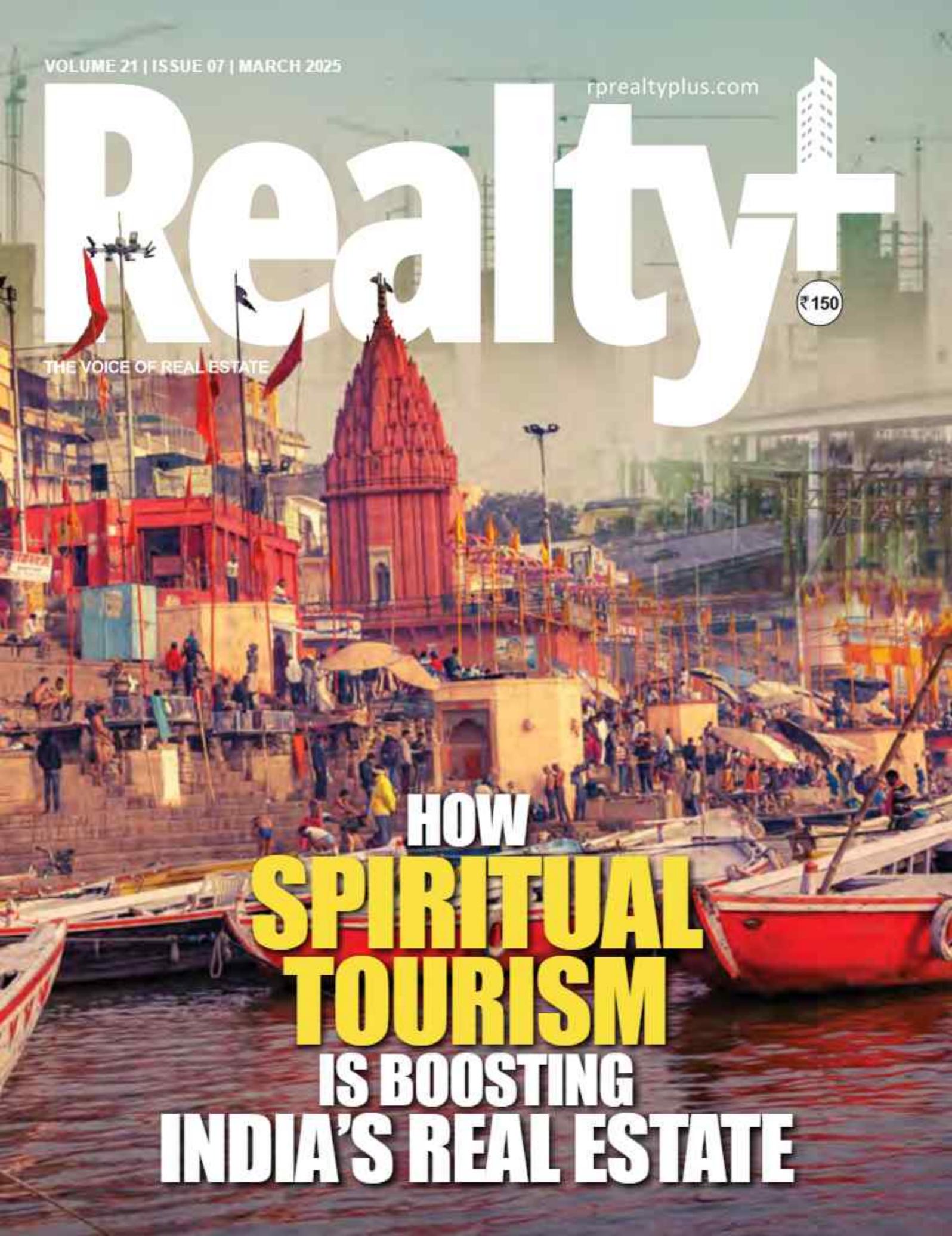
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**HOW
SPIRITUAL
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IS BOOSTING
INDIA'S REAL ESTATE**



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PANORAMA

by ANNURAG BATRA

Editor-in-Chief

OPTIMISM IS ESSENTIAL TO ACHIEVEMENT

Year 2025 has been marked by some dynamic events shaping the global narrative. Donald Trump, the 47th President of the United States initiated many new policy changes that have shaken the global political and economic equations.

Closer home, the Maha Kumbh, one of the world's largest religious gatherings in Prayagraj served as a significant catalyst for India's spiritual tourism industry. The event not only reinforced India's deep-rooted spiritual heritage, but also was a reminder that we can channel our heritage as a driver of economic growth across sectors.

On a wider scale, India's economy demonstrates resilience amidst global uncertainties. RBI has highlighted robust macroeconomic fundamentals, including a strong agricultural sector and improving consumption, which will contribute to a sustained growth. However, global challenges have led to foreign capital outflows, with approximately \$29 billion withdrawn from Indian equities since October 2024.

On a brighter side, in the real estate sector, the Economic Survey 2024-25 reports robust performance driven by economic stability and infrastructure development, such as expanded metro and road networks. Housing demand is projected to reach 93 million units by 2036.

Looking ahead, India's real estate market is poised for significant growth, with projections indicating an expansion to \$1 trillion by 2030 and contributing 13% to the nation's GDP by 2025. By 2047, the sector is expected to account for 15.5% of GDP, up from the current 7.3%.

Overall, India's real estate sector exhibits resilience underpinned by strategic investments and policy reforms, but most importantly I believe the next phase of Indian real estate and economic growth will be led by the smaller cities of India.



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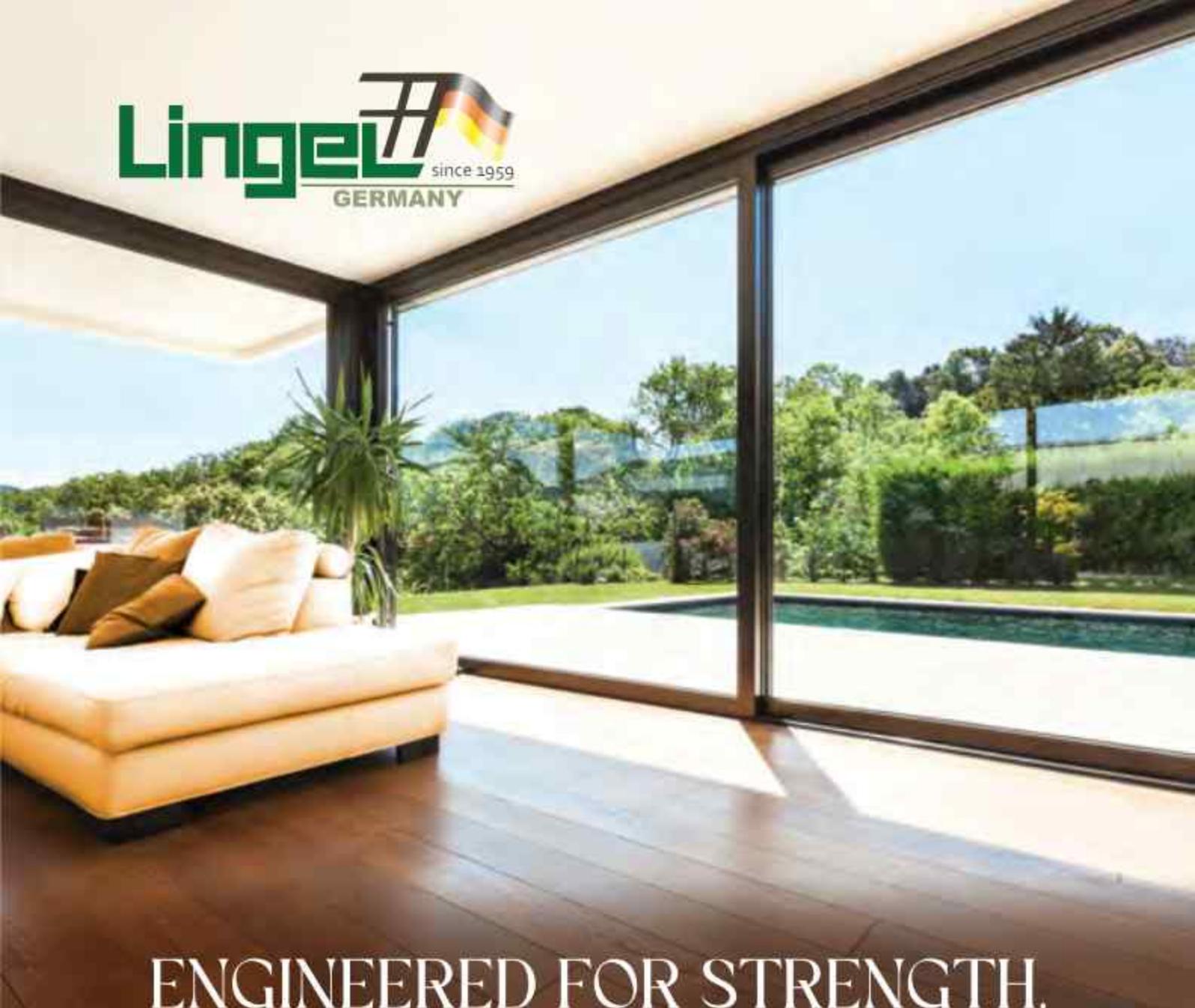
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FROM THE EDITOR'S DESK



India's Tier 2 cities are experiencing significant growth in the real estate sector, positioning themselves as pivotal investment destinations and there are many factors shaping their upward trajectory. Apart from infrastructure development to affordable property prices, another major reason is that many of these cities are pivoting themselves as a specialized centre whether it is as a holiday destination, education hub or pilgrimage city.

The state governments proactive policies too are aiding the real estate growth of India's tier II and III cities. And it is about time that we create economic hubs outside metro cities. From smart cities to industrial cities, developing infrastructure in smaller cities will decentralizing development and create more balanced growth for the country.

Sapna Srivastava

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IN BOX



A notable increase in demand for mid-to-premium housing, driven by a desire for better amenities, is reshaping the real estate market. Homes in the ₹7 crore to ₹15 crore range are especially popular. As the middle class expands, this demand will likely fuel further growth in mid-range home loans, potentially surpassing half of all outstanding mortgages.

Ankur Jaisan
CEO of Golden Growth Fund

India's housing sector is on a strong growth path, fueled by rising homeownership aspirations, rapid urban expansion, and supportive policies. The National Housing Bank's report highlights this momentum, with individual housing loans increasing by 14% and home prices continuing their steady rise. Government initiatives like PMAY and infrastructure-driven development are further shaping demand across segments, making homeownership more accessible.

Ashok Kapur
Chairman, Krishna Group and Krisumi Corporation

As per the latest stats by Monster APAC & ME, job opportunities for women in India have surged by 48% in 2025, driven by growth in technology and emerging roles. The role of women in real estate is more significant than ever. Whether as homebuyers making financially empowered choices, architects designing future-ready spaces, or industry professionals leading large-scale projects, women are at the core of this transformation.

Ayushi Ashar
Managing Committee Member of MCHI-CREDAI

The data center sector in India is witnessing rapid growth, driven by increasing digital adoption, cloud computing, AI advancements and data localisation, however, despite India accounting for 28% of global data generation, the country currently holds just 1% of the world's data center capacity. This stark gap underscores the enormous opportunity for expansion and investment in the sector.

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TRENDS THIS MONTH

MALL SPACE DEMAND EXCEEDS SUPPLY

The Indian retail sector has seen significant leasing momentum, with demand consistently outpacing supply for the third consecutive year. In 2024, over 6.5 million sq ft of organised retail space were leased across major cities, significantly surpassing the supply of new stock. This surge in leasing activity has led to a reduction in vacancy levels in malls to 7.8 per cent, which, in turn, has driven an increase in rental values.

Retailers are shifting their preferences toward larger store sizes, with spaces ranging from 2,000 to 5,000 sq ft accounting for the highest share of transactions. Additionally, stores between 1,000 to 2,500 sq ft are experiencing increased demand due to limited mall availability, as per Anarock.

The Beauty & Personal Care and Departmental Store segments saw an 11 per cent surge in the second half of 2024, while Apparel & Accessories continued to dominate, making up 40 per cent of leasing transactions during the same period.

Vacancy rates in prominent malls continue to decline, with superior malls operating at nearly full capacity. Vacancy rates have dropped from 15.5 per cent in 2021 to 7.8 per cent in 2024.

Key high street locations include MG Road, Bangalore (lease rates at ₹250-350/sq ft), South Extension, Delhi (lease rates at ₹800-1000/sq ft), and Linking Road, Mumbai (lease rates at ₹800-1000/sq ft). Major tenants based on total area leased include Lifestyle International (15,69,760 sq ft), Reliance Projects & Property Management Services (15,02,823 sq ft), and PVR Limited (11,14,427 sq ft).

Indian retail sector is experiencing robust growth, with leasing activity surpassing supply and vacancy rates dropping to 7.8% in 2024.

TELANGANA ANNOUNCES DEVELOPMENT OF NET-ZERO FOURTH CITY

The Telangana government has announced the creation of the Future City Development Authority (FCDA), which is tasked with leading the development of a net-zero fourth city. The new city will cover an expansive 30,000 acres between the Srisailem and Nagarjunasagar highways, incorporating 56 villages from seven mandals. As part of this ambitious plan, 36 villages previously under the Hyderabad Metropolitan Development Authority (HMDA) will now be integrated into the FCDA.

In addition to the FCDA, the state government has also expanded the jurisdiction of the HMDA to align with the new Regional Ring Road (RRR) project. This expansion brings 11 districts, 104 mandals, and 1,355 villages under HMDA's planning scope. Furthermore, an additional 332 revenue villages have been included in the authority's planning framework, marking a significant step in Telangana's efforts to manage urban growth and infrastructure development more effectively.

The project would focus on balanced urban growth, aiming for administrative efficiency and sustainable development.



MAHARASHTRA ACCOUNTS 40% OF TOTAL RERA REGISTERED PROJECTS

Since the Real Estate Regulatory Authority's (RERA) introduction, 1.19 lakh projects, comprising 97.14 lakh units, have been registered with the top 10 State RERAs between 2017-2024.

The top ten states with the highest number of projects registered with their respective RERAs are Maharashtra, Tamil Nadu, Gujarat, Telangana, Madhya Pradesh, Andhra Pradesh, Karnataka, Uttar Pradesh, West Bengal and Rajasthan, according to the PropEquity report.

With 48,047 registered projects, Maharashtra accounts for 40 per cent of the total registered projects in the top 10 states. Tamil Nadu, with 19,987 projects, accounts for a 17 per cent share, while Gujarat, with 16,265 projects, accounts for a 14 per cent share.

The report further stated that at 184 units, the average number of units per project is the highest in Uttar Pradesh, followed by Rajasthan at 156 units and Gujarat at 116 units. The average number of units per project in the top 10 states stands at 81 units.

Amongst cities, the top 10 with highest number of registered projects are Pune with 12,346 projects, Thane with 8,858 projects, Hyderabad with 7,180 projects, Mumbai with 6,923 projects, Chennai with 6,426 projects, Navi Mumbai with 5,468 projects, Ahmedabad with 5,367 projects, Nashik with 3,759 projects, Vadodara with 2,903 projects and Kolkata with 2,680 projects.

The report revealed data from RERA across 20 states since its inception, which shows that 1.43 lakh projects have been registered, comprising 1.11 crore units, between January 2017 and 2025. The number of projects registered with RERA grew by 145 per cent to 25,281 projects between CY2020-2022. It, however, fell by 21 per cent between 2022-2024. The year 2020 witnessed the least number of project registrations.



Maharashtra, Tamil Nadu, and Gujarat lead in registered RERA projects.

INDIA'S REIT PORTFOLIO TO EXPAND STEADILY IN FY26



India's real estate market is poised for significant growth in the Real Estate Investment Trust (REIT) sector, driven by strong demand for institutional-grade assets, increasing investor interest, and evolving regulatory frameworks. According to CareEdge, India's REIT portfolio is expected to expand steadily in FY26 and beyond, supported by new REIT launches and an abundant supply of high-quality REIT-worthy assets.

The Indian office REIT segment has seen impressive growth, with total operational stock increasing at a 7 per cent compound annual growth rate (CAGR) over the last six years. REITs now account for over 9 per cent of the total office stock in India's top eight cities, signalling their growing role in commercial real estate. This expansion is anticipated to continue due to the availability of Grade A commercial real estate and increasing investor interest in diverse sectors.

India's REIT market began in 2019 with the launch of Embassy REIT, followed by Mindspace REIT and Brookfield REIT in 2020. In 2023, Nexus REIT, India's first retail-focused REIT, was listed on domestic exchanges. The Knowledge Realty Trust, sponsored by Blackstone Group and Sattva Group, is expected to be listed as a REIT by H1 FY26.

Financially, Indian REITs maintain a conservative leverage profile, with a Net Debt to Gross Asset Value ratio of 28 per cent as of December 2024. Strict regulations by the Securities and Exchange Board of India (SEBI) have strengthened the REIT structure, enabling access to competitive external debt.

The demand for commercial real estate is driven by sectors such as IT, BFSI, and Global Capability Centres (GCCs). Additionally, the rise of organized retail and the growth of e-commerce provide opportunities for developers to create retail and hospitality REITs.

SEBI's introduction of SM REITs, with a lower investment threshold, is expected to increase market participation, especially in Tier-1 and Tier-2 cities.

TRENDING THIS MONTH

FIRST TIME INVESTORS CHOOSE PLOTTED DEVELOPMENT



First-time investors are increasingly favouring plotted developments due to their greater potential for appreciation and long-term capital growth.

Approximately 2,200 homebuyers, preferred investing in plots, followed by commercial spaces (17.1 per cent).

From Q4 2024 (Oct-Dec), the industry report indicates that Bengaluru accounted for the highest demand for plots (36.5 per cent), followed by Chennai (11.0 per cent) and Lucknow (8.9 per cent). Notably, Lucknow recorded the highest preference for plotted developments, with 42.66 per cent of property buyers in the city opting for plots over other property types. Plots ranging between 1,000-2,000 sq. ft. commanded 46.76 per cent of the total demand in Q4'2024, highlighting a preference for mid-sized land parcels.

The average price of plots in Hyderabad stood at ₹2,765 per sq. ft., with Shadnagar, Kadthal, and Sadashivpet emerging as the leading supply hubs. Lucknow (₹2,836 per sq. ft.) and Chennai (₹3,208 per sq. ft.) were also identified as affordable cities for plotted investments.

In contrast, Gurugram (₹21,901 per sq. ft.) and Noida (₹22,523 per sq. ft.) were positioned as premium markets for plotted developments. However, Greater Noida, with a relatively affordable average price of ₹7,654 per sq. ft., can potentially emerge as a promising investment destination within the NCR region.

More than 50% investors prefer plots priced up to ₹50 lakh, reinforcing the growing interest in affordable land investments.

INDIA'S FIRST AI-POWERED SOLAR MANUFACTURING LINE IN SURAT

Union Minister of New and Renewable Energy, Pralhad Joshi, launched India's first AI-powered solar manufacturing line in Kosamba, Surat, Gujarat. With an impressive 14 GW planned production capacity, the AI-powered facility integrates several industry-first innovations designed to redefine solar manufacturing.

These include high-speed stringers leveraging AI-driven automation to achieve a remarkable production capacity of 10,000 cells per hour, AI-powered AOI (Automated Optical Inspection) systems for real-time quality control, fully integrated pre-lamination section with an auto EVA laying robot, AI-powered 3-Display EL and visual (front and back) inspection systems,

The facility incorporates an intelligent 8-bin auto-sorting system for precise module classification, leveraging AI for real-time adjustments; and an MES system for live module monitoring and tracking, ensuring complete transparency and operational efficiency.

The AI-powered facility will have a 14 GW capacity, boosting solar module manufacturing and supporting India's renewable energy goals.



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**COVER
STORY**

HOW SPIRITUAL TOURISM IS BOOSTING INDIA'S REAL ESTATE

The 2025 Prayag Maha Kumbh Mela held at Prayagraj, Uttar Pradesh had a significant impact on the local economy, including the real estate market, once again bringing to fore the potential of Indian sacred cities as real estate growth hubs.

By: Sapna Srivastava

One of the major happenings of the year 2025 was the Maha Kumbh that highlighted India's profound spiritual heritage and strengthens India's spiritual tourism industry. An official statement released by the Uttar Pradesh Information Department gave the total footfall as record-breaking 66 crore (660 million). The event became a massive economic and cultural phenomenon with significant implications for India's tourism, hospitality and property sectors.

Gopal Krishna Agarwal, National Spokesperson of BJP for Economic Affairs, said, "Maha Kumbh served as a major driver of spiritual tourism, attracting an unparalleled influx of domestic and international visitors. The sheer scale of the event highlights India's position as a global hub for religious and cultural tourism. Further, the government's focus on infrastructure and tourism-friendly policies has created long-term benefits for the region. Besides, Maha Kumbh's influence extended beyond Prayagraj, significantly boosting tourism in nearby religious hubs like Varanasi and Ayodhya. With pilgrims often extending their journeys to these sacred cities. We believe this reinforces India's vision of reclaiming its status as a global spiritual and cultural destination, where faith and economic prosperity go hand in hand."

Ambika Saxena, CEO, TWH Hospitality, stated, "The Maha Kumbh has emerged as a key driver of growth in India's hospitality sector, accelerating the rise of premium spiritual tourism. The increasing demand for high-end accommodations and bespoke spiritual experiences reflects a broader shift in consumer preferences, positioning religious tourism as a significant contributor to the economy. This evolving landscape presents a unique opportunity for both legacy hospitality players and new ventures to tap into a rapidly expanding market."

There is no doubt, India's deep-rooted spiritual heritage has the potential to drive economic growth across sectors like hospitality, infrastructure, and real estate. In fact, many European and Middle Eastern countries have been bolstering religious tourism for economic growth of the country. As per World Tourism Organization (UNWTO), spiritual tourism is one of the fastest-growing sectors in the global tourism market, with the rise of wellness tourism, yoga retreats, and spiritual pilgrimages attracting millions to destinations known for their spiritual heritage. Cities like Varanasi (India), Kathmandu (Nepal), Santiago de Compostela (Spain), Machu Picchu (Peru), Jerusalem (Israel), and Mecca (Saudi Arabia) are witnessing a growing influx of spiritual travellers worldwide.

The growth of spiritual tourism in India too is experiencing rapid acceleration, resulting in a significant transformation of the real estate landscape in the spiritual destinations. In the last few years, there has been a significant rise in residential demand across markets influenced by thriving religious tourism.

Spiritual tourism in places like Varanasi, Ayodhya, Rishikesh, Prayagraj, are bringing a huge number of domestic and foreign investors as well as tourists that triggered a sharp

rise in demand for hotels, resorts, and homestays in and around these cities. New hospitality ventures are springing up to accommodate the influx. With better infrastructure and increased global visibility, these cities are transforming into a year-round spiritual tourism destination.

In the past one-year, residential prices in Varanasi have reduced by 5.15% due to increasing supply, to reach an average rate of INR 6,128 psf. In Prayagraj, prices escalated by 122% between January and March 2024 due to high demand and have rationalized to INR 6,645 psf. Prices in Puri, on the other hand, have appreciated 30% in the past one year to INR 6,114 psf and in Shirdi, average price is INR 4,028 psf, making these markets a compelling value proposition, going by the industry reports.

As per World Tourism Organization (UNWTO), spiritual tourism is one of the fastest-growing sectors in the global tourism market, with the rise of wellness tourism, yoga retreats, and spiritual pilgrimages attracting millions to destinations known for their spiritual heritage. Cities like Varanasi (India), Kathmandu (Nepal), Santiago de Compostela (Spain), Machu Picchu (Peru), Jerusalem (Israel), and Mecca (Saudi Arabia) are witnessing a growing influx of spiritual travellers worldwide.

CONNECTION BETWEEN RELIGIOUS TOURISM & REAL ESTATE

Government schemes such as PRASHAD & SWADESH DARSHAN are aiding growth in spiritual tourism by promoting pilgrimage & cultural sites across various cities in India. This in turn is catalysing new construction and renovation projects in response to the growing demand for retail, hospitality, restaurants, souvenir shops and various other businesses catering to tourists creating a ripple effect of increased demand for land and real estate.

Local residents too, benefiting from increased economic activity look for improved housing options, leading to increased residential development. Real estate developers recognised the untapped potential of these cities have unleashed a wave of project launches to meet the oversized demands of modern living spaces. What's more the residential demand extends beyond self-use, as buyers explore investment opportunities for long-term gains from - holiday homes to BnBs to tap into the growing demand for short-term rentals.

One of the recent examples is Ayodhya that holds great religious significance and is now on its way to becoming a popular tourist destination globally majestic with majestic Ram Mandir is at the heart of this transformation. With an investment of INR 850 billion (USD 10 billion), this once humble town is has transformed into a vibrant spiritual centre. Investments in the city has created a thriving economic ecosystem, thereby benefitting allied sectors such as infrastructure, real estate, hospitality, amongst others.

Taj Group's construction of a hotel is underway near Ayodhya airport on a 1.5-acre plot, while the HoABL, in collaboration with Leela Group, is coming up with its palace hotel, The Sarayu, Ayodhya's first 7-star mixed-use development. Hindi cinema legendary actor Amitabh Bachchan has also made notable real estate investments in Ayodhya. Before the Ram Temple's inauguration last year, the actor had purchased a 5,372 sqft plot in Haveli

Avadh. Additionally, the actor bought another piece of land in Ayodhya City. These developments out of many such large deals are drawing global attention and investment into this historic city.

One of the recent examples is Ayodhya, where an investment of INR 850 billion (USD 10 billion) has transformed this once humble town into a thriving economic ecosystem including infrastructure, real estate, hospitality, amongst others.

ECONOMIC RIPPLE EFFECTS ACROSS SECTORS

Religious tourism is a strong catalyst for real estate growth in India. With government support, infrastructure development, and rising spiritual tourism, investment in real estate around pilgrimage sites presents a lucrative opportunity.



IMPROVED CONNECTIVITY AND INFRASTRUCTURE

Unlocking India's spiritual hubs through infrastructure upgrades:

The presence of highways, expressways, and road widening projects leading to reduced travel time to places such as Mathura, Puri and Ajmer.

Upgradation of railway stations to accommodate increased passenger traffic.

Commencement of new airports / enhancement of current air routes in cities such as Varanasi, Amritsar, Tirupati, and Shirdi for ease of both domestic and international tourists alike.

Enhancement of urban amenities:

Online booking systems for accommodations, e-ticketing for tourist / religious sites, and mobile apps providing information to improve the travel experience.

Presence of dedicated tourist information centres and implementation of security measures such as the deployment of increased security personnel, and installation of CCTV cameras in and around tourist / religious sites.



RISING NEED FOR WELLNESS AND MINDFULNESS

Shift from material pursuits to enriching experiences:

Primarily driven by younger generations (millennials and Gen Z) willing to explore diverse cultures and spiritual traditions.

Personalisation of services:

Tour companies offering personalised pilgrimages and wellness programs with activities such as meditation, yoga, and ayurveda, catering to the demand for authentic experiences rooted in local traditions.

Opening opportunities for retail and hospitality brands to thrive and prosper in tourist / religious cities.

Art of Living and Dhamma Pushkar Vipassana Meditation Centre in Ajmer, Somnath, Dwarka, and Bodh Gaya, Ramakrishna Math in Madurai and Puri are a few examples of existing wellness centres.



SPIRITUAL HOSPITALITY

Luxury meets spirituality:

Hotels in tourist / religious destinations seamlessly blending comfort and luxury with traditional hospitality, creating serene havens for spiritual seekers.

Boutique hotels / experiential hotels:

Hotels going beyond traditional accommodation and offering and emphasising personalised services, curated activities (yoga, meditation, etc.) and a distinct ambience that reflects local culture and surroundings.

Catering to evolving guest demographics:

Curating personalised / unique spiritual experiences for millennial and Gen Z travellers.

Various hotel brands, including Taj, ITC, Radisson, Sheraton, and Novotel, have expanded their presence in cities of spiritual significance which include Tirupati, Amritsar, Varanasi, Madurai, Katra among others, offering customers themed and personalised services for a hassle-free and enjoyable stay.



STRENGTHENING RETAIL PRESENCE WHILE CAPITALISING ON LOCAL SPECIALTIES

Leveraging unique spiritual identity:

Developing retail experiences tailored to the needs of spiritual travellers by collaborating with local government and business bodies collaborations.

Incorporating local practices into the design and offering of shops, restaurants, and hotels to create a themed retail experience, notable examples include;

Amritsar, Varanasi, Madurai, Puri, etc., renowned for their local culinary scene, have evolved into thriving F&B hubs attracting travellers.

Source: CBRE Research, Q1 2024

Increased real estate investment in spiritual tourism destinations fuels job creation in construction, hospitality, retail, and related sectors, contributing to the region's overall economic development.

Developers / investors collaborate with authorities to restore and repurpose heritage buildings, transforming them into tourist accommodations or cultural centres.

Specialised properties catering to spiritual tourists,

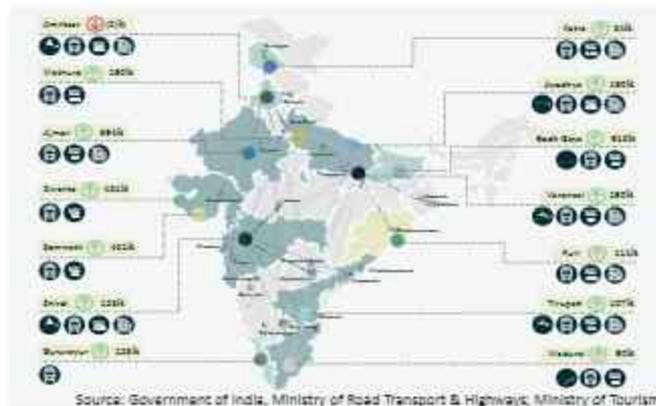
such as yoga retreats, meditation centres, and wellness facilities, present new investment and development opportunities in the real estate market.

An influx of spiritual tourists stimulates local businesses, restaurants, and services, fostering a vibrant and thriving community which can lead to the revitalisation of surrounding neighbourhoods and towns.

INFRASTRUCTURE POWERING

Robust infrastructure, including well-connected roads, airports, and efficient public transportation systems has played a vital role in supporting the growth of spiritual tourism. State government's investment in infrastructure development has also help benefit surrounding communities and the growth of region's real estate.

Furthermore, driven by the growing popularity of sacred cities of India, investors are flocking to capitalise on the market's potential. With diverse range of investment opportunities available from infrastructure, hospitality, retail to senior living, the public and private investment in these religious cities is playing a crucial role in establishing an ecosystem that fosters economic growth in the region.



Driven by the growing popularity of sacred cities of India, investors are flocking to capitalise on the market's potential. Given the diverse range of investment opportunities from hospitality, retail to senior living, the investment in real estate is playing a crucial role in establishing an ecosystem that fosters economic growth in the region.

LAND APPRECIATION

The surge in spiritual tourism has driven up land prices in key pilgrimage cities, such as Amritsar, Ayodhya, Dwarka, Puri, Shirdi, Tirupati, and Varanasi. Developers are actively investing in these regions, recognising the growth potential.

In 2024, developers acquired 44 per cent of the 3,294 acres of land in tier-2 and tier-3 cities, indicating a strategic focus on these emerging markets, as per CREDAI-Liases Foras. Additionally, the report noted a significant rise in housing sales, with 681,138 units sold across 60 cities in 2024, marking a 23 per cent year-on-year growth. The market's total sales value reached ₹7.5 trillion, a remarkable 43 per cent increase from the previous year.

Data from Magicbricks showed that the average residential price in Prayagraj advanced 5.5 per cent annually from ₹6,661 psf in Q4 2023 to ₹7,027 psf in Q4 2024. Residential prices in Puri are valued at 30 per cent to ₹6,114 psf, and in Shirdi, the average price stayed at ₹4,028 psf, making these markets a compelling value proposition. In Ayodhya, residential prices experienced a significant spike in the April-June 2024 quarter, rising by 29.36 per cent quarterly. However, later, the prices settled at ₹8,212 psf in the October - December 2024 quarter.

Developers, including the House of Abhinandan Lodha (HoABL) are acquiring huge land parcels in such locations to develop projects further there. This displays that tourism is driving the realty boom in these cities. HoABL has acquired ~75 acres in Varanasi, 60 acres in Vrindavan and 45 acres in Amritsar for planned development projects.

With rising demand, strategic investments, and booming property values, these once-quiet pilgrimage cities are transforming into dynamic real estate hotspots. A report by

CBRE South Asia highlighted the growing trend of retailchains capitalising on the surge in spiritual tourism across sacred cities in India. As more pilgrims and spiritual seekers visit holy destinations, retail brands from various sectors, including fashion and food & beverage to homeware and electronics, further expand by tailoring their offerings to meet the specific needs of these visitors. This shift underscores the symbiotic relationship between spiritual tourism and the retail industry, with both benefiting from increased foot traffic.

While on tour, travellers not only seek the spiritual experience, they additionally seek transformative experiences, aiding in the rise of urban spiritual centres, attracting visitors. Retail brands strategically adapt their offerings in established mall clusters and high-street locations, tapping travellers' desires.

Various accommodation options, including hotels, guesthouses, and wellness centres, have also been developed. Due to the growing spiritual travel, local governments and businesses are joining forces to create unique retail experiences. This includes integrating local practices into the design and offerings of shops, restaurants, and hotels.

Anshuman Magazine, Chairman & CEO - India, South-East Asia, Middle East & Africa, CBRE, said, "The rapid expansion of spiritual tourism in India is driving the growth of the country's faith-based tourism market. Government initiatives to promote tourism and improve connectivity between pilgrimage sites further boost this growth. The rise of online retail platforms offering easy access to faith-based products and services is also a key factor."

In future, REITs (Real Estate Investment Trusts) could emerge as a viable option for investments in hospitality and commercial spaces near pilgrimage centers.

THE SPIRITUAL HUBS & GROWTH TRENDS

The 17 emerging real estate hotspots are spread across the country are Amritsar, Ayodhya, Jaipur, Kanpur, Lucknow, and Varanasi in the North; Patna and Puri in the East; Dwarka, Nagpur, Shirdi, Surat in the West; and Coimbatore, Kochi, Tirupati, Visakhapatnam in the South and Indore, says Colliers India report.

Bolstered by the Union government, spiritual tourism policies and infrastructure improvements, are poised to further propel growth in temple towns. Cities such as Amritsar, Ayodhya, Dwarka, Puri, Shirdi, Tirupati, and Varanasi are expected to benefit from increased tourism and associated real estate development in the hospitality and retail sectors.

Overall, 17 cities have the potential to become real estate hotspots, according to the Colliers report. Cities including Varanasi, Amritsar, Ayodhya, Tirupati, Shirdi, and Puri are evolving from temple towns to trending markets with better investment opportunities.

RISE OF SPIRITUAL & COSMOPOLITAN DESTINATIONS

By 2030, more than one hundred million people will be gainfully employed through temporary and permanent jobs driven by India's Spiritual Tourism alone, which is anticipated to be worth around US\$ 59 billion by 2028, as per IBEF. These encouraging figures indicate the bright future of the Indian tourism industry as well as its potential. It also emphasizes the necessity of implementing various measures from the government's perspective and other stakeholders because it remains a valuable asset with high prospects, but it requires extra attention to help further accelerate the growth process.

Investors see religious real estate as a stable, long-term investment, with constant tourist footfall ensuring demand for hotels, rental properties, and commercial spaces. REITs (Real Estate Investment Trusts) could emerge as a viable option for investments in hospitality and commercial spaces near pilgrimage centers.

Government schemes such as PRASHAD & SWADESH DARSHAN are aiding growth in spiritual tourism by promoting pilgrimage & cultural sites across various cities in India.

The rise in India's spiritual tourism can be attributed to enhanced infrastructure, including well-connected & constructed roads, airports, and public transportation.

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GOVERNMENT INITIATIVES & CHALLENGES AHEAD

The Indian government's focus on boosting tourism via multiple initiatives, including the 'Dekho Apna Desh' campaign, the Pilgrimage Rejuvenation and Spiritual Heritage Augmentation Drive (PRASHAD) scheme, and the National Tourism Policy through which these spiritual sites have witnessed development.

The Ministry of Tourism, under the PRASHAD scheme, provides financial assistance to the State Governments and Union Territory Administrations for the development of infrastructure at significant pilgrimage and heritage destinations. Following the latest Government data, 47 projects have been sanctioned in 27 States/UTs with an estimated cost of ₹1594.40 crore.

However, spiritual tourism in India faces a unique set of challenges, which impede its growth and sustainability. These challenges encompass various aspects, ranging from infrastructure to cultural misconceptions.

Lack of Infrastructure - Many spiritual sites in India lack adequate infrastructure to accommodate the influx of tourists or developments. Many spiritual sites face waste management issues and lack proper waste management systems to handle the volume of trash produced by visitors. Effective waste management practices are essential to maintain cleanliness and preserve the sanctity of these locations. Without proper infrastructure, these cities may soon fall out of favour with visitors and lose property appreciation and economic growth.

Heritage Preservation - Lack of maintenance and conservation arrangements of several spiritual destinations in India has led to heritage monuments crumbling or encroachments. Without adequate preservation measures, these sites may deteriorate over time, reducing their appeal for residents and investors alike.

Cultural Integrity - While pilgrimage cities across India offer immense growth opportunities, it also brings challenges that need careful consideration. Development in culturally and spiritually significant regions requires a delicate balance between progress and preservation. Key concerns are maintaining the spiritual integrity of sacred sites and ensuring that new developments do not undermine their historical or religious importance.

Investors and developers will have to carefully assess the local heritage while meeting modern designs.

Developments need to align with the area's values, customs, and historical significance and create viable spaces that honour the past while preparing for the future.

Where religious landmarks attract millions of visitors, zoning regulations should ensure that large-scale commercial developments do not overwhelm or overshadow religious sites.

Many spiritual sites in India lack adequate infrastructure to accommodate the influx of tourists or developments. This requires immediate attention.

Environmental Issues - As spiritual tourism grows, the need for effective government regulations becomes crucial to balance the expansion of real estate and tourism with preserving cultural heritage, environmental sustainability, and community well-being. Zoning laws are one of the primary tools governments use to manage land development. Zoning laws could restrict certain commercial or residential developments near significant religious sites to protect their sanctity.

POINTS TO CONSIDER

Key concerns are maintaining the spiritual integrity of sacred sites and ensuring that new developments do not undermine their historical or religious importance. While development can generate economic growth, improve infrastructure, and boost tourism, it also has the potential to disturb cultural assets, displace communities, and harm the environment.

As tourism-related real estate grows, environmental concerns become a major challenge. In regions where spiritual sites are located in rural or natural settings, development can lead to deforestation, loss of green spaces, and destruction of habitats. This harms wildlife and contributes to climate change, which has broader societal implications.

Many pilgrimage destinations, like the Himalayan region or coastal cities like Puri, are sensitive ecologically. Regulations regarding water use, waste disposal, and preservation of local flora and fauna are crucial to ensure that tourism-related developments don't harm fragile ecosystems.

Real estate development in spiritual/religious destinations, where sacred traditions and local communities hold deep significance, raises ethical concerns. Their sanctity can be compromised when religious or spiritual sites are turned into commercial zones or tourist attractions.

The ethical issue arises when developments overshadow or detract from the sacred nature of the space, commercialising what was once meant for spiritual reflection or ritual. Respect for local communities and their traditions is equally important in establishing responsible development.

EMBRACING THE PAST TO SHAPE THE FUTURE

The intersection of spiritual tourism and real estate is reshaping India's sacred cities, bringing a wave of transformation that blends heritage with modernity. As real estate continues to flourish, it's essential to approach the challenges with sensitivity, ensuring that growth benefits both the people and the region's heritage.

The demand for hotels, residential properties, and commercial spaces has surged in sacred cities, offering developers new opportunities. However, this rapid expansion comes with the responsibility of preserving these sites' cultural and spiritual integrity. As these cities evolve into cosmopolitan destinations, they reflect India's ability to adapt, thriving as spiritual havens and modern urban centres.

The synergy between spiritual tourism and real estate promises a future where both sectors can flourish, benefiting local communities and global travellers. A close cooperation between government agencies, private players, and communities is imperative in ensuring that spiritual cities remain inclusive, sustainable, and transformative for all stakeholders. Embracing cultural exchange, economic development, and promotion of spiritual wellness are some of the ways India can make it easier for her to be identified as one of the leading destinations for investment.

A close cooperation between government agencies, private players, and communities is imperative in ensuring that spiritual cities remain inclusive, sustainable, and transformative for all stakeholders.



REAL ESTATE'S RISING VALUE PROPOSITION

Sachin Bhandari, Executive Director & CEO, VTP Realty in a candid conversation with **Sapna Srivastava**, revealed how his initial reluctance towards the real estate industry transformed into a passion for reshaping it.

Sometimes, the path to success takes unexpected turns and that couldn't be truer than for Sachin Bhandari, who after his initial reluctance in joining real estate from the finance sector, finally took the dip in 2015 and is now passionate about his new found love - the real estate.

Sachin rues the fact that real estate is still not an appealing career for young generation, mainly due to the fact that it remains largely unorganized. However, instead of criticising, we can change things starting with our own organizations, he said. "At VTP, my first initiative was to build a professional team, develop clear processes, and maintain a unified vision. Changing the old mindsets and way of working was the biggest challenge. Another bold move was the introduction of fixed pricing in an industry famous for price negotiations. Initially, this approach led to loss of some business, but it was a step we had to take to build trust with our customers. It wasn't just about implementing a new pricing model; it was about changing the mindset of the entire industry. We had to align not only our employees but also our customers, partners, and even our channel partners. It took a lot of effort, but we're starting to see the results now."

While acknowledging the substantial progress made, Bhandari stated the top three challenges facing the industry. "The shortage of skilled professionals with technical expertise and integrity remains a significant hurdle, with the industry struggling to attract the right talent. Real estate still lacks the polished appeal of sectors like FMCG or finance. Secondly, land acquisition, licensing delays and complicated approval processes are the persistent issues. Lastly, the fragmented regulatory landscape across various states causes inefficiencies, project delays and cost overruns, creating barriers to growth."

When asked about the role of social media in real estate Bhandari said that while it offers great brand building and lead generation potential, it also opens door



By maintaining professionalism and integrity, the industry can attract the right talent and continue to grow. For the young professionals entering this industry, patience is important as there are no shortcuts to success.

to unfair criticism. The misuse of social media for blackmail or manipulation has become an increasing challenge for the industry. "Buying a home is a significant financial commitment, unlike other consumer products that can be reviewed online. Buyers should not rely solely on social media for their purchasing decisions, but do thorough research about the project and the developer's track record," he said.

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High quality electrical wiring is the lifeline of modern-day residences, offices and businesses. Now give your project an edge with Polycab Green Wire. A cabling innovation, Polycab Green Wire effortlessly ensures power efficiency, delivers greater protection; and is planet-friendly too. It's said that a wise choice today brings multiple benefits tomorrow. Make yours, today.



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BRAND SYNC

FROM COMPLIANCE TO CULTURE

The Urgent Need for Electrical Safety in India's Manufacturing Industry

The Central Electricity Authority (CEA) data reveals that almost 40% of workplace fatalities are caused by electrical issues, a matter of grave concern.

Even more troubling, electrical accidents account for nearly 13 electrocution fatalities daily, the highest in any country in the world.

Recognising this, Polycab, India's largest manufacturer of wires and cables, has launched Infra Safety: Powering India's Electrical Future, a series of discussions to address the urgent need for electrical safety in the country. Elaborating on the same, **Harish Bhardwaj, National Head, Industry Vertical, Polycab** said, "Electrical accidents claim more than 5,000 lives annually. And productivity losses from disruptive power can pull down revenues by 5-10%. This requires collaboration between the government, industry leaders, safety experts and companies, and is essential to drive change and create a culture of safety in the country's workforce."

Prioritizing Electrical Safety

"As India becomes more competitive, it is essential to instill a safety culture in manufacturing to ensure we grow safely," added **Srivats Ram, Managing Director of Wheels India and Chairman, CII, Tamil Nadu**.

Nikhil Jaisinghani, Executive Director, Polycab, informed, "Majority of the deaths in a fire accident take place because of smoke inhalation. We have created a green-wire, mostly for residential applications that gives out white smoke (in layman terms), so you can see and move around. Today it has become the largest selling premium product in the country."

Chettinad Cement's R A Krishnakumar highlighted, "Earlier, we had a reactive approach to safety, but we have

become more proactive today." **Gopa Kumar S., President of the National Federation of Engineers for Electrical Safety**, added, "When it comes to exports, a strong audit team often evaluates manufacturing facilities to ensure compliance with international requirements." While acknowledging this trend, **R. Balakrishnan, VP & Head of MEP Design, L&T** pointed out, "The speed at which we adopt and practice safety measures will determine our global standing."

From Reactive to Proactive

According to **Venkatesu C, Chairman of Electrical Safety at FSAI**, "Integrity tests of wires, cables & accessories forms the groundwork, ensuring that safety begins from the smallest components and is built upward." **Krishnamoorthy Rathinavel, Head of Manufacturing, FLSmidh Cement**, agreed, "We share information in the local language with all workers through weekly meetings with blue-collar workers and safety community meetings every month." **R. Gobinath from Optimal MEP Consultants** added, "While codes exist, adapting them for clients ensures better understanding and avoids issues like recurring lithium accidents."

A. Thanapal, GI Fire E, MI Fire E (UK), Assistant District Officer, Tamil Nadu Fire and Rescue Service shared, "Electrical safety is nothing but applying the 3 Es – Engineering, Education and Enforcement." Polycab spokesperson concluded by saying, "India needs to bring in a safety culture which is different from having procedures and processes and enforcement."

Polycab is closely working with NSDC to skill and educate electricians about best practices when it comes to safety.

BUILDING BLOCKS

END-TO-END DIGITAL TRANSFORMATION

With the rise of technology, traditional methods of construction are becoming outdated. This presents both a challenge and an opportunity but, the key question is who should take the lead—academicians, practicing engineers, or the industry itself?

Realty+ Discussion

While there is a push toward digitalization, its limited adoption among architectural and construction consultants is due to varied reasons ranging from the nature of the industry to its workforce. According to **Sapna Srivastava**, Editor, Realty+, her conversations with leading experts of the sector have revealed that while terms like AI and digital twins are frequently used, the actual implementation on the ground, remains quite different, mainly due to the unavailability of trained and skilled workforce.

“The adoption of technology should be considered across the entire supply chain of the construction & real estate industry. **Sapna Srivastava**”



Engineer & Advocate **P. S. Reddy**, E Infralegal Associates stated that the construction sector, despite being called an industry, remains highly fragmented and a technology-driven revolution is needed in construction to enhance efficiency and skill development. “While engineers and designers can easily adopt digital tools in offices, re-skilling and up-skilling of contractors and semi-trained and untrained workers remain pressing issue.”

P. S. Reddy shared his initiative, “Buildings require regular maintenance, especially high-rise buildings. Unfortunately, there is limited literature or structured courses in Indian universities on post-construction asset management. To address this gap, we have introduced the concept of “Concrete Healthcare Professional Services,” recognizing that concrete structures, like human bodies, need maintenance, repairs, and rehabilitation.

We have partnered with Pidilite Industries to launch a pilot project in Hyderabad. This initiative represents a breakthrough in real estate, focusing on extending the life of structures rather than frequent demolition and reconstruction.”

“Unfortunately, there is limited literature or structured courses in Indian universities on post-construction asset management.”

P. S. Reddy



Sharing his evaluation **Amudhalingam**, Director & CEO, SUVIH Engineering Services Pvt Ltd added, “Post construction challenges in buildings arise once the defect liability period ends, leaving no direct role for the builder. Thus, technology has to transcend from design and engineering to repair, retrofitting, and property management to extend the lifespan of buildings.”

Elaborating on how his organization is approaching this challenge, **Amudhalingam** articulated, “Initially, we focused on BIM and overtime integrated MEP services and structural services into our offerings, ensuring a seamless approach to engineering and construction. We deliver design services, collaborate with contractors throughout the construction phase, assisting with risk mitigation and now are developing in-house software solutions to enable long-term value for facility managers beyond the builder’s five-year responsibility period under RERA regulations.”

“The government should establish centers of excellence, conduct research and ensure technology reaches the grassroots construction workers.”

Amudhalingam



PP COMPRESSION FITTINGS BY SUPREME INDUSTRIES

Traditionally, PE pipes were joined using Butt Fusion, Socket Fusion technique which was a bit cumbersome, time-consuming and unreliable technique. To overcome this, Supreme Industries has launched PP Compression Fittings which provide ease of connection and reliable functioning.

Polypropylene (PP) compression fittings are a reliable and efficient solution for joining polyethylene (PE) pipes in piping systems due to their versatility, durability, and ease of installation. They are widely used in agricultural irrigation, water supply networks, and industrial applications.

How PP Compression Fittings Work: PP compression fittings consist of Lubricated Lip Gasket, Packing Pressure Bush, Clip ring, a Quick Joint Nut, and the main body. When the compression nut is tightened, the clip ring clamps onto the pipe, securing it in place. Simultaneously, the Lip Gasket presses against the pipe, creating a watertight seal without requiring adhesives or welding. This straightforward assembly makes them a practical choice in PE piping systems.

Benefits of PP Compression Fittings

High Durability and Chemical Resistance: Polypropylene is naturally resistant to various chemicals, corrosion, and UV exposure, which makes it suitable for outdoor and buried installations.

Ease of Installation: PP compression fittings are designed for quick assembly without specialized tools or adhesives, allowing for simple, on-site installations & easily dismantled during maintenance. This makes them especially advantageous in remote or large-scale agricultural and construction projects.

Leak-Proof Connections: The compression mechanism creates a strong, leak-proof seal that remains secure even under high pressure. This reliability is critical in water distribution and irrigation systems for water conservation and efficiency.

Wide Range of Sizes and Configurations: PP compression fittings are available in a variety of sizes and types, including couplers, elbows, tees, and reducers, allowing them to adapt to various pipeline layouts and specific application requirements.

Eco-Friendly Material: Polypropylene is a recyclable material and their long life and reusability further reduces environmental impact.

Applications of PP Compression Fittings: PP compression fittings are widely used in agricultural irrigation systems, potable water supply systems, landscaping, and other water-related applications for joining PE pipes as they provide durable connections that withstand soil pressure, moisture, and temperature fluctuations. In industrial settings, PP compression fittings are useful for low-pressure fluid handling, including wastewater and chemical processing, due to their chemical resistance and adaptability.

PP Compression fittings leverages polypropylene's strength and resistance to chemicals, for a range of demanding environments to support efficient fluid distribution in modern infrastructure.



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BRAND SYNC

REIMAGINING PROPERTY SALES WITH PHYGITAL EXPERIENCE

archVi, India's first Phygital Immersive Customer Experience platform by bridging the gap between traditional property marketing and interactive digital engagement is revolutionizing how properties are showcased and sold.

archVi - seamlessly blends physical authenticity with an immersive experience, enabling homebuyers to explore properties in a dynamic, intuitive way. From interactive property exploration to detailed unit comparisons, this tool simplifies decision-making, enhancing the site visit experiences, and elevated customer confidence—ultimately making the sales process more efficient for developers and sales teams.

An Intuitive, Experience-Driven Interface

Built to enhance customer engagement, archVi seamlessly brings all visual experiences to any device (laptop and phone). Sales individuals can effortlessly present properties, highlight key features, and offer personalized experiences, ensuring prospects engage meaningfully and make informed choices. This integrated approach strengthens trust, speeds up conversions, and creates a seamless journey for both home buyers and developers.

Key Features of archVi

- **Aerial View:** Showcase a 360° perspective of properties and surroundings, with highlighted landmarks and amenities for a better location understanding.
- **Interactive Walkthrough:** Make the homebuyers explore properties with virtual walkthroughs, experiencing layouts, interiors, and community spaces.
- **Interactive Tower & Unit Selection:** Let them Navigate through towers, rotate them 360°, select specific floors & units, and check dimensions, availability, and configurations effortlessly.
- **Unit Comparison Tool:** Side-by-side comparisons enable home buyers to evaluate layouts, specifications,



archVi is built with the ability to deliver a 100% phygital immersive experience with no hardware cost, enhancing buyer engagement & sales efficiency.

Rohit Kedia, CEO & Founder and
Ankit Kedia, COO & Co-Founder, archVi

and amenities, making informed decisions easier.

- **Master Plan:** Give a detailed view of the property and its key spaces, and let them visualize the community with ease by exploring the entire property in an immersive tour.
- **Vastu Compliant:** Enable homebuyers to explore the Vastu compliance of their future home, helping them understand energy flow, directional alignment, and overall harmony effortlessly.
- **Showcase Sun Path:** Allow home buyers to visualize the sun's movement throughout the day, giving them a seamless understanding of natural light and its intensity within the home.

Our goal is to empower every builder to offer an immersive customer experience with zero hardware investment.



EVOLVING SHIFTS IN HYDERABAD COMMERCIAL REALTY

In 2024, Hyderabad's office leasing sector has demonstrated significant growth, achieving a notable double-digit annual absorption of 12.5 million square feet. This remarkable growth reflects a paradigm shift in the city's commercial real estate sector.

Realty+ Discussion

Over the past decade, Hyderabad's commercial real estate sector has experienced significant growth, establishing itself as one of the leading business hubs in the country. Maintaining high property development standards, leveraging IoT and data-driven facility management, and demonstrating ESG compliance are critical factors for long-term value creation.

The city's progress is evident in the growing number of Global Capability Centers (GCCs) choosing Hyderabad over other locations, driven by the availability of premium commercial spaces and social amenities. While sustainability remains a key area for future focus, Hyderabad continues to be a thriving hub for businesses and professionals alike. As per **Kishore Veeraghattam, Managing Director - Hyderabad, Colliers**, over the past decade, office space absorption in Hyderabad has significantly increased from 4 million square feet to 12.5 million square feet, further supported by the expansion of Global Capability Centers (GCCs), which

accounted for 4.5 million square feet in 2021. Hyderabad's infrastructure development, including metro connectivity and well-planned road networks, have played a crucial role in accelerating real estate expansion. Currently, the city's total office stock stands at 110 million square feet, with 70 million square feet concentrated in Hitech City and 40 million square feet in Nanakramguda and Kokapet."



For sustained tenant retention, developers must adopt a hospitality-driven mindset to enhance operational efficiency and user experience. **Kishore Veeraghattam**



Elaborating on the user experience, technology, and digital transformation influence and the compliance, and legal aspects of commercial real estate projects, **Bala Prasad Peddigari, Chief Innovation Officer, Technology, Software and Services Business Group, Tata Consultancy Services**, said, "The industry has undergone a dramatic transformation, shifting its focus toward user experience rather than just square footage. Developers are now emphasizing well-centered designs, smart building ecosystems, and automation, integrating sustainability features such as water conservation and adaptive lighting. This shift is enhancing occupancy rates, tenant retention, and overall satisfaction."



Hyderabad presents immense potential in multiple industries, requiring investment in office spaces and supporting infrastructure for expansion. **Bala Prasad Peddigari**



With the rise of hybrid work and co-working models, flexible lease structures are now essential, allowing for shorter lease terms while maintaining goodwill with clients. Community engagement initiatives, such as fostering social connections between employees and local communities, play a vital role in modern real estate strategies. Sharing his view on how Hyderabad's office market will perform in 2025, and which sectors will drive its sustained growth, **Venkat Neelakantan, EVP & Group Head - Corporate Real Estate Services, Capgemini India**, stated, "Hyderabad has a highly skilled talent pool across various industries, supported by numerous educational institutions that shape industry-ready professionals. The city's success in attracting GCCs is largely driven by its robust real estate sector, which provides high-quality office spaces that meet corporate expectations. Strong infrastructure and connectivity have further enhanced business growth, ensuring efficient commutes despite increasing urbanization."

When a million square feet of commercial space is developed in a region, historical absorption trends indicate that businesses and talent will naturally be drawn to that area. The demand cycle follows a natural progression, beginning with job creation, leading to housing needs, and subsequently driving



Hyderabad continues to attract businesses due to its strong talent pool and infrastructure, positioning itself to accommodate future growth and opportunities.

Venkat Neelakantan



Hyderabad's Key Investment Hubs

HITEC City: Popularly known as the "Cyberabad" of Hyderabad, this region is home to leading tech giants along with a thriving ecosystem of startups. Highly spurring growth in IT companies has increased demand for commercial properties, making HITEC City a magnet for investors looking for high rental yields and strong property appreciation.

Gachibowli: Located near the Financial District and HITEC City, it is the choice of IT companies. Increasing commercial and IT hubs have maintained a consistent demand, thus raising property prices. Due to the constant inflow of IT professionals, it becomes overwhelmingly attractive to rental income seekers.

Kukatpally: This area is gaining pace as an investment hotspot. Strategically located and possessing excellent connectivity with key business districts such as HITEC City and Gachibowli. It is well-connected with the metro rail and the roads, besides being in proximity to Outer Ring Road (ORR), so one can easily commute to other major parts of the city.

Madhapur: Madhapur is a vibrant IT and corporate hub with some of the world's largest companies and major IT parks, such as Raheja Mindspace and Cyber Towers. This commercial corridor continues to attract fresh talent to these firms. It keeps boosting the demand for residential and rental properties, offering investors continuous returns. **Kondapur:** Kondapur is next to HITEC City, which has become the most sought-after in business circles. Kondapur is an affordable locality that provides steady growth, thus attracting investors looking for a mix of capital appreciation and rental income.

Shamirpet and Adibatla: The emerging localities of Shamirpet and Adibatla are Hyderabad's most promising new investment locations, with different advantages and long-term growth. Shamirpet is in northern Hyderabad and is noted for Genesis Village/Genome Valley, one of the largest biotech hubs. Adibatla is Hyderabad's next destination for IT and aerospace. Organisations like Tata Aerospace have put up facilities here. IT parks and SEZs are the other attractions for professionals and investors.

Kokapet: This is a newly emerging real estate hotspot along Gachibowli and the Financial District. It has many land parcels and will soon be developed into a high-end commercial belt. It will get IT parks and commercial centres and a new growth corridor under the Telangana Government's "Golden Mile" scheme will further inflate real estate prices in Kokapet.

Tenant retention is crucial for developers as it enhances long-term asset value, whether financed or non-financed. Understanding the needs of not just the lessee but also their employees has become a priority. Hyderabad particularly is seeing new-age office spaces being built to adapt to evolving occupier needs, including technological advancements, as confirmed **SP Reddy, Founder & CMD Terminus Group**, said, "Our latest project, One West, is occupied by a multinational company and is designed to prioritize both work and comfort. Modern office spaces now integrate work and play areas, including walking trails and child-friendly zones, to enhance employee well-being. The government has introduced regulations allowing an environmental deck of six meters in height, which can be utilized for green spaces, cafeterias, and recreational activities without being counted in the built-up area. Additionally, the return to office culture is gaining momentum, reinforcing the need for collaborative spaces, sports facilities, and thoughtfully designed environments that foster teamwork and productivity."



While the city's expansion has moved from Gachibowli to the Financial District of Neopolis, and Kokapet, the next major growth corridor is expected to be the airport region. **SP Reddy**



Opening up about which area in Hyderabad is expected to emerge as the next real estate hotspot this year, **Goutham Gedela, Head - Commercial Business, My Home Group** informed, "The western region continues to dominate due to its maturity and established infrastructure. In the short to mid-term, Gachibowli and Kokapet, particularly Neopolis, are expected to emerge as key growth markets, driven by proactive government initiatives and the increasing preference for mixed-use developments. In the mid to long term, the city is expected to expand towards the southern region, particularly Budvel, where land remains more affordable compared to the established western corridor. Although the eastern part of Hyderabad presents potential for cost-conscious clients, its growth will depend on developers' willingness to invest and establish a competitive market."



One of the key approaches in modern real estate is providing "Real Estate as a Service," where developers focus on delivering a service-driven experience. **Goutham Gedela**



Hyderabad Commercial Realty Landscape

- Logistics and warehousing are experiencing substantial growth, with the sector expanding at a 27% CAGR, driven by increasing consumer demand and India's position as the third-largest global consumer market.
- Infrastructure development, particularly large-scale projects like the RRR and improved radial connectivity, is fuelling business expansion and economic growth.
- Emerging sectors such as life sciences, AI, and medical devices offer vast investment potential beyond traditional real estate. However, India's innovation ecosystem faces challenges due to a lack of risk capital investment, limiting the ability to scale disruptive ideas.

Workspace Design & Technology

Hyderabad's office workspace sector is propelled by the city's rapidly expanding IT, pharmaceutical, and start-up ecosystem, alongside progressive government policies and modern infrastructure. **Joseph Thilak, National Director - Occupier Strategy & Solutions, Knight Frank India**, stated, "The work environment has seen a significant transformation in the post-COVID period. Many employees in India struggled in work from home format during Covid, due to space constraints in their homes. Companies realized the limitations of remote work, leading to a gradual return to office spaces. To enhance employee experience, organizations are incorporating wellness spaces, gyms, open offices, and coffee lounges. Creative workspace designs play a crucial role in encouraging employees to return to the office."



While, design plays a crucial role in encouraging employees to return to the workplace, the shift to hybrid models allows companies to maintain efficiency while balancing remote and in-office work.

Joseph Thilak



Madhava Sripada, Director, Business Development - Studio HBA, agreed, "Workplace design has evolved significantly, focusing on intricate details and modern trends. The rise of Gen Z employees has further influenced workplace aesthetics,

as companies now emphasize unique architectural statements and brand identity. Exposure to global designs in cities like Singapore, London, and Dubai has inspired businesses to incorporate personality and style into their buildings. Modern workspaces prioritize flexibility, allowing for multipurpose areas that can be easily adapted for different needs, including cultural celebrations and relaxation zones. Additionally, sustainability and high-end interiors have become key aspects, with companies investing in sophisticated designs that enhance employee engagement and workplace experience.”



Learning from the successes and challenges of earlier developments, Hyderabad has integrated thoughtful design elements, making each building unique and sustainable.

Madhava Sripada



Sundari Patibandla, CEO & Co-Founder, iSprout, said, “The flex, co-working, and managed office segment is relatively new and has evolved over the past six to seven years. Post-COVID, this segment has gained significant importance in the office space market, particularly in Grade A properties and emerging markets like Hyderabad. One of the key drivers of its growth is the reduced capital expenditure required by companies, as flex operators handle major investments such as deposits and infrastructure, allowing businesses to focus on revenue-generating activities. Additionally, the flexibility and scalability offered by flex spaces enable companies to expand gradually based on demand, while providing high-quality amenities that enhance employee well-being and attract top talent. Previously, office spaces were designed with solo or cubicle-based concepts, but companies like Google have popularized open office layouts. Many organizations no longer have dedicated manager cabins, instead, they are utilizing shared workspaces with meeting rooms, discussion areas, and phone booths for calls. This shift has created a more collaborative and engaging work atmosphere, incorporating wellness rooms, gyms, cafeterias, and game zones to enhance employee well-being and productivity in modern flex office designs.”



For the flex office space sector, capital investment has been a major constraint in expanding operations. With the introduction of IPOs and REITs, investment has become more accessible. **Sundari Patibandla**



Design & Tech Trends

- Compliance, and regulatory factors are shaping IPOs and REIT listings for Flex Space operators and occupiers benefit from the same.
- While BIM is being actively implemented to optimize project cost and streamline multi-year developments, it requires further advancements in scalability and integration with automated design solutions.
- Key aspects such as acoustics, lighting, ambient air quality, and energy efficiency have become crucial, with Grade A buildings focusing on high-quality materials.
- Sustainability is now a key focus in commercial real estate, with an emphasis on open spaces, greenery, and wellness-oriented amenities, including healthier food options in cafeterias.
- AI-driven tools are making a global impact worth billions, Building Information Modeling (BIM) is emerging as a key tool for developers in India.



REGION FOCUS



CATALYSTS OF HYDERABAD RESIDENTIAL REAL ESTATE

Hyderabad's real estate market has been on a steady growth path since 2016, driven by stable governance, infrastructure development, and economic growth. The city's real estate experts discuss the current trends & future forecast.

Realty+ Discussion



In the last three to four years, Hyderabad has experienced significant growth. The city has witnessed a surge in new project launches and a substantial increase in demand. Talking about the key drivers of Hyderabad's residential real estate market, **Mudit Gupta, Director & City Lead,**

articulated, "Rising homeownership demand, affordability across various housing segments, evolving developer strategies, and increasing migration due to the city's expanding IT, fintech, and pharmaceutical sectors have collectively contributed to the market's strong growth."

Adding his views **C Shekar Reddy, CMD, CSR Estates Ltd, National Vice President, CII Indian Green Building**



Council, Past National President CREDAI, said, "Before 2006, Hyderabad faced challenges with unauthorized constructions, legal disputes, and a lack of clear occupancy regulations. To address this, developers introduced self-regulations, including mandatory setbacks, impact fees, and a 10% built-up area handover to local authorities, ensuring compliance and market stability.

These policies fostered transparency, increased competition, and attracted global investors, making Hyderabad a structured and thriving real estate hub. Preserving these regulations while maintaining a balance between supply, demand, and affordability is crucial for sustaining long-term market growth."



Vijay Prakash- Head & Sr. Vice President -Business Development, Sales & Marketing, CYBERCITY Builders & Developers, added, "Last year, the market experienced a slight slowdown, primarily due to back-to-back state and central elections in 2020. Over the

past year, there was a temporary decline in sales numbers; however, the market has shown signs of improvement in recent months. Notably, in the last two months, there has been a significant surge in demand for the luxury segment, and we anticipate a strong recovery in the near future. Additionally, innovative pricing strategies, including pre-EMI offers, and flexible payment schemes, are being implemented to attract customers and maintain market competitiveness."



Hyderabad and Bangalore share similarities in their IT-driven growth, but they also have distinct differences. Elaborating on the same, **Arun Anand, Co-founder, Flow Realty India,** shares that Hyderabad places a greater emphasis on real estate as an asset

class, with a higher proportion of personal wealth invested in property compared to Bangalore, where investments are more diversified across equities and other financial instruments. Additionally, Hyderabad residents prefer larger, Vastu-compliant homes, whereas Bangalore has a greater acceptance of compact living spaces. This reflects the cultural distinctions between the two cities while balancing tradition and modernity."



This trend has contributed to a 20-25% increase in both apartment sizes and property prices said **Dr. C. Santhan Reddy, Director, Marketing, Sales, and CRM, ACE Ventures.** "The Hyderabad real estate market has experienced a consolidation phase over the past year,

following a period of significant growth in land prices and wealth generation. While the number of new projects has slowed since the elections and government changes, there is growing interest and planning, with an expected increase in new developments in the latter half of the year."



Govind Rai, Co-Founder, Insomniacs shared, "The fundamental pillars of Hyderabad's growth—strong infrastructure, cost-effective business operations, and a skilled talent pool—remain firmly in place. As global companies establish their presence

in the city, migration continues to rise, and Hyderabad has effectively absorbed this influx of people from other states. Despite a 25% reduction in available inventory, the

city's inventory overhang remains lower than that of other metropolitan areas, indicating a resilient real estate market. Given these trends, project absorption will continue, and property prices are expected to follow an upward trajectory, benefiting both developers and investors."

Consolidation & Opportunities



Like any other city, Hyderabad developers too are facing challenges related to regulatory approvals, labour shortages, and rising raw material costs. **Y Swapna Kumar, Managing Director, Honer Homes** stated, "While challenges such as labour availability and cost balancing

exist, developers must strategically manage resources, pricing, and project positioning to ensure timely delivery and market competitiveness. The Floor Space Ratio (FSR) rule in Hyderabad was introduced to ensure compliance with building norms while preventing unauthorised developments. With unlimited FSI, developers are responsible for adhering to these guidelines, leading to a surge in vertical construction as the market expands. This transformation has given Hyderabad a modern skyline, resembling global downtowns, particularly along key entry points like the Outer Ring Road."



Vyoma Pandit, Co-Founder - Flow Realty India, agreed, "The Hyderabad real estate market stands out for its unique supply and demand trends. The absence of Floor Area Ratio (FAR) regulations has led to an abundance of high-rise developments, ensuring a steady supply

despite rising construction costs. In 2024, for the first time in years, new project launches declined by 25% compared to 2023. Additionally, there has been a noticeable shift in buyer preferences, with a growing demand for larger apartments of 2,000 square feet and above.



Sumanth Reddy, Chairman, National Association of Realtors India | Managing Director, Realesta & India Institute of Real Estate, added, "I feel market consolidation is essential for long-term stability and sustainable growth.

Hyderabad stands out as one of the most future-ready cities, with consistent infrastructure development over the past three decades, unlike other metropolitan areas facing saturation and expansion challenges. The city's proactive planning, including projects like the Outer Ring Road and Regional Ring Road, along with reliable water resources, positions it for sustained real estate growth. While temporary slowdowns may occur, Hyderabad remains a key market with strong potential for long-term investment and development."



C Shekar Reddy stated, "The real estate industry continues to face multiple taxation challenges, including GST on immovable property, high cement taxes, and increased registration fees, which place an undue financial burden on homebuyers. The government

should introduce regulatory measures to control price hikes in affordable housing, streamline digital approvals to reduce project delays, and implement tax reforms to lower construction costs. Given the real estate sector's significant contribution to employment, infrastructure, and government revenue, policymakers must prioritize industry-friendly reforms to ensure sustainable growth and housing affordability."

- Economic stimulus, lower interest rates, and increased revenue for Indian IT and start-up firms has led to a surge in housing demand.
- Developers are adopting strategic measures, better financial control and bulk material procurement to secure cost advantages.
- Hyderabad continues to expand with tall buildings and IT hubs, concerns about attracting skilled professionals remain.
- Hyderabad's real estate market accommodates a wide range of buyers, from the affluent elite to well-informed middle-class consumers who carefully evaluate value, resale potential, and rental returns.

Sales & Marketing Trends



Hyderabad is increasingly being viewed as a growing investment hub, offering comparatively lower property costs than cities like Mumbai, with a strong potential for value appreciation. In terms of sales trends, the purchasing capacity of homebuyers in Hyderabad

has increased significantly, with many now opting for larger apartments instead of smaller, more affordable units.

Pranjal Soni, Vice President - Sales & Marketing, Candeur Constructions Pvt Ltd, stated, "The market caters to a diverse range of buyers, from those seeking 1,200–1,900 sq. ft. homes to those investing in premium spaces exceeding 4,000 sq. ft., driven by the city's expanding IT sector and the presence of major multinational corporations. Additionally, the rental market has seen substantial growth, with areas like Kondapur commanding rents of ₹60,000–₹70,000 per month."



Rahul Goyal, co-Founder, Realatte highlighted the clear market shift towards larger homes (2,000 sq. ft. and beyond), with developers prioritizing spacious layouts over high-volume construction, a trend expected to continue in the coming

years. To stand out in Hyderabad's increasingly competitive market, developers and marketers must create distinct value propositions and adopt innovative strategies. From a marketing agency perspective, the recommended budget allocation is currently around 70% for print and outdoor advertising and 30% for digital channels."



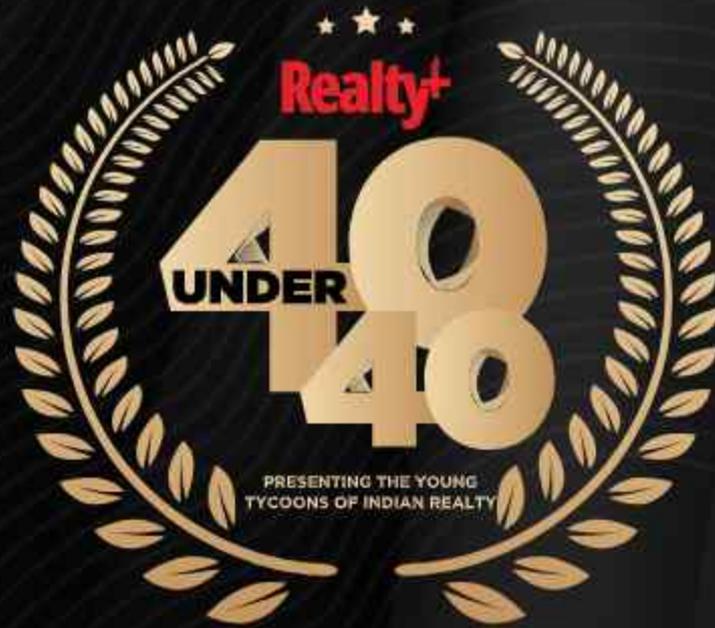
Amit Baid, Founder, A B See Brand Advisory, added, "The overall direction of Hyderabad's real estate market remains strong. Homebuyers in Hyderabad primarily prioritize location, seeking proximity to their workplace to reduce commuting time. They also focus

on value for money, preferring well-constructed, functional apartments over excessive luxury, with a growing demand for 2.5 BHK units for added flexibility. Additionally, buyers increasingly favour gated communities that offer security, ample amenities, and recreational spaces for all age groups, making them a more attractive choice over standalone buildings."

- Encouraging brands to invest in innovative digital content, such as human-centric video campaigns, remains a challenge in Hyderabad.
- Developers in Hyderabad currently lean towards a 50-50 split between outdoor and print, but the ideal mix should prioritize 70% digital marketing, 10-15% branding through human-led content, and 15% for outdoor advertising, with minimal reliance on print.
- Eastern Hyderabad remains more traditional than the West, buyers rely on personal networks, prefer low-rise, requiring a different media strategy.
- In Hyderabad, developers with extensive portfolios strategically allocate marketing budgets based on project scale and volume to ensure effective outreach.



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RETAIL REAL ESTATE SHOPPING SPREE

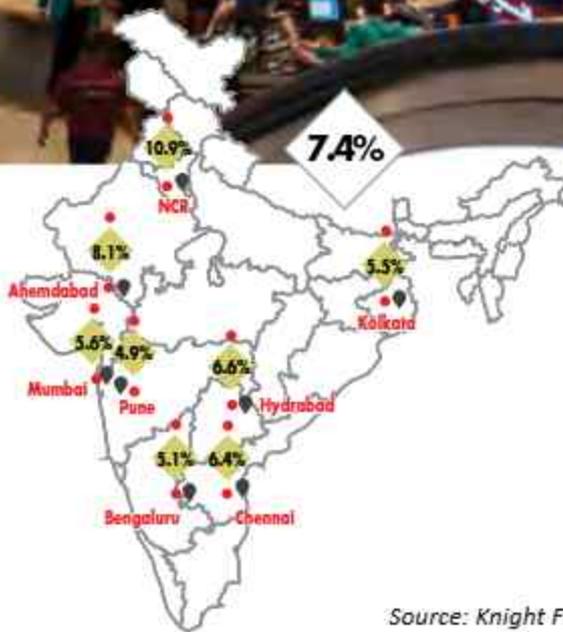
From international brands to the domestic direct-to-consumer brands, the demand for high-quality retail real estate is on the rise. Additionally, developers and investors are opening large format shopping malls in smaller cities, capitalizing on the lower land costs and growing aspirations of consumers.

By: Realty+ Bureau

Retail demand, especially primary leasing, is expected to strengthen in India in 2025. This is supported by a robust supply pipeline that is anticipated to exceed that of 2024, with new developments slated for completion across multiple tier-I cities. Moreover, India's real estate has transformed in recent years, mainly driven by changing consumer behaviours, economic shifts, and a growing demand for diverse shopping experiences, reshaping retail real estate landscape.

As per Knight Frank India's primary survey, it has been

observed that with the advent of some new shopping centres in India, the retailer preference for Grade A assets is at an all-time high. Consequently, as the new shopping centres opened, many retailers made a beeline to expand its presence. This led to high double-digit vacancy in Grade C structures as performance and operational metrics of better performing malls improved. The high vacancy of such assets has invariably impacted the India vacancy percentage for the Tier 1 cities and provides a skewed picture despite an 87-basis points reduction in shopping centre vacancy from 16.6% to 15.7%.



Source: Knight Frank

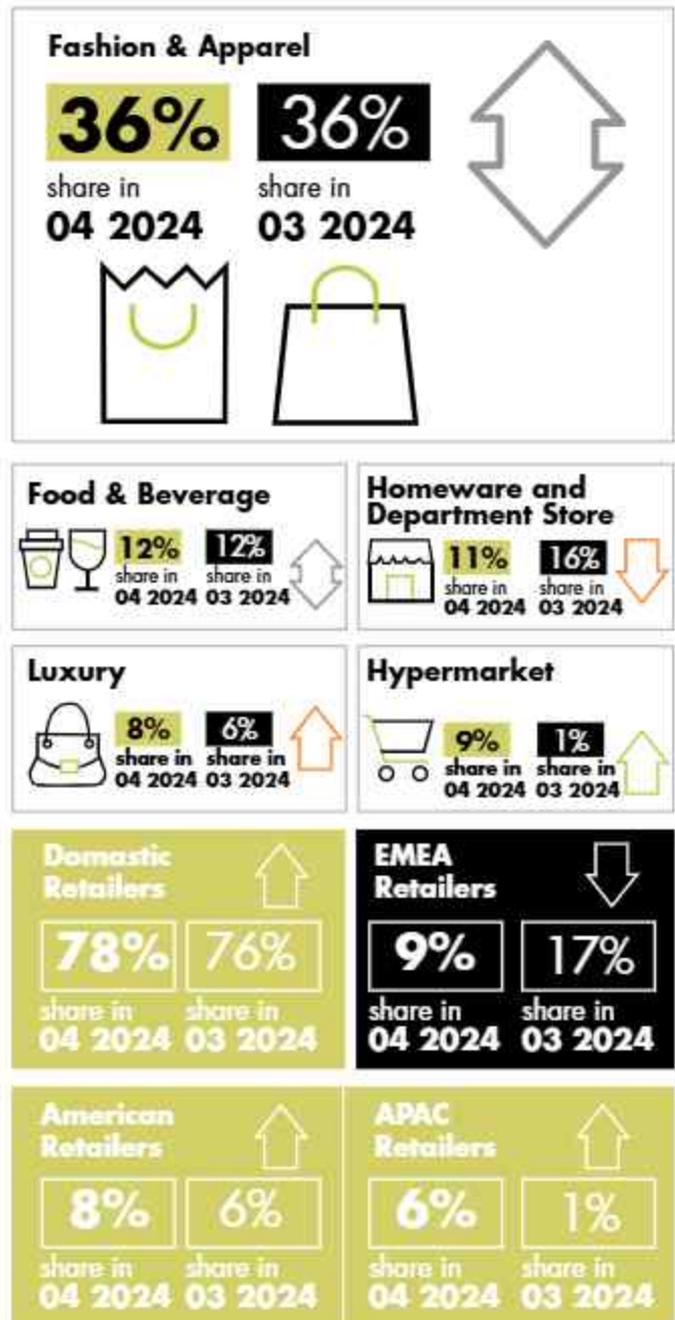
To arrive at the precise estimate of shopping centre health, shopping centres with a vacancy of more than 40% are identified as ghost shopping centres. It is prudent to exclude such assets as this stock does not attract widespread retailer interest due to various constraints such as bad location, obsolete design, strata sold arrangements in addition to dilapidation and unattractiveness of structures.

Per the above analysis, if these are removed from the stock, the overall shopping centre health in India improves dramatically. The differential vacancy arrived after such exclusions is a truer representation of shopping centre performance in top-tier markets. The pan India vacancy in the top 8 markets after this analysis reduces from 15.7% to 7.4%, and all the cities under coverage represent a healthier picture.

Retail Space Leasing Trends

As per CBRE, domestic direct-to-consumer (D2C) retailers would continue exhibiting a growing inclination towards retail space absorption, emphasising personalisation. India's D2C market is expected to maintain its growth trajectory as brands focus on increasing access and sales through social media, quick commerce, repeat purchases, and improved inventory management.

The fashion and apparel category continued to dominate the retail market, accounting for ~38% of the overall leasing activity in 2024, primarily driven by mid-range, value fashion, and athleisure brands.



Key sectors & Regions that drove leasing activity: CBRE

City-wise Share In Retail Real Estate Activity

Cumulative share of Bengaluru, Hyderabad, and Delhi-NCR in retail space take-up in 2024 was 59%. While, cumulative share of Hyderabad, Bengaluru, and Delhi-NCR in leasing activity in Q4 2024 was 62%.



Cities which led absorption in Q4 2024 & quarterly leasing movement: CBRE

Indian Consumption Story Drives Mall Revenues

ICRA expects the rental income for retail mall operators to increase by 7-8% YoY growth in FY2025 and 8-9% in FY2026, driven by healthy occupancy levels, growth in trading values and rental escalations. Across the top six cities in India, new supply of 9-9.5 msf is expected in FY2025 and FY2026, respectively. The vacancy levels rose to 21% as of December 2024 due to higher new supply, which has become operational recently and is yet to ramp up fully. ICRA expects the occupancy levels to sustain at 79-80% as of March 2025 and remain at similar levels by March 2026.

“The consumption growth for ICRA’s sample set of retail mall operators are expected to moderate to 6-7% in FY2025 compared to 9% in FY2024 on account of the slowdown witnessed in H1 FY2025 due to the General Elections, heat waves and the extended monsoons. Consumption is expected to ramp up in H2 FY2025, driven by the festive and wedding

season. In addition, segments like hypermarket, food, apparel, accessory and jewellery are expected to drive consumption with recovery in family entertainment centres (FEC). Trading values are expected to witness 8-9% YoY growth in FY2026. However, the increase in digital penetration and continued threat from e-commerce and q-commerce players, particularly in the retail (fashion) segment, which is extending to some of the premium brands, is a major challenge for the retail mall developers,” said Anupama Reddy, Vice President and Co-Group Head - Corporate Ratings, ICRA.

High Street Retail

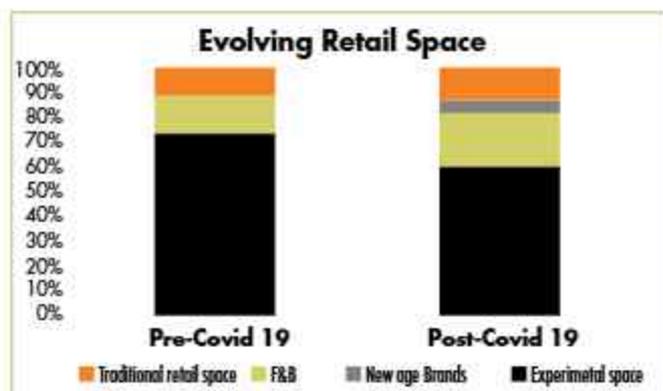
Of the 82% stores located in top 8 cities, NCR with 23%, Bengaluru with 18%, and Hyderabad with 15%, account for the top 3 cities with the maximum number of stores, as per Knight Frank.

Mumbai comprised 13% share in the total number of stores in the top 8 cities. There is a certain kind of shopping experience that some high streets in Bengaluru, Mumbai and NCR provide, which shopping centres cannot match. Early advent of modern retail, participation in organised retailing and mega retailer expansion across the length and breadth of these cities offer a unique character to high streets in locations such as Brigade Road, Indiranagar, Colaba Causeway, Connaught Place and Khan Market.

These high streets are famous for their mix of regional and international showrooms and have a loyal customer base. In these three cities, the real estate footprint of international origin brands ranges between 13-15% which is much higher compared to the other cities.

The Promising Outlook

Highlighting the retail’s real estate growth, JLL India reported that the top seven Indian cities are set to see the addition of nearly 9 million sq ft of new retail space in 2025, with gross leasing volume expected to surpass 2023’s 8.7 million sq ft. The seven cities include Mumbai, Delhi NCR, Bengaluru, Kolkata, Chennai, Pune, and Hyderabad. The report further added that the gross leasing volume in 2025 will surpass the 2023 levels of 8.7 million sq ft easily on the back of continued interest from international brands coupled with healthy space taken up by domestic retailers.



Source: Anarock Research

As per Anarock, the evolution of organised retail and malls has seen a shift from Unorganised to structured retail formats, growing by 4% over the past five years despite strong growth in e-commerce. Trends in supply and demand for mall spaces indicate a post-pandemic rebound in leasing, now largely driven by experiential retail. Apparel and food & beverage sectors consistently contribute nearly 45% of demand, maintaining their position as top drivers.

“The Indian retail industry has grown significantly, and its market size is expected to be USD 2,500 billion by 2035, powered by several factors, such as rising disposable incomes, increasing urbanization, a young and tech-savvy population, and a growing middle class. Today, the industry is a vibrant tapestry of innovations which has led to sprawling malls, thriving e-commerce, influential marketing, a touch of technology through artificial intelligence as well as, the traditional bazaars, says **Anuj Kejriwal, CEO & Managing Director, Retail – ANAROCK.**

Future trends point to hybrid retail models, smart malls, and improved consumer engagement strategies, ensuring malls continue to be central to urban life. As per Anarock report, the rise of direct-to-consumer brands and increased investments from global retailers reflect a shift in retail strategies. Malls are transforming into experience hubs, incorporating entertainment, dining, wellness, and digital innovation. By 2030, malls are expected to focus on premium, mixed-use spaces, sustainability, and omnichannel integration.

Tier II & III Cities Retail Boom

Tier II and III cities are experiencing a surge in new retail supply, with 25 million sq. ft of retail developments expected to come on stream in next 5 years, according to JLL India. This expansion is driven by growing consumer demand, availability of land and a lack of quality retail developments in these markets until a few years back. Developers are capitalizing on these opportunities to meet the evolving needs of these emerging urban centers.

It is interesting to note that the upcoming mall supply in these cities will be of a significant scale, with a projected average gross leasable area of approximately 375,000 sq ft. Notably, four of these mall projects are particularly large-sized, each having a gross leasable area 1 million square feet.

“In recent years, leading real estate developers have acquired land parcels in Tier II and III cities for retail development projects. Notable cities involved in these acquisitions include Jaipur, Lucknow, and Mohali in the northern region; Ahmedabad and Surat in the west; and Coimbatore in the south. Driven by growing consumer demand established developers have acquired land in these emerging cities.” said **Rahul Arora, Head - Retail Services & Office Leasing Advisory, Senior Managing Director (Karnataka, Kerala) India, JLL.**

Major domestic and international retailers are nourishing ambitious plans to increase their footprint in smaller towns and cities. This has resulted in a surge in supply of malls in the tier II & III markets which is estimated to be over 26 million sq ft by 2030.

The New Mall Experience in India

Over the last four years, malls in India have transformed from pure shopping destinations to multi-experience hubs, adapting to changing consumer behaviour.

- **Rise of Experiential Retail:** Brands are creating immersive stores with AR/VR experiences and personalized shopping and Interactive flagship stores and concept spaces are becoming popular.
- **Entertainment & Leisure Boom:** Indoor amusement parks, gaming zones (VR, escape rooms), and trampoline parks are drawing footfalls. Live performances, art exhibitions, and movie premieres are turning malls into cultural hotspots.
- **Direct to Customer (D2C) Brands:** Instead of local shopping centres, D2C brands are increasingly shifting their offline strategy from local stores to shopping malls, drawn by higher footfall, a premium customer base, and greater brand visibility. Malls enable immersive retail experiences through flagship stores, pop-ups, and interactive displays while offering better infrastructure, security, and consumer engagement. They also support omnichannel retail, serving as fulfilment hubs for click-and-collect services and returns.
- **F&B Revolution:** The food courts are evolving into gourmet food halls with artisanal brands, cloud kitchens, and curated culinary experiences. More theme-based restaurants, microbreweries, and chef-led pop-ups are being integrated.
- **Wellness & Lifestyle Spaces:** Fitness centres, yoga studios, and wellness retreats inside malls cater to health-conscious visitors. Dedicated co-working spaces within malls serve professionals and freelancers.
- **Tech-Enabled Smart Malls:** AI-driven navigation apps, smart parking, and digital concierge services enhance convenience. Contactless payments and personalized promotions via mall apps are now common.
- **Community & Social Engagement:** Malls are hosting seasonal festivals, farmer's markets, and sustainability initiatives to engage local communities. Pet-friendly zones and open-air event spaces are becoming common.

MANAGED FARMLANDS CONNECTING URBAN & RURAL LIFESTYLES

Managed farmlands are beginning to emerge as an asset class that blends urban and sustainable living with many Indian investors now exploring managed farmlands as an alternative to luxury home buying.



Amit Porwal



Ashwin Kumar

The distinction between rural and urban living frequently seems substantial in today's environment. While rural places offer serenity, space, and a closer connection to nature, urban areas are full of technical breakthroughs, fast-paced living, and cultural diversity.

Indian investors too are increasingly exploring alternative investment avenues, moving beyond traditional asset classes such as stocks, bonds, and mutual funds. Among these alternatives, managed farmlands have emerged as a prominent option that promise attractive returns.

Combining Urban Efficiency & Nature Living

Managed farmlands combine urban efficiencies with rural surroundings, so offering the best of both worlds. Sustainable development ideas and cutting-edge farming techniques were used in the creation of these farmlands. This enables resource optimization, increasing farming's productivity and efficiency while preserving the

tranquillity and open areas typical of rural living. As per **Amit Porwal, Director, Aranyakaa Farms** the attraction of managed farmlands is that urbanites can enjoy a slower, more laid-back pace of life without sacrificing the modern conveniences of life by investing in or moving to managed farmlands. "These farms use technology like IoT to monitor crops in real time and automated watering systems to maintain high agricultural yield. A balanced lifestyle that meets the demands of both urban and rural residents is offered by this fusion of innovation and environment."

Ashwin Kumar, Founder & CEO, Vibez Estates added, "Managed farmlands involve investors purchasing agricultural land, with professional firms overseeing operations such as crop selection, planting, and marketing. This model allows investors to benefit from agricultural ventures without direct involvement. The rising concerns over food security and the increasing demand for sustainable agricultural investments have spurred interest in managed farmland projects in India."

Promoting Sustainable Living

The emphasis on sustainability that managed farmlands provide is among their greatest advantages. These farms frequently employ environmentally beneficial techniques including organic farming, rainwater collection, and renewable energy sources. This dedication to the environment draws in urbanites who are searching for more sustainable lifestyle options and are becoming more aware of their ecological footprint.

"Managed farmlands contribute to biodiversity preservation and the preservation of natural resources by encouraging sustainable agriculture practices. This is advantageous for the environment as well as for rural communities' long-term survival. Urbanites can support and profit from a more sustainable way of life by relocating to or investing in these farmlands, fostering a sense of shared responsibility for the environment," explained **Amit Porwal**.

The coexistence and prosperity of rural and urban cultures can also be found on managed farmlands. These areas frequently hold neighbourhood gatherings, farmers' markets, and educational initiatives that unite individuals from all backgrounds. Interactions like these help people in rural and urban areas respect and understand one another.

While rural dwellers can learn about urban innovations and cultural diversity, urbanites can also learn about traditional farming practices, local crafts, and the rhythms of rural life. By dispelling preconceptions and fostering greater social cohesion, this interaction benefits both societies.

In addition to environment care, these farmlands offer lucrative return on investment. "Managed farmlands offer stable returns, primarily through land appreciation and income from agricultural produce. The adoption of modern agricultural technologies has enhanced efficiency and profitability. For instance, investments in agricultural technology have led to improved productivity, making managed farmlands a more lucrative option," informed **Ashwin Kumar**.

Why Managed Farmlands

Yet another important element in closing the gap between urban and rural areas is the economic impact of maintained farmlands. Jobs related to agriculture as well as non-agricultural industries are generated by these farmlands. They boost local economies and lessen migration from rural to urban areas by luring investment and promoting entrepreneurship.

Managed farmlands provide an attractive substitute for conventional real estate for urban investors, offering the potential to support rural development while still earning a profit. Increased investment and population density in rural areas can result in better services, upgraded infrastructure, and greater living standards.

"One promising approach to bridging the divide between rural and urban lifestyles is managed farmlands.

They provide a special answer to some of the most important problems of the modern world by fusing the efficiency of urban living with the peace and sustainability of rural living," said **Amit Porwal**. He added, "These farmlands encourage the preservation of the environment, community and cultural interchange, and economic benefits that raise everyone's standard of living."

Investment Criteria

Investing in managed farmlands is not without challenges. **Ashwin Kumar** elaborated, "Factors such as soil fertility, water availability, and market access can significantly impact returns. Additionally, regulatory restrictions on agricultural land ownership and usage can pose hurdles for investors. Proper due diligence and selection of reputable management firms are essential to mitigate these risks."

When compared to luxury properties of similar cost, managed farmlands are more accessible, with investment scales adjustable based on the investor's capacity. While also relatively illiquid, may offer more flexibility, especially when divided into smaller plots or when located near urban centers with higher demand for land.

The luxury real estate market is susceptible to economic cycles, regulatory changes, and market sentiment, leading to potential price volatility. Managed farmlands, being tied to agricultural production, are influenced by factors like weather conditions, crop yields, and commodity prices. However, the essential nature of food production can provide a degree of stability against economic downturns.

In terms of income generation too managed farmlands are a better option for HNIs than luxury homes. Luxury real estate can generate rental income, although vacancy risks and maintenance costs can affect net returns. Managed farmlands offer income through the sale of agricultural produce, with returns linked to crop performance and market prices. The growing demand for organic and sustainable produce can enhance income prospects from managed farmlands.

Conclusion

Managed farmlands present a viable investment opportunities in India with distinct characteristics. They provide a tangible asset with steady income potential and lower correlation to traditional financial markets, appealing to investors seeking diversification and sustainability.

As more people come to understand the benefits of this integrated approach, managed farmlands may be essential to building a more harmonious, sustainable, and balanced future for both urban and rural populations.

Investors should align their choices with their financial goals, risk tolerance, and investment horizons. A diversified portfolio may offer a balanced approach to achieving long-term financial objectives.

NATURE-INSPIRED TECH PARKS

We live in a digital era where ground-breaking technological innovations emerge every second. Today, tech-parks are evolving from stale and harshly lit workspaces to lively, well-rounded work environments prioritizing employee well-being.

India is amidst massive urban development, driving multi-dimensional growth across all real estate segments, especially commercial. The surge in office/tech parks boosts international trade and attracts global interest. However, this progress comes at the cost of collateral impact.

Rapid urbanization leads to a steady increase in commercial development, transforming cities into dense concrete jungles. Combined with the depletion of green cover, this fundamental shift in planning and large-scale employment highlights the need to adopt open-air work zones to reduce energy consumption and fully embrace sustainable technologies. These changes are shaping not only our urban landscapes but also the way we work.

Anand Sharma, Founder, Design Forum International stated, "The new-age planning must challenge conventional workplace's time-tested but worn-down approaches. They must to move beyond the prosaic requirements such as efficiently ventilated interior spaces or optimally-lit workspaces. They must care for the individual's wellbeing by including informal spaces, or planning the interiors with sufficient greens."

The integration of rainwater harvesting and recirculation ensures water sustainability, aligning with the broader goal of reducing the building's ecological footprint. By weaving together passive design principles, energy-efficient systems, and a human-centric approach, Tech Parks can redefine the contemporary workspace as an immersive, sustainable, and responsive urban environment. **Anand Sharma**



"We spend large portions of our daily lives enclosed in buildings disconnected from nature, only to seek nature's embrace during vacations. But humans thrive when connected to nature. We are more relaxed and rejuvenated; it enhances our mood and soothes us. This growing awareness of nature's importance is pushing architects, designers, and urban planners to rethink how we shape our environments to lead holistically healthier lives," stated **Nithin Hosabettu, Design Director, IMK Architects**



People do not want to be confined into cubicles that do not let in natural light and ventilation. The benefits of incorporating nature into modern workspaces are limitless. Exposure to nature in workspaces boosts morale, alleviates stress, increases productivity and enhances the overall well-being of employees. It also improves cognitive function and creative thinking, enriching the work environment. **Nithin Hosabettu**



Tech Parks as Green Hubs

Bringing nature into our workspaces is no longer a trend. It is the need of the hour. Inculcating biophilia in workspaces will change the way people work. Communal spaces with greenery encourage social interaction, collaboration, and idea sharing. Users can take multiple short breaks to connect with nature, take walks, or interact with coworkers. It also builds a sense of community among coworkers and, in turn, aids in holistically transforming the

way we perceive modern workspaces.

Nithin Hosabettu shared, "The principles of Biophilia play a major role in designing nature-inspired tech-parks. Abundant use of greenery, natural building materials, natural lighting and ventilation have a significant impact on the users' well-being. Natural lighting can be maximised through expansive windows, skylights, and courtyards, which boost mood and overall well-being. By bringing in abundant natural light, the space will feel less confined and more open and inviting to the users. It can boost energy levels and promote cognitive focus among users."

"Biophilic workplaces—the spaces that integrate the green patches into the core plan—have been shown to improve employee well-being, reduce energy consumption, and reduce the ecological footprint of commercial real estate. But is India's real estate sector truly embracing this shift, or is biophilic design still an exception and not the norm? Nature-first tech parks can pave the way for a more liveable urban future," added **Anand Sharma**.

Redefining Urban Work Environments

The designers elaborated how courtyards, green walls, indoor gardens, and water features create visual links to nature within workspaces. The sight of greenery has a calming effect and can be particularly important in high-stress work environments, leading to better focus and emotional well-being.

Even while being indoors, a visual connection to the courtyard provides a calming break from the monotony of constantly staring at screens. The natural elements and open space offer a refreshing contrast, helping to reset the mind and reduce eye strain.

The courtyards are conceived as multipurpose, configurable spaces featuring food kiosks around dining decks, outdoor lounges, coffee shops, and amphitheatres. Enhanced opportunities for interaction foster better work environments and boost productivity.

Green walls are a great buffer that helps absorb sound and creates a quieter, more comfortable workspace that promotes concentration and collaboration. Indoor gardens can enhance employees' sense of ownership and pride in their workspace, leading to greater engagement and job satisfaction.

Biophilic design improves air quality by incorporating plants that filter toxins and regulate humidity. Indoor plants, like spider plants and peace lilies, help purify the air and alleviate issues such as dry skin or eye irritation.

Natural materials such as wood, stone, and bamboo add tactile warmth, transforming tech park offices into inviting environments. The textures and shades of the natural materials create a harmonious palette that is visually appealing and environmentally friendly. Using the right

materials at the right place can significantly impact how a space is perceived. These materials are biodegradable and reusable and are also low maintenance.

Natural lighting reduces reliance on artificial lighting, improving energy efficiency and supporting circadian rhythms. Natural ventilation and green rooftops reduce energy consumption and long-term operational costs. Biophilic design helps mitigate the urban heat island effect and lowers surrounding temperatures in densely populated areas.

Nature-Inspired Techparks: Models For Sustainable Development

Nature-inspired techparks serve as models for sustainable development, showcasing how technology can coexist with nature. By combining the cutting-edge technology of urban spaces with the restorative qualities of nature, they offer a blueprint for how cities can evolve without sacrificing ecological integrity. They not only counter urban concretisation but also promote a more harmonious and resilient approach to urban development in the face of climate change.

Moreover, these parks can act as educational spaces, promoting awareness of sustainability and inspiring future generations of designers, engineers, and policymakers to prioritise green infrastructure. We can holistically elevate our well-being by weaving nature into the fabric of our daily lives, even amidst concrete jungles.

Setting An Example

VEE Technologies, an IT service management company based in Salem, Tamil Nadu imagined the project as an 'office within a garden.' The 30,000 sq. ft office is designed to be where people look forward to working and spending time. Interspersed with landscaped sit-outs, the design of the office invites people to step away from their screens and into nature, all within the building premises. The office for VEE Technologies sets the precedent for a sustainable, efficient workplace designed in harmony with nature and focuses on improving employees' experience and productivity.

The Eye of Noida (EON), a mixed-use IT office project adopts an approach of intelligent urbanism by embedding spaces for both public and intimate interactions, landscape designed to seamlessly integrate indoor and outdoor environments, reducing the urban heat island effect through the use of moderate-to-dense textured trees with widespread canopies alongside a design strategy that offers pedestrian-friendly, human-scale premises. The project design moves beyond the conventional glass-box office, creating a landscaped street while offering flexible and adaptive spaces.

HIGH-VALUE HOME LOANS SURGE: WHAT'S DRIVING IT?

Disbursals for INR 10 lakh to 50 lakh home loans increase 86%, while there has been an 80% surge in 50 lakh- 1 crores home loans.

By: Realty+ Bureau



With rapid urbanisation, an evolving middle class and increasing financial accessibility, owning a home has become an achievable dream for many. In addition to affordability, consumers seek premium homes, a trend that has emerged in recent years.

One of the most notable trends in housing demand has been the surge in home loans in bracket of ₹50 Lakhs - ₹1 crore. The shift is indicative of broader economic changes, allowing more people to secure homes without the burden of crippling debt. Icing on the top is the RBI Repo rate cut, for the first time in nearly five years, which lowers borrowing costs for homebuyers and developers, enhancing affordability.

TICKET SIZE	% CHANGE IN OND VS JFM' 2024
0-10 Lac	92.66
10 Lac-50 Lac	86.84
50 Lac-1 Cr	80.11
1 Cr-2 Cr	44.71
>=2 Cr	74.07

Source: MagicLoans

Performance Of Housing Finance Companies

Individual housing loans outstanding as on 30-09-2024 stood at ₹33.53 lakh crore, showing growth of 14% over the corresponding period of previous year.

- As on 30-09-2024, EWS & LIG accounted for 39%, MIG accounted for 44% and HIG accounted for 17% of outstanding individual housing loans.
- Individual housing loan disbursements during half year ended 30-09-2024 were ₹4.10 lakh crore while disbursements during the year ended 31-03-2024 were ₹9.07 lakh crore.
- For the quarter ended September 2024, the Housing Price Index (NHB-RESIDEX) recorded y-o-y increase of 6.8% as compared to 4.9% during previous year.

Ankur Jalan, CEO, Golden Growth Fund (a Category II real estate-focused AIF) states, "A notable increase in demand for mid-to-premium housing, driven by a desire for better amenities, is reshaping the real estate market. Homes in the ₹7 crore to ₹15 crore range are especially popular. As the middle class expands, this demand will likely fuel further growth in mid-range home loans, potentially surpassing half of all outstanding mortgages."

Highlighting this shift, MagicLoans, latest report too shows that the ₹50 lakh - ₹1 crore segment has emerged as the most popular category in Q4 2024, accounting for 36 per cent of the total home loans disbursed. This was followed closely by the ₹10 lakh - ₹50 lakh category, which comprised 33.7 per cent of the total disbursals.

Additionally, the report suggests that the home loans with a ticket size of ₹50 lakh - ₹1 crore home loan disbursals surged 80 per cent. This trend is prevalent in cities like Mumbai, Delhi, Bengaluru, and Pune, where the middle-class segment rapidly expands. Affordable housing options have significantly changed the traditional view of an accessible home loan. Several key factors have contributed to this surge in home loans under ₹1 crore.

As per National Housing Bank (NHB) the mid-income group (MIG) is becoming the backbone of the housing sector, making up 44% of outstanding individual housing loans.

Paradigm Shifts in Home Loan Segment

India's middle class is rapidly expanding, with people earning higher salaries and financial stability, particularly in urban areas. With income growth, the aspirations are shifting toward homeownership.

- **Affordable EMIs:** The slash in repo rate boosts homebuyers to opt for more loans. Lower interest rates mean one can secure a loan at more affordable rates, making homeownership more accessible and allowing an individual to borrow a higher amount without significantly increasing their EMI or keep the loan amount the same and enjoy long-term savings. Owning a dream house is no longer limited to the ultra-wealthy but is now firmly within the grasp of salaried professionals and small business owners. This growing middle class, combined with their evolving need for modern housing, is pushing the demand for homes priced below or ~ ₹1 crore.
- **Mid-Income Housing:** The Mid-income housing segment is the backbone of the surge in home loans under ₹1 cr. Pune led the way, contributing 30.6% of all home loans disbursed, followed by Hyderabad (22.6%), Bengaluru (17.3%), and Gurugram (14.2%). Gurugram also recorded the highest average loan ticket size, reflecting strong demand for luxury properties. Furthermore, government initiatives like the SWAMIH Fund, aids stalled projects, and easier capital access for developers is expected to drive supply growth, fostering a favorable real estate market.
- **Housing Loan Market:** In addition to government schemes, which play a crucial role in making home loans more accessible, non-banking financial institutions have too broadened their offerings, making home loans more accessible to more population. Numerous banks and home financial companies have introduced more flexible loan products and extended repayment periods, allowing homebuyers to take loans for properties priced under ₹1 crore with relatively lower EMIs.

Baby boomers favour investments but millennials prefer to upgrade their property. The reasons for purchasing a home show distinct generational difference.

Changing Consumer Behaviour

The real estate sector has undergone significant transformation and has become more systematic, driven by evolving consumer preferences, economic factors, and technological advancements. From changes in construction styles and shifts in property types and demands, the real estate landscape is becoming more dynamic and diversified.

- Developers recognise the growing demand for homes priced within reach of the broader population, leading to the creation of customized housing projects, that are budget-friendly, eco-friendly and smart homes.
- Developers are also focusing on mixed-use developments where residential, commercial, and retail spaces are integrated, providing holistic living and working environments.
- With the shrinking home spaces and expensive urban areas, home buyers seek an alternative in cities peripheries that are well connected with CBDs. Suburban locations often offer better value for money properties, meeting the demands of homebuyers who want more space at affordable prices.
- Millennials (39%) and Gen Z (36%) are leading the trend of upgrading and purchasing for end-use, while Baby Boomers display a stronger interest in investments (29%) and retirement plans (15%). Overall, Indians are upgrading to a better home reflecting a growing shift towards mid-range and luxury housing.

With rising incomes and lower borrowing costs, the demand for high value home loans is soaring as consumers increasingly seek premium properties.

The Summary

As India's middle class grows and evolves, the rise in ₹1 crore housing loans reflects a broader shift in consumer values, due to flexible financial products, and government stimulus to housing. According to the Knight Frank report, in terms of financing, about 79% of respondents indicated home loans as their preferred mode for purchasing a home. The trend is well summarized by **Shishir Baijal, Chairman & Managing Director, Knight Frank India** statement, "The BFSI sector is offering home loans, investment avenues, and risk management tools—combined with emerging technologies and infrastructure advancements that align with India's broader housing development goals." The NHB report reinforces this shift in the housing market as the mid-income group (MIG) is becoming the backbone of the housing sector, making up 44% of outstanding individual housing loans.

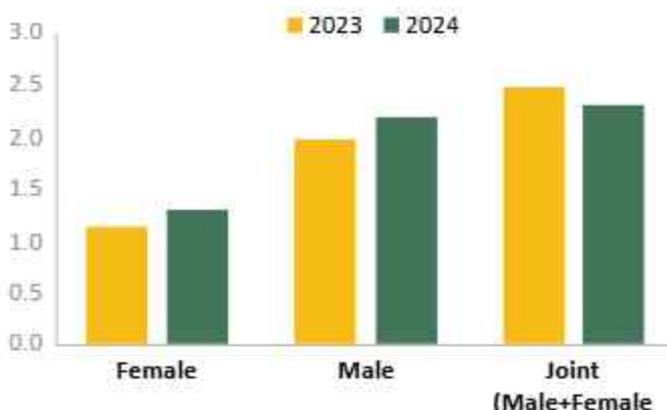
Rise In Women Homebuyers

The number of women homebuyers is steadily rising, with 1.29 lakh residential transactions registered solely by women in 2024—a 14% increase from the previous year across top cities. In comparison, male homebuyers saw an 11% growth during the same period.

The total residential transactions registered with IGR across key cities—Mumbai, Navi Mumbai, Thane, Pune, Bengaluru, Hyderabad, Noida, Greater Noida, and Ghaziabad—reached 5.77 lakh, reflecting a 4% increase from 5.56 lakh in 2023. Notably according to the report, residential transactions by sole women buyers grew by 14% year-on-year, reaching 1.29 lakh transactions, up from 1.14 lakh. This pushed their share in total residential transactions to 22% in 2024 from 20% in 2023.



Number of Registered Transactions (In Lakhs)



Source: IGR

Kanika Gupta Shori, COO and Founder, Square Yards said, "As women gain greater empowerment through education, workforce participation, and financial independence, they are emerging as formidable decision-makers and influential consumers across industries—real estate being no exception." This additional interest from female homebuyers is further boosting the overall home loans demand.

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DIGITAL DISRUPTION IN REAL ESTATE SALES & MARKETING

The intersection of technology and real estate is no longer a far-off vision. From virtual tours to AI-driven sales strategies, India's real estate sector embraces a smarter and more efficient future.

Realty+ Discussion

As technology continues to revolutionise industries across the globe, the Indian real estate sector is embracing digitalisation, transforming every facet of the industry. Digital tools and data-driven insights are reshaping how real estate businesses operate, from sales and marketing strategies to customer interactions and operational efficiencies. **Abhishek Mishra, Founder & CEO - Sellability**, mentioned, "Digital transformation in the real estate industry, particularly in sales and marketing, is about enhancing operational efficiency by automating various processes. It's about adopting cutting-edge tools and technologies that help streamline everything, from lead generation to customer engagement, making the process faster, more effective, and more personalised."

In India, where the customer's expectations are constantly evolving, providing a seamless, tech-driven experience is no longer a luxury but a necessity.

Abhishek Mishra



While discussing digital tools, **Harish Shroff, Director of Sales & Marketing at Nyati Group**, said, "We have just begun, soon, digitalisation will dominate a large portion of real estate sales and marketing. The growing role of online platforms allows consumers to compare properties and developers with just a click. The digitalisation of payments has simplified what was once a cumbersome process, making online bookings and transactions commonplace. However, it's not just about the tools themselves; the real transformation will come from a complete rethinking of how businesses engage with customers, changing the nature of real estate marketing."

Digitalisation is the future but real transformation will come from a complete rethinking of how businesses engage with customers.

Harish Shroff



In contrast, **Kaajal Shah, Vice President of Marketing at Kohinoor Group**, believes that the real power of digital transformation lies not just in the technology but in how we use data to understand customers on a deeper level. "It's not enough to simply look at the numbers; we need to understand what drives customers to choose a specific property or micro-market. By delving into psychometrics and understanding potential buyers' underlying motivations and behaviours, marketers can craft more personalised and effective campaigns. The role of AI in automating lead qualification and streamlining repetitive tasks, reducing the need for large pre-sales teams. With AI-powered tools like progressive dialers, we can identify top leads and focus our efforts more effectively."

The hurdles to digital transformation include, resistance to change, data fragmentation, and the high costs of implementing new technologies.

Kaajal Shah



Rohit Kedia, CEO, Arch VI, echoed similar sentiment. "Traditional property buying required a physical presence; the post-pandemic world has shifted towards digital solutions, with younger buyers especially favouring online research. Tools like AR and VR allow buyers to explore properties remotely, experiencing them as if they were there in person. These tools are invaluable for showcasing premium features and justifying higher price points. But these technologies should complement, not replace, in-person visits.

Digital solutions offer an opportunity for potential buyers to narrow down their choices before taking that next step of site visit.

Rohit Kedia



Navin Thakur, Senior Vice President of Sales, Marketing & CRM at Vascon Engineers Ltd., highlighted how traditional brokerages adapt to technological changes. Thakur believes that despite the proliferation of tech tools, traditional brokers still have a crucial role to play. "Brokers who embrace technology will remain relevant in this changing landscape. Many brokers shifted to online exhibitions and virtual platforms during the pandemic. Today, digital marketing is taking centre stage. The challenge for brokers is to integrate technology while maintaining the human touch. However, by embracing technology, brokers can enhance their service offerings, build personal brands, create valuable content, and position themselves as trusted consultants, not just middlemen."

Brokers must embrace technology to stay relevant while still offering that crucial personal touch in the buying journey.

Navin Thakur



On the growing influence of AI on real estate marketing, **Bhavya Trivedi, Chief Business Officer, Insomniacs**, highlighted, "AI-powered tools such as agent AI and propensity models are already helping developers automate marketing processes, making them more scalable and efficient. The true potential of AI lies in hyper-personalisation, delivering ads and content tailored to each customer's preferences and interests. Developers can reduce acquisition costs and boost engagement by personalising ads. AI can also aid in standardising sales pitches, ensuring consistency across interactions and improving efficiency. With AI-powered tools, follow-ups become automated, ensuring no lead falls through the cracks."

AI will revolutionise real estate marketing, offering hyper-personalisation and improved efficiency in targeting potential buyers. **Bhavya Trivedi**



Rohan Shah, Co-Founder of Realatte, underscored the importance of understanding lead drop-off rates in real estate digital campaigns, a challenge many marketers face today. The digital landscape generates various leads; some are ready to buy, while others are just exploring. Identifying where each lead stands in their buying journey is crucial. If a lead isn't ready to decide immediately, marketers should focus on brand building and keeping the lead engaged over time rather than pushing for an immediate sale. For instance, Triplead platform allows real estate marketers to track leads and communicate with them via their preferred channels, whether it's WhatsApp, email, or calls. This helps improve lead nurturing and ensures leads don't get lost in the process, ultimately increasing the chances of conversion over time."

Tracking lead drop-off rates and nurturing relationships over time is key to converting digital leads into sales. **Rohan Shah**



The future of real estate marketing is one where technology and human connection work in harmony, creating a more efficient, personalised, and engaging experience for buyers. Those who adapt and integrate these tools into their strategies will be well-positioned to lead the way in this new era of real estate.


 EXPERT
ZONE

WOMEN LEADERS: BUILDING THE BLUEPRINT FOR CHANGE

Women professionals across real estate segments from architecture, engineering, and real estate are making an impact in this male-dominated industry.

Realty+ Discussion

Women are increasingly becoming influential in the Indian real estate sector, both as homebuyers and professionals, redefining the industry's landscape. Sharing his perspective, **Shoaib Shaikh, Sales Head - Nemetschek Architecture & Design Business, Nemetschek India Private Limited | Nemetschek Group** said that while women face challenges like disparities in high-level employment and income, with evolving workplace dynamics they are leveraging networking, mentorship, and technology to overcome these barriers.

To stay competitive in the rapidly evolving field of real estate, embracing technology is a given.
Shoaib Shaikh



Recounting her unexpected transition from human resources to the family-run business, **Smita Patil, Managing Director, SSPL Group & National President Naredco Mahi** said, "I never imagined I'd be in the infrastructure business but a growing passion for this sector shaped my journey into real estate. I would have followed this path even without the family business, though there were times when co-workers assumed I'd only be at the office for a few hours because of my gender, once I took charge of key business areas it solidified my credibility and leadership in the company."

"To succeed, you need to communicate effectively and be assertive in your work,"
Smita Patil



Jyoti Panse, Principal Architect, Jyoti Panse Associates did not come from a family of architects, which made her decision to pursue the field even more personal. "I wasn't born into a family of architects or designers but, found a calling in the profession, overcoming numerous obstacles to eventually pursue advanced urban planning and water management studies, with certification courses with UNESCO's Water Institute at Delft, Netherlands and CSE, New Delhi. After 45 years of working in architecture, I'm still learning."

 Young women should seek mentorship through networking and engaging with senior professionals. **Jyoti Panse**



Ananya Sharma, Architect & Urban Planner, Godrej Properties Ltd too had no one to guide her about the field of architecture. "Once I stepped into it, I realized it's such a powerful industry. I found immense pleasure in watching the drawings shape up from paper to the reality. And knowing that actual people are using it and appreciating the spaces that we have created. It gives me the opportunity to directly influence the lives of people, who are going to be using the buildings and motivates me to keep working in this field."

 There conversation needs to shift from cost-cutting to prioritising quality of life in design. **Ananya Sharma**



Rucha Watve, Partner, JW Consultants LLP, Pune love for structures began in childhood. "It's about more than just design for me. It's about creating something that stands the test of time, and the joy of seeing your ideas come to life in the form of lasting structures is incomparable." Rucha Watve has been with JW Consultants LLP since 2008 and her journey to a master's degree in structural engineering in the United States was driven by this early fascination. "It's not just about design; it's about creating structures that stand the test of time, and the joy of watching your ideas come to life in lasting forms is truly unmatched."

 Sustainability is not just a buzzword; it's essential for the future of our cities. **Rucha Watve**



The Blueprint For Change

Shoaib Shaikh raised a critical issue concerning water management such as Mutha River in Pune which has been heavily affected by contamination and poor management leading to long-term environmental impact. "This is not just an infrastructure problem; it's an environmental crisis," she said. "The river has no aquatic life left, and the ecosystem is deeply affected," Jyoti Panse said. "Pune has five dams, and people often assume water is abundant because of this. But the truth is, we must be mindful of our usage and wastewater management. The has inadequate sewage treatment plants to deal with the growing waste load."

Rucha Watve echoed her concerns for sustainability in urban planning. "There are only five sewage treatment plants, and some are not functioning properly. Pune needs at least 11 large-scale plants to manage the waste properly. We have to approach urban development with sustainability in mind with focus on reducing carbon footprints, using eco-friendly materials, and ensuring long-term water management."

Ananya Sharma added that such challenges could not be solved by a single entity but required a collective effort from citizens, policymakers, and the private sector. She emphasized on the power of architecture to shape the built environment.

Smita Patil stressed on the importance of placing the user's needs at the forefront of architectural design.

Key Takeaways

- Women are making significant strides in real estate, challenging traditional gender norms and shaping the future of urban development.
- Architecture should prioritise improving people's lives, balancing cost and user experience.
- Gender gaps continue, especially in leadership roles and pay, and must be addressed with equal opportunities.
- Ongoing learning, especially with emerging tech like BIM and AI, is crucial for staying competitive.
- Mentorship and networking are important for career growth and overcoming challenges.
- Strong communication, negotiation, and time management skills are key to success.
- The future is promising for women in shaping more inclusive, sustainable, and user-focused cities.



EXPERT ZONE

NAVIGATING THE FUTURISTIC FLEX-SPACES LANDSCAPE

The flex spaces segment has undergone a significant transformation in the past few years. Initially designed to accommodate startups and freelancers, these office spaces are now evolving into hubs for large enterprises, attracting a diverse range of clients and partnerships.

Realty+ Discussion

Industry leaders share insights about the rapidly changing landscape of flex spaces, focusing on scalability, compliance, partnerships, and technological integration. Here are the key takeaways that reveal the exciting direction in which the industry is heading.

Gautam Saraf, MD, Mumbai & New Business, Cushman & Wakefield, highlighted the importance of scalability in ensuring the longevity and success of flex businesses. He emphasized that flex spaces are no longer just about providing office space but need to cater to a growing demand for diverse services. He stated that the flex industry is inherently capital-intensive, and that scalability becomes key to surviving the competitive landscape. He also spoke about the role of collaboration in driving growth, particularly in markets where flex operators

are just beginning to establish their presence. In such regions, Saraf proposed that operators collaborate with other businesses, both within the real estate sector and beyond, to meet the demands of clients.

 New business models will keep evolving. For rapid growth, collaboration and partnerships are critical, especially in regions where the presence of a flex operator is limited. **Gautam Saraf**



From Offices to Experience Centers

Also seen is the shift towards offering customizable solutions to meet a variety of professional needs and personal preferences. As part of this evolution, event spaces and meeting rooms—services that were once the domain of hotels—are now standard offerings at many flex locations. In the future, the lines between traditional office spaces and hospitality services will blur, creating a more versatile environment for work, collaboration, and leisure.

Princy Goyal, Co-Founder & CEO – Wybrid Technology, took a forward-looking approach, envisioning flex spaces as not just places for work but as experience centers. Goyal remarked that flex has always brought together multiple services for clients, such as accounting, HR, and hospitality. She proposed that over the next few years, flex spaces will increasingly focus on creating an experience that blends office work with elements of hospitality and leisure. According to Goyal, this will include offering services like hotel accommodations, overnight stays, or access to business clubs as part of the flex offering.

Trends like hybrid work, dynamic pricing, and the integration of live inventories will make the flex spaces experience more flexible, allowing users to pay based on usage rather than long-term contracts.

Going forward, flex spaces will integrate hospitality more, providing seamless, all-in-one solutions. The rise of dynamic pricing, would allow clients to book spaces with the same flexibility they enjoy with airline or hotel reservations. **Princy Goyal**



Paras Arora, Founder & CEO – Qdesq provided a fascinating look at the growth of flex spaces in tier 2 and tier 3 markets. He shared that while demand from small businesses and startups was once dominant, large Indian enterprises are now driving the growth of flex spaces in smaller cities. This shift has been accelerated by the decentralization of offices following the COVID-19 pandemic. As the nature of work changed, many of the enterprises reduced their physical footprint, opting for flex spaces to accommodate smaller, decentralized teams. Arora revealed that while large campuses in these cities once spanned 100,000 square feet, companies are now settling into smaller spaces of around 30,000 to 40,000 square feet, often spread across multiple locations.

Tier 2 and tier 3 markets have become increasingly important for large enterprises looking for flexibility and cost-efficiency. Industries like banking, financial services, and consulting are especially keen on expanding into smaller cities. **Paras Arora**



Sustainability A Key Demand

Another bold stride in flex space sector is of sustainability becoming an increasingly important factor in the selection of office spaces. Sustainability is not only a concern for tenants but also for flex space operators, who are now under pressure to align with Environmental, Social, and Governance (ESG) criteria. With businesses increasingly focused on sustainability, the demand for flex spaces that meet these environmental standards is growing.

Sanjay Chatrath, Co-Founder & Managing Partner, Incuspaze shared his views on the post-COVID real estate market, noting that there was a time when it was relatively easy to negotiate rent-free periods and favourable lease terms with grade-A developers. Today, the tables have turned, and the commercial real estate landscape in India is thriving. The market is no longer solely focused on large discounts or concessions. Instead, there is a growing emphasis on quality and sustainability. Developers and operators must consider ESG (Environmental, Social, and Governance) standards as key elements when designing and operating commercial properties.

The rise of ESG compliance is not limited to high-end clients. As sustainability becomes a key decision-making factor for businesses globally, more clients are seeking out spaces that align with their environmental values. This shift towards green building certifications and environmentally conscious design is creating new opportunities for developers and operators to cater to a more eco-conscious demographic.

Flex-spaces Rise In Small Cities

A critical aspect of flex space operations is the tenant mix. The demand for temporary office spaces, particularly project-based or contract work, has been strong in smaller cities, where companies seek flexible, short-term agreements.

In terms of size, flex centers in smaller markets are generally smaller than their metropolitan counterparts, often ranging between 2,500 and 5,000 square feet in carpet area. However, demand is growing rapidly. Landlords in these areas are seeing up to 30% rent growth during lease renewals, signalling strong appreciation in the value of flex spaces. The increasing recognition of the value of flexible, short-term office space is one of the driving factors behind this upward trend.



The shift towards sustainability is an essential trend in the global commercial real estate market, and it is increasingly influencing the Indian market as well. **Sanjay Chatrath**



Zishan Khan Director, Revenue, AKT Space elaborated on how sustainability has been integrated into both the design and operations of flex spaces. For example, energy-efficient systems, water conservation measures, and waste management programs are now common in flex spaces. The importance of employee well-being was also emphasized by Khan, who noted that employees are looking for spaces that support both their professional and personal needs. This includes access to wellness programs, ergonomic furniture, and spaces that promote creativity and collaboration. As flex spaces continue to integrate sustainability with employee-focused amenities, they will play an increasingly important role in attracting and retaining top talent.

With hybrid work models and a focus on sustainability, the flex industry is poised for exciting developments, with technology and human-centered design working together to meet the challenges and opportunities of the next decade.



The future of flex is not just about providing flexible office space; it's about creating environments that are environmentally conscious, socially responsible, and aligned with the ESG goals of the companies that occupy them.

Zishan Khan



Technology For Scalability

Technology has already had a significant impact on the flex industry, but the potential for further innovation is enormous. The role of technology and Artificial Intelligence (AI) in improving the operational efficiency and customer experience of flex spaces, cannot be emphasized enough. Though, technology has been integrated into the flex-spaces sector, it has not yet reached its full potential.

Kushal Bhargava, Co-founder, MyBranch Services Private Limited, highlighted how AI and digitalization could be used to enhance services like client onboarding, space

management, and predictive analytics. For example, AI-powered systems can collect and analyze data about user preferences and behavior, allowing flex operators to customize their offerings. This could include identifying trends in meeting room bookings, coffee consumption, or even preferred desk arrangements. However, the industry is still in its early stages of adopting advanced technologies. While technology will play a central role in streamlining operations and improving customer experiences, people will remain at the heart of the flex ecosystem. The human connection—whether in customer service, community building, or relationship management—will continue to be essential.”



Before we can fully integrate AI, we need to establish basic digitization practices. Once operational processes are digitized, AI can then be leveraged to optimize services, predict demand, and offer personalized solutions to flex-space clients. **Kushal Bhargava**



Key Pointers

- The future of flex spaces will require a careful balance between technology, hospitality and the human touch.
- Flex space operators must recognize the importance of curating personalized experiences to enhance and streamline those experiences.
- As flex spaces continue to evolve, they will be driven by collaboration, innovation, sustainability, and a deep understanding of client needs.
- The future will see flex spaces becoming more integrated with other business services, offering flexibility, scalability, and personalized experiences.
- Structured deals that include elements such as shared profits or revenue guarantees are proving to be a successful model in this new market landscape.

Managed Spaces Demand

The real estate market is an ever-evolving entity, and diversification is critical. The evolution of the market necessitates flexibility, especially when catering to different client segments. As per Kaushik Shah, National Director, Occupier Strategy and Solutions, Knight Frank India, there are varied factors that influence a balanced business portfolio in commercial real estate. To ensure sustainable success, a mix of various approaches is essential. It means it has to be a mix of both owned and assets on plain rental, because the markets will change anytime. His advice centred on the importance of adapting quickly to shifting client demands.



For businesses that can remain nimble and embrace flexible pricing models, such as profit-sharing agreements or mixed-use spaces, the rewards can be significant.

Kaushik Shah



Indeed, there are cost-sensitive clients who are highly influenced by market conditions, requiring more affordable solutions. The markets will change and there will be a lot of other things that come into play. **Anshu Sarin, CEO of 91 Springboard** agreed that reliance on rental income alone, is increasingly risky, as the demand for commercial spaces fluctuates with market dynamics. Businesses must diversify their strategies by incorporating partnerships with developers, landlords, and other stakeholders. This approach can involve revenue-share or profit-share agreements, which can reduce the risk associated with high rental costs and offer a more balanced approach.



Businesses must diversify their strategies by incorporating partnerships with developers, landlords, and other stakeholders. This approach can involve revenue-share or profit-share agreements. **Anshu Sarin**



Partnerships and Creative Deal-Making

There is now emerging a positive shift in the developer-operator relationship. **Rahul Kanungo, National Director - Sales, Awfis Space Solutions Ltd** corroborated that these days, it's fortunate that developers have really understood that it's not just the clients they are leasing for us; it's a value-added service for that particular building. Rahul explained that this evolving relationship has provided the necessary comfort to structure deals with developers in ways that benefit both parties.



There has been a marked improvement in the comfort level when entering into structured deals with developers, making it easier for operators to attract clients in various market segments.

Rahul Kanungo



Structured deals that include elements such as shared profits or revenue guarantees are proving to be a successful model in this new market landscape. For example, developers may be willing to invest in capital expenditure (CapEx) improvements or renovations in exchange for future revenue-sharing arrangements with operators. This partnership approach allows for a more balanced risk-sharing scenario, where both the operator and developer can benefit from the upside of a growing market.

Ashish Goenka, Director - Marketing & Strategy, Redbrick Offices Ltd, emphasized that developers should see operators as partners rather than just tenants. This shift in perspective is crucial because it opens doors for creative deal-making. Developers are no longer merely focused on lease terms but are now actively engaged in creating win-win situations where both operators and developers can share the benefits. This collaboration is seen in partnerships that extend beyond the traditional landlord-tenant model.



Operators and developers are increasingly working together to create value-added spaces, such as those that offer more sustainable, flexible, or technologically advanced features.

Ashish Goenka



Vaibhav Joshi, Executive Director, Tablespace stated that the role of technology cannot be overstated in today's commercial real estate market, as customized solutions for enterprises drive growth potential. The integration of smart technologies, such as automation, data analytics, and cloud-based solutions, is transforming the way operators manage their properties. For large enterprises, these technologies enable greater flexibility in terms of space planning and scaling. Businesses can now optimize their office spaces in real time, adjusting their floor plans as their needs evolve.



This level of agility is a major selling point for enterprise clients who are looking for adaptable work environments that can accommodate future growth.

Vaibhav Joshi



Developers and operators are finding innovative ways to structure deals, meet client needs, and ensure that their portfolios remain balanced. As they continue to embrace new strategies, such as mixed-use models, revenue-sharing partnerships, and sustainable building practices, the sector is set to evolve in ways that benefit all stakeholders.

REGION FOCUS



PUNE'S GROWTH TRENDS & FORECASTS

A recent roundtable discussion shed light on Pune's dynamic real estate market, the latest trends, emerging opportunities, challenges in infrastructure, and how national and international factors influence the city's development trajectory.



While boutique towers may have a place in the market, large-scale developments, spanning five to ten-acre plots are increasingly becoming the focus for multinational corporations, large private equity players, and corporate houses in Pune. **Amit Jaitly, Deputy Managing Director | Mid**

India, Colliers led the conversation highlighting the significance of grade-A commercial developments, stating that well-managed facilities, offer a major advantage compared to boutique towers. "Larger-scale commercial developments offer better prospects due to their scale, infrastructure, and location advantages, whereas in Pune, developments typically range from smaller boutique projects on one to two-acre plots."



Multinational companies, private equity players, and corporate houses are driving the demand for larger office spaces in Pune. This brings to fore the future of Central Business Districts (CBDs) in Pune. **Gopal Sarda, Founder & CEO of Vibe Realty** stated

that the land scarcity in CBD areas presents a significant challenge for further development. Land availability remains a key challenge. The scarcity of land within city centers means that developers are finding it difficult to meet the growing demand for commercial spaces, forcing developers to look beyond traditional CBD areas to meet market needs."



Ashish Madhav Malpani, Director of Malpani Group shared his perspective on the high cost of land in CBDs. "Landowners in the CBD expect very high profits and achieving rental prices of 110-120 rupees per square foot in these areas is difficult for developers.

However, as metro connectivity expands to areas like Hinjewadi, Kothrud, and other peripheral locations, the need to be located in the CBD is diminishing. The expansion of metro lines and the availability of larger plots in the suburbs are making these areas more attractive for companies, particularly in the IT sector."



Jaiprakash P. Shroff, MD & Chairman of Shroff Group agreed that the significance of metro extensions reaching Hinjewadi, a major IT hub in the city, and Kothrud, an emerging commercial district cannot be underscored. "With better infrastructure and connectivity,

businesses no longer need to be confined to the CBD and are more likely to value access to modern infrastructure and large plots of land, available in peripheral areas."

Impact of Navi Mumbai Airport on Pune Real Estate

The Navi Mumbai Airport which is expected to begin operations in the near future, will dramatically reduce travel time between Pune and Mumbai, enhancing connectivity between the two cities. And this new infrastructure development is sure to influence Pune's real estate market as it brings more connectivity to the city opined, **Amit Jaitly**,

Jaiprakash Shroff noted, "The availability of better connectivity via the new airport will drive demand for both residential and commercial properties in Pune, making it a more attractive destination for businesses, residents, and investors alike. Navi Mumbai airport proximity—just one to one and a half hours away from Pune—makes it a viable option for business connectivity, including access to major transportation hubs, essential for Pune's continued growth."

Ashish Madhav Malpani proposed that rather than focusing on building an airport in Pune itself, the city should prioritize faster roads connecting Pune with Navi Mumbai that would solve Pune's connectivity issues and developers, policymakers, and local authorities must work together to ensure that connectivity is not only improved but also aligned with the city's overall development goals. Better road access, combined with metro systems, will facilitate smoother transportation and create new opportunities for businesses and residents."

Pune's Investment Perspective

Pune's real estate prices have been growing steadily and market has remained resilient even amid global challenges. As per **Ashish Madhav Malpani** the demand for land continues to outstrip supply, indicating strong long-term growth prospects. Pune is a beautiful city with consistent demand for real estate, and it will continue to rise. While there may be cyclical fluctuations, the long-term outlook for Pune's real estate market remains positive," he said.

Gopal Sarda expressed that after the COVID-19 pandemic, there has been an increased demand for larger homes with better amenities. The demand for bigger homes, especially with quality products, has driven up prices. Construction costs have risen as well, and with the shortage of labour and rising infrastructure costs, prices are not likely to come down soon."

Jaiprakash Shroff shared that despite challenges related to land availability, high costs, and cyclical fluctuations, Pune's market shows promise for sustained growth. The anticipated expansion of metro systems and the Navi Mumbai airport will further bolster Pune's position as a key real estate hub in India.

Amit Jaitly highlighted that Pune is experiencing a building boom, with developers focusing on high-quality, long-term construction projects. This focus on quality is pushing up property prices, especially as developers invest in premium materials and facilities.

While short-term price fluctuations are inevitable, Pune's long-term prospects remain bright, driven by a thriving economy, improving infrastructure, and consistent demand for quality properties. Real estate investors and developers alike are likely to continue exploring Pune's potential as a dynamic and profitable market.



PUNE COMMERCIAL & INDUSTRIAL REALTY OPPORTUNITIES

Pune's evolving commercial and industrial landscape and growing status as a business hub gives a promising picture for both investors and corporates.

Pune's commercial real estate market is expected to continue its growth trajectory, driven by infrastructure improvements, a booming economy, and increasing demand for office spaces, making it a promising investment destination. **Anuj Dhody, Executive Director, City Head – Pune | Head - Advisory & Transaction Services, Pune, CBRE** pointed out that the recent industrial policy announcements are expected to be a game-changer, fuelling competition not only between Gujarat and Maharashtra but also with newer entrants like Uttar Pradesh and Telangana. "The competition between states is intensifying," Anuj noted. "Maharashtra's strong industrial base, coupled with infrastructure projects like metro lines, elevated corridors, and expanded airports, positions Pune as an attractive destination for investors."



With infrastructure development, Pune's accessibility to international markets, makes it an attractive place for both foreign and domestic investors.

Anuj Dhody



Sustainable and High-Quality Developments

The public-private partnership model, especially in infrastructure, has proven effective in Pune's growth. By involving both sectors, the city is able to foster a collaborative environment that accelerates development while ensuring that the needs of both the public and private sectors are met. This approach has led to rapid urbanization, with businesses and residents alike benefitting from improved transportation, energy-efficient buildings, and advanced logistics hubs.

Meenakshi Jhamtani, Executive Director, Jhamtani, spoke about the rising trend of sustainability in Pune's real estate market. "Pune is aligning itself with global sustainability trends. Green building certifications, sustainable construction techniques, and wellness-focused designs are becoming the new standard. These trends help reduce operational costs, making projects more attractive to both developers and end-users. The growing demand for integrated townships and mixed-use developments shows a clear shift in how people view their living and working environments. Developers are now striving to create communities where residents can live, work, and play all within the same space, thus minimizing the need for long commutes and fostering a healthier, more balanced lifestyle.

The role of technology in shaping Pune's real estate market cannot be emphasized enough. The integration of artificial intelligence, and automation systems into commercial projects has become more common. While these innovations come with a higher upfront cost, they bring greater returns in terms of rental yields, occupancy rates, and long-term capital appreciation.



Pune is seeing technology-driven, sustainable, and quality-focused projects that will attract more investors looking for high returns and long-term value.

Meenakshi Jhamtani



There has been a noticeable shift from rented facilities to long-term investments in Greenfield projects.

Prasad Lahane



As global investors increasingly demand environmentally conscious, socially responsible, and well-governed developments, Pune's adoption of ESG standards positions the city as an appealing destination for sustainable investments.

S.Salai Kumaran, CEO, IndiaLand Group shed light on innovations and improvements in industrial parks and warehousing. "Technology innovation is key to reducing costs while maintaining high standards in construction. One of the major challenges we face in India is the rising labour costs. From 20% of the total cost, labour now accounts for up to 40%. To combat this, we must focus on technologies that reduce labour dependency and improve efficiency." Salai also highlighted the integration of AI and robotics in the warehousing and logistics sector. By leveraging technologies such as machine learning, AI, and automated systems, businesses can significantly reduce operational costs while increasing efficiency. These innovations lower costs and provide faster and more reliable service for end consumers, contributing to a thriving industrial ecosystem in Pune.



The key to success in industrial development is finding technologies that optimize costs and improve efficiency to deliver high-quality projects at competitive prices.

S.Salai Kumaran



Prasad Lahane, Vice President – Sales & Marketing, Khed City shared his observations on the shift in industrial investment trends, particularly after the COVID-19 pandemic. "Pre-COVID, companies were more inclined to rent industrial space, but now there is a significant shift towards owning the land and building customized facilities. This long-term investment approach is driving growth in industrial development, especially in Pune: The entry of major global players like Hyundai is a testament to the city's growing appeal as a long-term industrial hub. Such investments create job opportunities and boost the local economy, adding another layer of stability to Pune's development."

Gerald Manoharan, Partner, JSA spoke about the importance of social infrastructure, climate conditions, and the overall lifestyle that Pune offers. "Pune has managed to preserve its unique identity. Despite rapid urbanization, the city has maintained its cosmopolitan charm, offering a balanced lifestyle for both residents and investors. This is a big plus for those considering long-term investments in the city. Pune's excellent healthcare facilities, climate, and social structure make it an ideal location for investors and corporates due to quality of life. Investors are increasingly looking for secure, long-term assets, and Pune's real estate sector is well-positioned to provide that."



Pune's pricing structure, combined with its high quality of life and growing infrastructure, makes it a solid investment destination.

Gerald Manoharan



From robust government policies and infrastructure developments to the growing focus on sustainability and technology in real estate and industrial parks, Pune's future looks promising. The city's balance of modern urbanization and its preserved quality of life makes it an attractive proposition for both residents and investors.

- The importance of state and federal policies supporting growth is evident. Infrastructure projects, such as the metro lines and other development initiatives, are critical for enhancing commercial appeal of a city.
- There is a growing demand for integrated developments, where residential, commercial, and retail spaces coexist. These developments not only cater to practical needs but also enhance the lifestyle of residents and businesses alike.
- The growing interest in ESG (Environmental, Social, and Governance) factors also has a significant influence on investment decisions in Pune's real estate sector.
- Trend towards Greenfield investments is also being observed in sectors such as automobiles, technology, logistics, and manufacturing. This diversification further strengthens Pune's position as a leading industrial hub.

REGION FOCUS



PUNE HOUSING DEMAND DYNAMICS

Pune, known for its educational institutions, IT hubs, and thriving culture, has become one of the most attractive residential real estate markets in India. Let's find out where the most lucrative investment opportunities lie.

The city's rapid growth has piqued the interest of developers, investors, and consultants, all of whom are eager to tap into its vast potential. Pune's growing infrastructure, expanding metro network, and improved connectivity are key factors that are shaping the city's future real estate landscape. **Aditi Watve, President - Sales (Resi), ANAROCK Property Consultants Pvt. Ltd** acknowledged that Pune's real estate market is incredibly diverse, with opportunities for investment in city-center luxury market, emerging suburbs, and greenfield developments. "What strikes me is the diversity in thought and strategy. From luxury properties in Koregaon Park to sustainable developments in Mamburdi and emerging areas like Purandar,

Pune has something for every investor. This city is truly a growth hub, and it's exciting to see how it will evolve in the coming years," Aditi said.



Pune's real estate market is incredibly diverse, with opportunities for investment in city-center, emerging suburbs, and greenfield developments. **Aditi Watve**





Rahul Bansal, Co-Founder, Propacity, shared his vision for the future of Pune's luxury real estate market. He expressed confidence in the potential of the Khadakwasla area, located around 45 minutes from Pune's airport, which he believes is ripe for development into a luxury enclave. "I would buy as much land

as I possibly can near the Khadakwasla Dam. The region offers scenic beauty and natural surroundings, which makes it an ideal location for high-end holiday homes," said Rahul. He believes that, like Dubai, which grew into a world-class city due to strategic development, Khadakwasla has the potential to become a luxury destination that appeals to high-net-worth individuals. He predicts a surge in demand for villas and luxury developments in this micro-market in the near future. Rahul envisions creating villas that could easily be sold for ₹4-5 crore each, tapping into the growing demand for second homes and vacation retreats. For Rahul, the appeal of Khadakwasla lies in the combination of proximity to nature, tranquil surroundings, and accessibility to Pune's infrastructure. He predicts a surge in demand for villas and luxury developments in this micro-market in the near future.

Anurag Goel, Director Of Operations, Goel Ganga Development sees a great opportunity in the heart of Pune. He believes Koregaon Park, one of the city's most prestigious and well-known areas, is the perfect location for the next wave of luxury residential developments. "Pune has seen exponential growth over the past few years, but we haven't seen truly luxurious products in the city center. Koregaon Park is the ideal place to introduce high-end residential developments, similar to the luxury projects seen in cities like Hyderabad and Bangalore," Anurag explained. He believes that there is a growing demand for premium housing in city centers, as more affluent buyers seek luxurious homes in prime locations close to business districts, restaurants, and entertainment hubs. As the city continues to grow, the demand for luxury homes is likely to increase.

- Hinjewadi, Kharadi, Wagholi, Baner, and Pimpri-Chinchwad are experiencing rapid growth and are becoming prime locations for investment and residential living.
- Appeal of Khadakwasla lies in the combination of proximity to nature, tranquil surroundings, and accessibility to Pune's infrastructure.
- Bavdhan picturesque landscape makes it an attractive choice for villa developments for those seeking a peaceful yet well-related location to name home.
- Mamurdi offers a fantastic opportunity for homebuyers as it is well connected to both Pune and Mumbai, making it ideal for residential developments.

- Purandar has an untapped potential as the Purandar Airport will transform the area into a thriving real estate market over the next few years.
- Wagholi and Talegaon are emerging as prime locations for affordable housing developments.
- Emerging neighborhoods like Punawale, Tathawade, and Mahalunge are among the best places to invest in Pune.



Luxury real estate in Pune's city center has been largely untapped, and there is immense potential to meet this demand.

Anurag Goel



J.K. Bhosale, Director, Amanora Park Town presented a broader vision for Pune's real estate market, which goes beyond the city's established areas. Drawing inspiration from Lavasa, a planned hill station development near Pune, Bhosale sees potential in Bavdhan that offer peace, greenery, and connectivity in Pune. "There are 50-60 land blocks available in for those who want a simple house but still have access to necessary facilities. It's ideal for work-from-home setups too," Bhosale shared. He is working with a developer to set up a project, where he believes there is an untapped demand for peaceful, green spaces that still offer access to modern amenities. Bhosale's philosophy is rooted in creating communities where simplicity meets modern infrastructure, offering people a tranquil life while being well-connected to the city.



The developments that focus on sustainability and quality of life appeal to families and individuals seeking a balance between nature and connectivity. **J.K. Bhosale**



Mohit Goyal, Jt. Managing Director, Goyal Properties stated a unique perspective on investing in Mamurdi, an area between Pune and Mumbai. Mohit is particularly focused on building eco-friendly, sustainable developments, and he sees Mamurdi as an ideal location to create such projects. "I would invest in Mamurdi. It offers a fantastic opportunity for creating sustainable projects, which is becoming increasingly important for homebuyers. The location is well connected to both Pune and Mumbai, making it ideal for residential developments," Mohit believes that the future of real estate lies in sustainability, and Mamurdi, with its combination of accessibility and green potential, provides the ideal foundation for such projects."



Developers focus on creating green spaces that are both luxurious and eco-friendly is a testament to the growing demand for environmentally-conscious housing. **Mohit Goyal**



While many developers focus on established markets like Koregaon Park or Khadakwasla, **Nitin Gupta, Founder and Managing Director – Maestro Realtek** sees a unique opportunity in the emerging area around Purandar, where the upcoming Purandar Airport is expected to drive significant growth. "I would place my bet on Purandar. It's a contrarian but intelligent move, and with the airport coming up, I believe it will become a major hub of development. Just look at the stories of Panvel and Navi Mumbai — Purandar will follow a similar growth trajectory," Nitin shared. He expressed confidence in the future of Purandar, citing the support of prominent leaders and the region's infrastructure development as key factors that would fuel price appreciation in the coming years.



Government support and Pune's infrastructure development are key factors that would fuel price appreciation in the coming years. **Nitin Gupta**



Vipul Agrawal, MD & CEO, SAA believes that the future of Pune's real estate lies in its peripheral areas. With increasing connectivity through metro systems, expressways, and ring roads, Vipul sees areas like Wagholi and Talegaon as prime locations for affordable housing developments. "Pune's connectivity is improving daily, and with the growing metro network and expressways, the peripheral areas are going to be the next big growth zones. These areas offer affordable land prices and are well-connected to the city's core," Vipul explained. He believes that developments in these areas will allow buyers to get more value for their money while enjoying good infrastructure and amenities.



Pune's peripheral areas represent an opportunity to create affordable housing with modern amenities. **Vipul Agrawal**



Pune's Dynamic Real Estate Future

Whether its luxury living in Koregaon Park, green and sustainable developments in Mamurdi, or peripheral areas like Wagholi and Talegaon offering affordable housing, Pune is a city full of opportunities. Pune's growth is not confined to one area — the city's diverse geography and expanding infrastructure create a wealth of investment options for both developers and investors. As the city continues to grow and evolve, Pune's real estate market will remain one of the most exciting and dynamic in India.

Pune's Residential Market Highlights

- In 2024, home prices rose 11% YoY to INR 6,590 per sq. ft., with 90,127 units sold. The demand for luxury housing (INR 3-4 crore+) surged, fueled by Pune's technology, finance, and manufacturing sectors.
- The average housing price reached an unprecedented high of INR 6,590 per square foot, reflecting an annual increase of 11%. This appreciation in prices was accompanied by record-breaking home sales, with 90,127 units sold over the year.
- Pune's ability to strike an ideal balance between residential and commercial real estate growth has further strengthened its appeal, particularly for those seeking long-term and sustainable returns.
- Technology, financial services, and manufacturing sectors have expanded the buyer base beyond high-net-worth individuals (HNIs) and non-resident Indians (NRIs), drawing in a new generation of affluent homebuyers.
- Pune recorded the sale of 825 luxury apartments during 2024, more than doubling the 400 units sold in 2023.
- Luxury developments primarily concentrated in Koregaon Park, Kalyani Nagar, and Baner, are now emerging in locations such as NIBM Road in Kondhwa and the IT hub of Hinjewadi.
- Over the past five years, the city has consistently demonstrated a 40% price appreciation and a robust absorption of over 85,000 homes annually.





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FUTURE OF PROPTech WITH ARTIFICIAL INTELLIGENCE

In today's rapidly evolving technological landscape, Artificial Intelligence (AI) has proven to be an indispensable tool in driving innovation and efficiency across many industries including real estate.

Realty+ Discussion

Whether in healthcare, finance, logistics, or retail, AI's ability to analyse vast amounts of data, offer insights, and automate critical processes is revolutionizing business operations. However, as businesses increasingly adopt AI, several key challenges remain. Among the most pressing concerns are security, scalability, and transparency—three essential pillars that companies must address for AI to deliver sustainable and reliable outcomes.

Satya Kaliki, CTO - Infra. Market emphasized that AI should primarily serve as a tool that assists human decision-making, helping individuals make more informed and efficient decisions. In his view, every organization should start by integrating AI into their decision-making processes with a clear understanding that while AI provides valuable insights and recommendations, the final decision rests with human operators. He added that the adoption of AI should focus on augmenting human capabilities rather than replacing them entirely. By adopting AI as a collaborative assistant, businesses can maintain control while benefiting from the technology's ability to process large volumes of data and generate insights faster than any human could.



Every decision-maker should start using AI as an assistant or an agent to support their decisions by providing data. **Satya Kaliki**



Giving an example **Shivani Karia Jhaveri, Co-Founder and COO, Blox** informed that their firm provides clients a platform where both direct-to-consumer (D2C) and broker-led business-to-business-to-consumer (B2B2C) sales models can coexist. "It incorporates AI and data analytics to help clients explore properties, check prices, and connect with brokers without the hurdles often associated with traditional broking. This shift is particularly important in a country like India, where the process of purchasing a home can often be opaque and intimidating.



The hybrid model of D2C and B2B2C channels empowers both individual buyers and business entities.

Shivani Karia Jhaveri



AI systems built with reinforcement learning or transfer learning techniques, are designed to learn from their mistakes. AI learns rapidly from the feedback it receives, which is a significant advantage over human decision-making processes, where mistakes may often be repeated concurred **Ankur Prabhakar, Partner, Deloitte India.**



Transparency in AI is key to its successful integration. People need to understand how AI works and how decisions are made. **Ankur Prabhakar**



AI security is not just about protecting organizational data; it is about ensuring that AI algorithms cannot be manipulated or used for malicious purposes. **Abhijeet Kumar** recommended implementing multi-layered security protocols, such as encryption, access controls, and regular vulnerability assessments, to safeguard AI systems from both internal and external threats.

 Organizations should have a clear governance structure to protect its data and ensures that AI operates within ethical and legal boundaries. **Abhijeet Kumar**



Manoj Dhanotiya, Founder and CEO of MicroMitti urged organizations to adopt a proactive stance when it comes to security. As AI systems become more integral to business operations, the potential risks associated with data breaches, algorithm manipulation, and cyberattacks only increase. Therefore, investing in AI-specific security measures and ensuring that security protocols evolve alongside AI technology is essential.

 Scalability doesn't just refer to the volume of data AI systems can process. It also involves ensuring that AI models are adaptable to organizational needs.

Manoj Dhanotiya



Building Strong Governance Framework

As more data and organizational context are fed into AI systems, they become more attuned to specific business needs and challenges. With each iteration, AI can provide increasingly personalized insights, making it an invaluable tool for businesses looking to optimize their decision-making processes. **Abhijeet Kumar, Co-Founding Partner - ah! Ventures Fund** highlighted the importance of a strong governance framework to ensure that AI deployments remain secure and ethical. He emphasized the need for businesses to create a clear differentiation between public data and private organizational data when training AI systems. Inadequate understanding of this distinction can lead to the unintended exposure of sensitive business data.

By establishing a comprehensive governance framework, businesses can ensure that AI is used responsibly and securely. Such a structure should outline the specific use cases for AI, ensure compliance with data protection regulations, and provide guidelines for ethical AI usage. **Satya Kaliki** advocated

educating employees on these guidelines to foster a culture of responsibility and vigilance when dealing with AI systems.

Ankur Prabhakar, also addressed the security challenges that arise with AI adoption. With the increasing complexity of cyber threats, organizations must prioritize security when integrating AI into their operations. Ankur stressed the need for "robust guardrails" to protect AI systems from potential exploitation. "Having a robust set of guardrails around your AI operations is crucial," Ankur said. "Without strong security measures and controls in place, AI systems can be vulnerable to exploitation, leading to catastrophic consequences."

Shivani Karia Jhaveri, elaborating in the context of real estate broking industry stated that historically, buying a home in India could be a complex and overwhelming process. But a digital-first approach clients can experience a transparent property-buying journey, where real-time data, AI-driven analytics, and intuitive user interfaces eliminate the guesswork and uncertainties commonly associated with real estate transactions. Brokers working within this structured framework are incentivized to operate ethically, ensuring a higher standard of service that benefits both clients and the broader industry.

Safeguarding Ethical Standards

Businesses must ensure that their AI systems are explainable, meaning they should be able to clearly articulate how AI arrives at a particular decision or recommendation. This is particularly important when AI is used in high-stakes decision-making, such as in real estate or financial services, where customers and regulators need to understand the rationale behind AI-driven decisions.

- AI governance should be built around principles of fairness, accountability, and transparency.
- Organizations need to ensure that their AI systems are not only technically secure but also ethically sound.
- This ethical approach to AI ensures that organizations avoid potential pitfalls such as bias in algorithms or misuse of AI for malicious purposes.
- By creating a clear governance framework, businesses can instill trust in their AI systems and demonstrate their commitment to ethical responsibility.



NEW-AGE IDEAS FOR SUCCESS IN REAL ESTATE

The Indian real estate sector has been undergoing a dramatic shift over the past decade, driven largely by the adoption of technology. The young generation of real estate entrepreneurs are further shaping the sector with their new-age ideas.

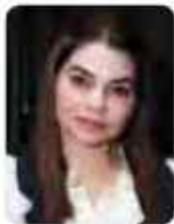
Realty+ Discussion

PropTech has become a game-changer, introducing digital tools that have the potential to reshape the entire industry. However, while early adopters and a handful of tech-forward companies have embraced PropTech, achieving mass adoption remains a challenge.

Nidhi Srivastava, Co-Founder of Vibe Services and Managing Director of Graviti Properties raised a fundamental question: How can India achieve mass adoption of PropTech, especially when we consider the traditional nature of the real estate industry? While India has made tremendous progress in embracing technology, especially in urban areas, challenges still remain, particularly when it comes to reaching a larger, more diverse audience.



While the journey toward mass adoption of PropTech is complex, it is now becoming a necessity for the growth of Indian real estate sector. **Nidhi Srivastava**



Nikunj Bhuta, Co-Founder & Director, M.Space Realty was of the view that the key to mass adoption is not about enforcing technology on users but helping them understand its value in a simple and intuitive way. "The real estate industry is deeply traditional, and resistance to technology is common. Technology adoption is only possible if the tools provided are accessible and practical. For instance, our AI-powered app called M Connect is specifically for real estate professionals which enables these professionals to access a wide range of services easily and manage their portfolios efficiently. Although there was initial hesitation, now over 4,000-5,000 professionals are actively using the app." Nikunj emphasized the importance of showing users the benefits before expecting them to fully adopt the technology.



The future of real estate in India will be shaped by technology, and the next few years will be critical in ensuring that this transformation happens at a broader scale. **Nikunj Bhuta**



Ronak Morbia, Chairman & MD, ArisInfra Solutions Ltd. took a slightly different approach, focusing on the relationship between trust and technology. "Technology should solve a real, pressing problem. It should not be introduced for its own sake. The users must see tangible results in their daily operations for technology to gain their trust." He further explained that AI, while revolutionary, is still evolving and is built on vast datasets. The more data a system accumulates, the smarter and more effective it becomes. However, this continuous evolution means that trust is earned over time through consistent and reliable execution. As the technology proves its worth, users will feel more confident in its effectiveness and potential.



Technology should not be introduced for its own sake. The users must see tangible results in their daily operations for technology to gain their trust. **Ronak Morbia**



Government's Role in Propelling Technology

As a matter of fact, technology adoption cannot happen overnight. Trust is not built by flashy demonstrations or one-time trials. Instead, it requires consistent, positive experiences with the technology over time. The result is a more natural integration of PropTech into users' daily practices.

Aayush Puri, Founder & Head of Anacity highlighted the significant role the government plays in encouraging technology adoption, such as the Smart Cities project, Startup India, and digitalization efforts in the wake of the COVID-19 pandemic. "The government's active promotion of technology through initiatives and campaigns sends a clear signal to the private sector about the importance of embracing innovation." Aayush also highlighted the importance of RERA, which is helping to build transparency in the industry. "With these policies in place, technology is no longer seen as a risk, but rather as an enabler of transparency and accountability."



Government's ongoing push for digital solutions sends a clear signal to the private sector to accelerate technology adoption. **Aayush Puri**



Garima Bhardawaj, Co-Founder & CTO, Enlite agreed that when the government mandates or promotes the use of specific technologies, it acts as a catalyst for wider acceptance. "Government-backed initiatives have a powerful marketing effect,"

She pointed to the widespread adoption of UPI payments as an example. The government's push for digital transactions through initiatives like Digital India led to a rapid and almost seamless adoption of digital payments in the country." Garima stressed that PropTech could benefit from a similar approach, where government-endorsed initiatives provide the necessary visibility and legitimacy.



When the government endorses technology, it helps eliminate the hesitation and builds momentum in the market. **Garima Bhardawaj**



Apart from the continued support from the government, both in terms of policy and infrastructure, **Cherian Sankey, Managing Director, Edge 3D Technologies Pvt Ltd**, took a deep dive into the role that education and training can play in the successful adoption of PropTech. He pointed out that one of the primary barriers to technology adoption is the lack of understanding among stakeholders about how technology can benefit them. "Many clients and real estate professionals are still unsure about the true potential of PropTech. The first step in overcoming this barrier is educating users on the practical benefits of adopting technology. Once people understand how a tech solution can improve their workflow or deliver tangible results, they are much more likely to embrace it."



It's important to show users the real-world value of technology before they are asked to adopt it. **Cherian Sankey**



Dhruv Gandhi, CEO, Simpliforge Creations was optimistic about the growing adoption of technology and predicted that, in the next few years, India would see a surge in tech-driven real estate projects. "In the coming years, we will see Indian cities start to look more like Dubai, with smart buildings and cutting-edge technology integrated into every aspect of real estate," He noted that while adoption is still in the early stages, developers, builders, and architects are increasingly seeing the value in incorporating technology into their projects. Technology will be key to creating the infrastructure of tomorrow. In the near future, it will be difficult to imagine a building or a city that isn't powered by PropTech," he concluded.



Tech transformation would not only make real estate development more efficient but would also lead to more sustainable cities. **Dhruv Gandhi**



TECH TALK PANEL



LEVERAGING TECHNOLOGY FOR SALES PERFORMANCE

The real estate industry is undergoing a dramatic transformation, driven by the convergence of technology and performance. Real estate professionals are leading the way with groundbreaking ideas that challenge traditional methods.

Realty+ Discussion

While, touching upon the need for more integrated systems, the role of data in shaping property management, and how collaboration across different stakeholders can yield more effective solutions, **Govind Rai, CEO & Co-Founder, Insomniacs** focused on one of the most significant challenges in the real estate sector today: the issue of technological silos. "The problem with the real estate industry is that technology is often not talking to each other. Many innovations, while valuable in their own right, often operate independently, failing to integrate

and communicate with other systems. This lack of cohesion creates inefficiencies that impact everything from design to construction to building management."



Today's entrepreneurs are embracing a collaborative model and that's the real game-changer. **Govind Rai**



Ashish Narain Agarwal, Founder & CEO, PropertyPistol.com stressed that by collaborating, businesses could solve problems more efficiently, combining their expertise and resources to create more effective and sustainable solutions. “The shift towards more efficient sales & marketing processes is setting the stage for a future where technology is not just a tool, but an integral part of the real estate ecosystem.”

 We’re all working to add value to the real estate ecosystem, and the more we can share and learn from each other, the stronger the industry will be. **Ashish Narain Agarwal**



 The future of real estate is collaborative, tech-driven, and incredibly exciting. **Kenish Shah, Co-Founder & CEO, PropReturns** added, “Real estate is no longer a fragmented industry where players work in isolation. Instead, it’s becoming a more integrated field, with different stakeholders—from developers and tech companies to property managers and tenants—working together to create better, smarter, and more sustainable buildings.”

Technology & Collaboration

The collaborative mindset is key to overcoming the current challenges in the industry and realizing the full potential of technological advancements. **Joseph Martin, CIO, House of Hiranandani** shared his insights about the significance of maintaining long-term relationships with customers. He stressed that building owners should not just focus on the initial sale of a property, but also on customer retention. The approach should be centered around integrating advanced data-driven solutions into buildings. By leveraging data analytics, building managers can identify areas of improvement, make informed decisions, and optimize the performance of their properties. “It’s not just about selling a property; it’s about maintaining it, keeping it functional, and ensuring that customers enjoy a lasting experience with it. Re-acquiring customers is often more expensive than retaining them. It’s much more cost-effective to keep customers happy and engaged with the property over the long term.”

 By focusing on value and service, real estate businesses can build strong customer loyalty, which ultimately results in greater profitability. **Joseph Martin**



Taking the thought forward, **Kush Agarwal, Co-Founder & CEO, YelloSKYE** spoke about digital twin technology that mirrors both the interior and exterior of a building in a digital environment. “We’ve been able to create a digital representation of a building using thermal scanners and visual scanners. This allows us to not only visualize the building but also analyse its performance from a technical perspective. By detecting the issues early, we can correlate them with HVAC data and predict when systems might fail. This holistic approach helps building managers identify problems before they become critical, saving time and money while also extending the lifespan of the building’s infrastructure.”

 Digital twin technology’s predictive capability is valuable in property management, as early detection of issues can ensure improved tenant satisfaction. **Kush Agarwal**



Saaket Sharma, Associate Vice President - Products & Growth, PropVR added that this is an exciting time to be in real estate as younger generations are taking an active role in shaping its future. “The integration of technology and sustainability into the fabric of real estate offers a unique opportunity for young entrepreneurs to lead the way with even more innovations, bringing fresh ideas to the sector.”

 Embracing new technologies is the only way to build smarter, more sustainable real estate that meet the needs of the present and future challenges. **Saaket Sharma**



Behavioural Insights for Sales Growth

The real estate landscape is shifting, and those who embrace collaboration and innovation will be the ones to define the future of the industry. In such a collaborative environment, there is a growing concern over privacy and the restriction of third-party cookies, businesses are turning to first-party data as their primary source of customer insights. First-party data refers to information that a company collects directly from its customers through interactions like website visits, purchases, or surveys. This data is invaluable as it provides accurate, relevant, and specific details about a customer’s behaviour, preferences, and needs.



Varun Saxena, Director, AI & Analytics, ANAROCK informed on the role of Customer Data Platforms (CDPs) in managing first-party data which have become essential tools for aggregating and centralizing customer data. "A CDP consolidates data

from various sources, such as websites, email campaigns, and social media interactions, to create a single, unified customer profile. This enables businesses to **personalize their marketing** and sales strategies more effectively. By leveraging CDPs you can create a deeper understanding of each customer's journey, which leads to more targeted and successful marketing efforts."

In terms of sales performance, the concept of efficiency markers—specific metrics that businesses should track to ensure that their sales processes are effective as possible. According to **Sumon Das, Head, Marketing, Hiranandani Group** focusing on key performance indicators (KPIs) is critical for optimizing sales strategies and maximizing revenue. He pointed out that businesses should track efficiency markers such as conversion rates, sales cycle duration, and customer satisfaction to assess the performance of their sales teams. By regularly measuring these KPIs, companies can identify areas where improvements are needed and with focus on data-driven metrics, businesses can ensure they're putting their resources into the strategies that yield the highest return."



Integrating predictive analytics and machine learning into the sales pipeline can help businesses anticipate customer needs and deliver personalized experiences.

Sumon Das



Critical Role of Data Privacy

Data privacy regulations, such as the General Data Protection Regulation (GDPR) have created a higher standard for how businesses handle customer data. Samudra stressed that not only is cybersecurity a legal obligation, but customers expect businesses to safeguard their personal information. As per **Rakesh Raghuvanshi, Founder & CEO of Sekel Technologies Pvt. Ltd.**, privacy law is increasingly being recognized and respected, especially when effectively enforced. "Over time, business owners and brand managers are beginning to understand the critical importance of protecting consumer data and privacy. This shift not only helps in avoiding legal penalties but also builds trust with customers, fostering long-term loyalty and a positive brand image."



As business owners become more aware of the legal implications of non-compliance, many are aligning their practices with privacy regulations.

Rakesh Raghuvanshi



With more businesses relying on data to drive their strategies, the risks of cyberattacks and data breaches have never been higher. **Samudra Gupta Talukdar, Founder & CEO, Relata** explained that businesses need to take proactive steps to secure customer data. "Companies must integrate security into their culture. Every team member should be trained to recognize potential vulnerabilities by continuously monitoring their systems for any signs of suspicious activity, and adopt the latest security technologies to stay one step ahead of cybercriminals."



Companies should have strong encryption, regular security audits, multi-factor authentication as essential tools to protect sensitive information.

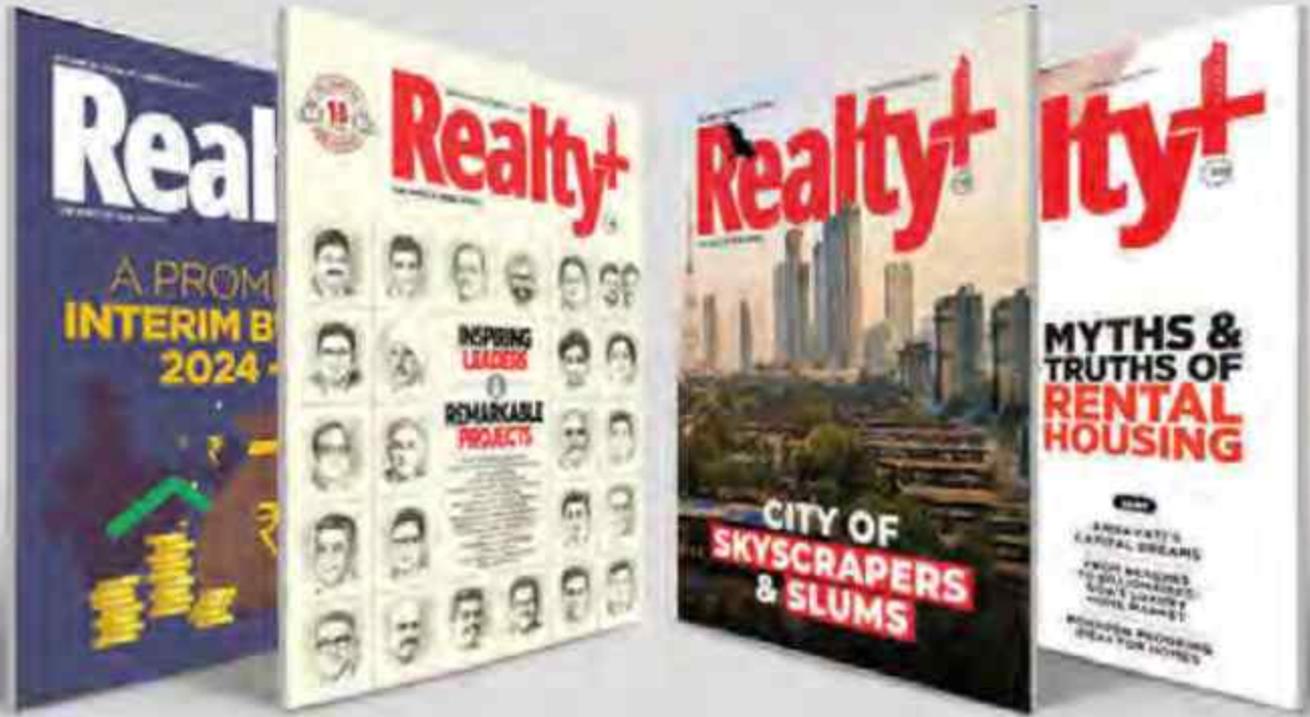
Samudra Gupta Talukdar



KEY HIGHLIGHTS

- The future of sales lies in embracing data-driven strategies, such as leveraging first-party data, behavioural insights, and efficiency markers, to personalize the customer journey.
- Equally important is the role of cybersecurity in building trust and safeguarding customer information.
- By analysing how customers engage with content and products, businesses can fine-tune their sales processes to improve conversions and increase sales.
- Don't just look at click-through rates. Go deeper into how customers interact with your site that tells a lot about where they are in the buying journey."
- Tracking customer behaviour can drive meaningful sales strategies.
- By testing different content formats, landing page designs, and CTAs, businesses can improve the conversion rates and enhance the customer experience.
- Develop a deeper understanding of customers' pain points and motivation to create offers that speak directly to the customer's needs, improving the chances of a sale.

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Realty+

EVENT

UNLOCKING PUNE'S POTENTIAL

The 16th Realty+ Conclave & Excellence Awards – 2025 Pune

Held on March 11, 2025, at Hyatt Pune, the event was a one of its kinds congregations of best minds of the sector to share bold ideas and concepts as it also celebrated the Pune real estate industry's excellence across projects, individuals and organizations.



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1. Lamp Lighting – L-R- Nitin Gupta, Maestro Realtek, and Jaiprakash P. Shroff, Shroff Group, Smita Patil, Naredco MAHI, Tripti Kedia, Realty+, Amit Jaitly, Colliers, Gopal Sarada, Vibe Realty, Ashish Madhav Malpani, Malpani Group
2. Discussion- L-R- Sapna Srivastava, Realty+ & Sachin Bhandari, VTP Realty.
3. Inaugural Address - Dr. Annurag Batra, Editor-in-Chief & Chairman, exchange4media & BusinessWorld Media Group

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4. Panel Discussion – L-R - Shoaib Shaikh, Nemetschek Group, Ananya Sharma, Godrej Properties Ltd, Jyoti Panse, Jyoti Panse Associates, Rucha Watve, JW Consultants LLP, Pune, Smita Patil, SSPL Group & Naredco Mahi
5. Panel Discussion – L-R- Anuj Dhody - CBRE, Gerald Manoharan, JSA, Meenakshi Jhamtani, Jhamtani, Prasad Lahane, Khed City, S.Salai Kumaran, IndiaLand Group.

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6. Winners of 16th Realty+ Excellence Awards 2025 – Pune
7. Panel Discussion – L-R - Abhishek Mishra, Sellability, Bhavya Trivedi, Insomniacs; Harish Shroff, Nyati Group; Kaajal ShahKohinoor Group, Navin Thakur, Vascon Engineers Ltd., Rohan Shah, Realatte, Rohit Kedia, Arch VI

- 8. Panel Discussion – L-R - Amit Jaitly, Colliers, Gopal Sarda, Vibe Realty, Ashish Madhav Malpani, Malpani Group, Jaiprakash P. Shroff, Shroff Group
- 9. Presentation - Karan Kedia, Insomniacs
- 10. Presentation - Mehul Bhanushali, Realatte
- 11. L-R- Hema Malini, Champion Infratech, Delegate and Kirti Bhosale, Kirti Associates LLP
- 12. Panel Discussion – L-R- Aditi Watve, ANAROCK, Anurag Goel, Goel Ganga Development, J.K. Bhosale, Amanora Park Town, Mohit Goyal, Goyal Properties, Nitin Gupta, Maestro Realtek, Vipul Agrawal, SAA, Rahul Bansal, Propacity
- 13. Anup Jhamtani, Jhamtani Group
- 14. Full House- Audience
- 15. Audience Q&A.
- 16. Parmanand Jhamtani Jhamtani Group & his wife



APAC OFFICE DEMAND POISED FOR STEADY GROWTH

Demand for office space across Asia Pacific's (APAC) top 11 markets surged 15.9% annually to 94.7 million sq ft, led by India, Mainland China and Japan.

Office demand hit 4.7 million sqm across the top 11 markets in Asia Pacific (APAC) during H2 2024, a 6.1% year-on-year (YoY) increase, with annual demand surging 15.9% to 8.8 million sqm, led by corporate expansions, global capability centre trends and the impact of shifting lending rates. These regional markets include Australia, Mainland China, Hong Kong, India, Indonesia, Japan, New Zealand, Philippines, Singapore, South Korea and Taiwan.

While markets including Australia, India and Japan showed notable growth, regions such as New Zealand, Philippines, Hong Kong, South Korea and Taiwan saw moderate demand. Australia saw significant leasing growth in H2 2024. New office supply in the region declined by 16.9% YoY in H2 2024, but India's supply grew by 7%, accounting for over 60% of the new completions in the region.

Looking ahead to H1 2025, both demand and supply are expected to strengthen across most markets, with vacancy rates likely to remain rangebound. High-activity markets may witness continued rental growth, particularly in peripheral business districts. The outlook for 2025 indicates a sustained momentum for the APAC office leasing market.

Demand Supply Ratio (DSR)

H2 2024



KEY TRENDS

- Office demand across the top 11 markets in the APAC region strengthened in H2 2024, reaching 4.7 million sqm – a 6.1% YoY increase. Despite prevailing uncertainties in select markets, annual demand in 2024 surged by 15.9% to 8.8 million sqm in 2024.
- While demand growth in H2 2024 was notable in markets such as Australia, India and Japan, it remained relatively subdued in New Zealand, Philippines, South Korea, Hong Kong and Taiwan.
- Although new office supply largely kept pace with demand in absolute terms, it declined by 16.9% YoY in H2 2024. Most markets saw a moderation in supply compared to the same period last year, except for India and Indonesia. India recorded 7% YoY growth in new supply during H2 2024.
- Looking ahead, demand and supply are expected to strengthen across most markets in H1 2025. While overall APAC vacancy levels are likely to remain rangebound throughout 2025, high-activity markets can potentially witness further rise in average rentals.



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