

VOLUME 20 | ISSUE 10 | AUGUST 2024

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## THE TIME TRAVELLING ARCHITECT

Architect James Law,  
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*by* **ANNURAG BATRA**

Editor-in-Chief

## TWO DECADES OF EXCELLENCE FOREVER TO GO

**A**ugust marks the beginning of festival time across the country. This is also the month Realty+ came into being. And this year we celebrate a milestone - the completion of 20 years of Realty+ publication.

We take this as an opportunity to reflect on our journey of resilience, dedication, innovation, and growth, acknowledge the challenges we've overcome and look forward to the future with renewed enthusiasm. This journey would not have been possible without the collective effort of every team member over the years, our patrons and partners and the support of the industry.

In 2004, the publication was just a vision - to make a difference in the world of real estate of the country. From humble beginnings, we have grown into a respected leader - as a 'voice' of the sector.

The publication sailed through the economic downturn of 2008 and the pandemic of 2020 and came out even stronger each time. It adapted, innovated and created new benchmarks for the industry. Our success is not measured solely by our achievements, but also by the relationships we have built - with our readers, clients, partners and the industry leaders. It's these relationships that sustained us through the ups and downs and fueled our growth.

I express deepest gratitude to everyone on behalf of the entire team. You have been instrumental in our journey, and we are honored to have you with us.

Here's to the next 20 years of continued growth and lasting success.

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# FROM THE EDITOR'S DESK



Design touches us in ways we don't even comprehend and take it for granted. The products and the spaces, they all effect our physical and mental well being consciously and unconsciously. The conversation with architect James Law was an eyeopener in many ways and the deliberations during Realty+ AADF And Harit Bharat summit gave altogether, another perspective to architecture & construction. Equally profound was the Realty+ Conclave 2024 West that touched upon the topical issues of equitable development and technology inclusion for a transparent real estate sector.

We will continue to bring to you many more discussions among the experts that can help pave way for awareness among the masses and education and mind-set shift among the industry professionals.

Festive season wishes for health & prosperity to all!

**Sapna Srivastava**

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You can access the web edition of Realty+ at [www.rprealtyplus.com](http://www.rprealtyplus.com) and also subscribe for the Daily Newsletter. You can send your letter to us at [realtyplus@exchange4media.com](mailto:realtyplus@exchange4media.com) mentioning the sections name in the subject line.

# IN BOX



We congratulate you for having an extremely well attended and organized event. It was an absolute pleasure to meet up and connect with you. Thank you for your gracious hospitality. We as a team feel extremely honored with the award and recognition and wish you a and team great success with this new platform of AADF that you have created.

**Zubin Zainuddin,**  
Principal Architect, ZZ Architects

Winning "Themed Project of the Year 2024" at Realty+ Excellence Award 2024- West is a moment of immense pride and joy for us. It represents the culmination of years of dedication, innovation, and an unwavering commitment to excellence. A heartfelt appreciation goes to Realty+ for hosting these prestigious awards, and continuing to push boundaries and elevate the standards of our industry.

**Lincoln Bennet Rodrigues**  
Founder and Chairman, Bennet & Bernard

We are delighted to have been awarded the "Project Launch of the Year" at Realty+ Excellence Award 2024- West. This achievement reflects the collective efforts of our entire Brandniti team. We are deeply thankful to our amazing clients, whose trust and high expectations drive us to continually exceed our limits. A special thanks to Realty+ for their outstanding work in recognizing the contributions of developers and marketers who positively impact the industry.

**Haresh Motirale**  
Founder Director, Brandniti

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## Bengaluru Frontrunner In GCC Office Leasing

The recent joint report of CBRE and Zyoyn highlights that Global Capability Centers (GCCs) have significantly amplified their Indian operations over recent decades, propelled by a skilled workforce, cost efficiency, and a conducive business climate. This GCC growth trajectory is anticipated to be concentrated in India's top six metropolitan areas, driven by their exceptional talent pools, enabling expansion and future development.

Bengaluru has cemented its status as the leader for global capability centres (GCCs), commanding a 40% share in India's GCC leasing market (from CY 2022 to Jun'24). The city holds the largest share of GCC talent, accounting for 34% in Jan-Jun '24. Bangalore reigns supreme as the GCC epicenter, fortified by a dominant talent pool, a mature technology ecosystem, and a thriving start-up landscape. The city boasts a two-million-strong technology workforce, the largest in India. While technology and BFSI

sectors remain the primary demand drivers, retail, aerospace, semiconductor, and life sciences companies are establishing niche GCCs. Karnataka's upcoming GCC policy is expected to catalyze GCC setups and job creation in the city.



Hyderabad has ascended to GCC prominence due to the government's proactive policy framework and efficient urban infrastructure. The city attracts talent from across the nation, offering a compelling proposition for GCCs. An enhanced lifestyle and lower costs further incentivize company setups.

Chennai has emerged as a major GCC hub, underpinned by a vibrant technology sector and robust manufacturing base. The city's educational prowess in STEM fields attracts new GCC entrants. Tamil Nadu's R&D Policy 2022 offers attractive incentives to GCCs and R&D centers. The city witnessed 6 million sq. ft. of GCC office space leases over 2023 - H1 2024, constituting 17% of total GCC leasing during this period. Beyond technology and engineering & manufacturing, global banking giants are active in the city.

Pune, historically a BFSI GCC stronghold, is experiencing renewed interest from engineering & manufacturing and technology firms. Competitive real estate costs, a cosmopolitan talent pool, and proximity to an automotive and engineering hub make Pune attractive to GCC occupiers. Led by large deals, Pune accounted for the second-highest share in GCC leasing during H1 2024.

## Licence Renewal For Old Commercial Buildings Okayed In Kerela

Kerala government has announced that it will maintain the renewal of licences for old commercial buildings. This decision aims to ensure that older commercial properties remain compliant with current regulations without facing undue financial or bureaucratic burden.

By continuing the renewal process, the government seeks to avoid disruptions in business operations and provide a degree of stability in the commercial real estate sector. Property owners can expect a streamlined renewal process, helping them maintain their operations with minimal interruptions.



## PMAY Interest Subsidy Income Cap Slashed

**N**ow urban households earning up to Rs 9 lakh annually will be eligible for interest subsidy scheme (ISS) on home loan for a property measuring not more than 120 sq metre under the newly approved PM Awas Yojna (Urban) scheme, which officials claim is aimed at ensuring financial relief for “deserving” beneficiaries — poor, low income and middle-income groups.

Earlier, the income limit for interest subsidy benefit was Rs 18 lakh for properties up to 200

sq metre. Similarly, the maximum interest subsidy has been capped at Rs 1.8 lakh compared to earlier average of Rs 2.3 lakh.

Govt has also brought in the provision of incentive for building affordable rental housing (ARH) for migrant workers, students and working women’s hostels in cities and towns. The entities building such facilities using new technologies would get assistance of around Rs 1.5 lakh for one bedroom (30 sq metre) from Centre and states.

## India 5th In APAC In Cross Border Realty Investments

**A**ccording to Knight Frank, India ranked 5th in cross-border real estate investments in the APAC region, attracting 9% of the total volume of investment within the region in the first half of 2024. The total cross-border investments in APAC during this period reached USD 11.5 billion, with India receiving USD 3 billion from global private equity investors.

In terms of investment in Indian real estate, the office sector accounted for 36% of the total global capital allocation,



reflecting the strong appeal of commercial real estate assets. The industrial sector followed closely with 30% of the investment share, while the residential sector received 15%, and retail accounted for 10%.

## SNIPPETS

### India's Top 7 Cities See 45% Hike In Residential Prices

As per Anarock, Bengaluru's Bagaluru recorded the highest price appreciation of 90% between 2019 and H1 2024.

### MahaRERA Mandates Quality Assurance Submissions By Developers

This new requirement aims to enhance construction standards and ensure greater accountability within the real estate sector.

### Greater Noida Authority Hikes One Time Property Rent By 15%

In addition to the rent increase, the Greater Noida Industrial Development Authority (GNIDA) has sanctioned a 5.30% rise in land allocation rates.

### Europe's First Underwater Museum In Canary Islands

Museo Atlántico in Playa Blanca will showcase the impressive sculptures of artist Jason deCaires Taylor, known for his underwater creations.

### World's First Photovoltaic Highway Under Construction In Dubai

The Green Spine, a gigantic photovoltaic highway that will make all mobility solar-powered and ultra-efficient in Dubai.

## Gujarat to Regularize Rural Structures Upto 4.5 FSI

**G**ujarat government has decided that unauthorised non-residential constructions up to 4.5 FSI (Floor Space Index) in rural areas can now be regularised. The decision aims to ensure that the Gujarat Regularisation of Unauthorised Development Act 2022 receives widespread response, allowing the maximum number of people to benefit from it.

A provision has been made to regularise unauthorised constructions by charging a fee for deficient parking—up to 2,000 square metres for unauthorised residential constructions and up to 1,000 square metres for unauthorised non-residential constructions. Previously, 50 per cent of the deficient parking was required to be provided within the plot or a 500-meter radius.

## Google To Build Tamil Nadu's AI Ecosystem

**T**amil Nadu government has signed a MoU with Google to set up the Tamil Nadu AI Labs at Chennai. The partnership involves the establishment of an AI lab / training hub in Chennai, along with investment promotion agency Guidancine Tamil Nadu. The target is to help skill two million youth of the state in Artificial Intelligence (AI) by aligning with the state's flagship skilling scheme Naan Mudhalvan. The partnership is also expected to help TN leverage Google's Start-up Accelerator programmes to improve its deep tech entrepreneurship culture and use of AI in state governance.

## Cement Companies Plan Rs 1.25 Lakh Crore Capex

**C**ement companies are planning to invest around Rs 1.25 lakh crore as capital expenditure during financial years 2024-25 (FY25), FY26 and FY27, according to a Crisil Ratings study. The investment comes against the backdrop of good expectations about future demand for cement.

The projected spending is 1.8 times the total capital expenditure over the past three financial years put together. Cement demand outlook remains healthy with a compound annual growth rate of 7 per cent over fiscals 2025-2029, the report said

## Delhi-NCR Top Destination For PE Investments

**I**ndia's real estate market experienced a remarkable surge in investments during Q2 2024, attracting a significant USD 2.77 billion, according to Cushman & Wakefield's. Delhi-NCR emerged as the top destination for private equity investments in Q2, attracting USD 532 million and capturing 19% of the total share of investments. This marks a significant 74% year-on-year increase.

Delhi was followed by Bengaluru with 13% (USD 509 million) and Hyderabad with 8% (USD 320 million) in investment share for H1. Multi-city deals accounted for the remaining 48% (USD 1,862 million) of the investments, reflecting a diversified investment strategy across various regions.





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## COVER STORY

INDIA'S ARCHITECTURAL FRATERNITY STANDS AT A CRUCIAL JUNCTURE, ENCOMPASSING VARIED DESIGN DISCIPLINES, MODERN TECHNIQUES & TECHNOLOGIES AND AT THE SAME TIME IMBIBING THE NEW AGE PRINCIPLES OF BUSINESS OF ARCHITECTURE. ALL THESE ARE THE SUM OF THE PARTS, PRESENTING A WHOLE NEW PARADIGM SHIFT IN THE DESIGN SECTOR.

By: Sapna Srivastava



# THE NEW ERA OF *Architecture*

**A**rchitecture is most often talked about in the context of space, planning and design. The popular adage "Form Follows Function" seems to have got a new meaning with spaces becoming multifunctional and consumers becoming more informed.

The fluid layouts, sustainability and wellness are paving the way for a more dynamic architecture, which is also being shaped by a much more aware consumer. What's more the convergence of various design disciplines, collaborations and technology are further transforming the field of architecture as we know.






---

**The emerging design trends, reprogramming relationship between space and design are - people's desire for cultural elements, focus on wellness, sustainability, technology & fluidity of spaces.**

---

#### **SHIFTS IN SOCIETY & INDUSTRY**

The demand of society from their built environment is rapidly changing, especially in past few years, healthy living, affordability and livable cities have taken center stage. Architects need to be able to respond to these changes and find ways to take architecture to the bottom of the pyramid.

The field of architecture itself is in a constant flux of evolution, with ever new advancements in materials and construction technologies. The real estate industry with its tighten-

ing regulations requires planners, architects and designers to think on their feet for timely deliveries and budgetary constraints without compromising on the aesthetics of the buildings.

The designers are wholeheartedly tackling changes as they come, democratizing the profession, experimenting with materials to make the product and projects affordable and investigating new technologies to increase building operational efficiencies and lifecycles.

Some of the important emerging trends that are reprogramming relationship between space and design are driven by consumers reconciliation with traditions, focus on wellness post covid and technology integration preferred by digital nomads.

**Cultural Integration:** The client no more wants a clone of the building being built in the Western world. Blend of traditional elements with contemporary aesthetics and display of handicrafts & artisanal work within minimalist setup are creating a unique design expression, say architects. The new design language of today, draws inspiration from various global traditions and modern construction. From mixed-use developments to adaptive reuse of cultural buildings, architects are fostering a sense of community and belonging.

**Sustainability For Wellness:** The emphasis on sustainable buildings is getting stronger by the day with designers as well as owners focusing on eco-friendly materials and practices. A step ahead is the attention to occupants' well-being through good design, materials, ample ventilation, water quality

and active lighting that supports health. Architects are connecting the built environment and human well-being by creating spaces that reduce stress and exposure to toxic materials, offer ergonomic comfort and promote connection to nature.

**Technology Transformation:** Indian designers are on the path to adopting AI, and 3D printing which are transforming how designs are created. BIM has already become a go-to technology for architects, that remembers hundreds of changes made in the project. Parametric design is helping designers to create rational forms within a set of parameters and constraints, that may be impossible for the average modelling software. Digital twins, the virtual replicas of physical spaces are being used to improve productivity and virtual reality is giving clients immersive experience of the space for better decision making even before the construction begins.

**Digital Nomadism:** Digital nomads working from anywhere have become the major influencers for building designs, post pandemic. Blurring the line between live, work, and play, spaces are becoming collaborative and buildings becoming amenity-rich. The way we work is rapidly changing, so are the designers that are creating residential spaces with office spaces to work in private and office buildings with home-like spaces to relax in-between work. From cafes, to hotels and everything in-between the spaces are being designed to cater to the digital nomad's need to work from anywhere.

---

**India is a highly diverse market and architects and designers have the opportunity to cater to a wide range of consumers and price points that can keep their creative fires burning.**

---

demand for well-designed products and spaces is on the rise.

The not so good news is the lack of supportive policies that slow down the pace of innovation and regulatory hurdles in implementation of out-of-box design projects. Protecting designs and creative works, given the lackadaisical Intellectual Property Rights in India is a challenge.

Another critical challenge in growth of Indian design industry to the level of global peers is out-



### TESTS & TRIALS

India is a highly diverse market and architects and designers have the opportunity to cater to a wide range of consumers and price points that can keep their creative fires burning. In addition, the growing middle class with increasing disposable income,

dated curriculums and rote learning in design schools producing below average design professionals. Collaboration between industry and academia is the need of the hour to ensure the young talent is relevant to industry needs and is buzzing with radical ideas.

## RETHINKING ARCHITECTURE

Indian design fraternity has come a long way from just being a noble profession of creating buildings to becoming 'archi-preneurs' promoting their work and deliberating on business models. The design discussions today, include terms like 'scope of service', 'collaboration' 'visibility & outreach'. Architectural photography which was till now only being used by architects, contractors, interior designers, and others to record the design & construction is now being used to promote projects and the practice.

Online platforms and social media have become essential for designers to showcase their work and reach a global audience. Because social media is visual, it also is a great place to showcase the firm's work. It also gives an opportunity to talk directly with the audience that could be the prospective clients.

Worldwide and now in India, design firms are collaborating with influencers and bloggers through content co-creation and tapping into their well-established following to open doors to many new prospects.

The good part is, these collaborations and initiatives by architects is democratizing the field of design, propelling understanding of architecture, design process and participation of commoners, making it more accessible.

As expressed by many architects, running a practice is like walking a tight rope - balancing the noble code of practice and service to society with corporate methods, profits and target lines. But they agree

that it is not enough to just provide intellectual solutions and wait for the world to know about your work through word of mouth. There are numerous other equally talented designers out there. Creating a buzz about your work has become essential in today's highly competitive world. And here Indian designers can take a leaf from international architects business handbook.

"Promoting oneself does not amount to degrading your work or compromising on your ethics as long as there are no kickbacks or favoritism at play," said one of the prominent architects.

"The idea of architecture being a work of art and if you're good at what you do, profit, fame, etc. will follow does not always materialize," said an interior designer. She added, 'Running a design firm includes human resource, finance, operations and business development. But, dedication to our work, makes us often lose sight of this non-attractive aspect.'

## OPPORTUNITIES ABOUND

While, international designers are finding work in India, Indian designers too are gaining international recognition. They are foraying global shores and adding Indian design aesthetics to their work abroad.

One of the reasons for Indian designers becoming world savvy is the technology adoption. The world has become smaller with the integration of new technologies, enabling collaborations cross border and bringing stakeholder together

---

**Architectural photography has become an essential tool in the kitty of designers to showcase their work and the new forms of media and communication are providing platforms to the new and established designers to reach out to the public.**

---

to delve on design ideas, processes and products.

As architects state, there is no doubt, the Indian design sector is poised for continued growth in coming times with a strong foundation of tradition and forward-looking approach. The biggest change in the industry has been the designer's mindset shift from mere creativity to business growth. They agree that an architect's work is not only to bridge aspects of art and science, but also to embrace creativity for becoming more entrepreneurial and adaptable.

It is only recently, the subject of business of design has come to the forefront. Designers are considering ways to promote their entrepreneurship while maintaining the integrity of the profession.





**How is CloudSteer revolutionizing real estate businesses with its Trinity for Real Estate: AI + Cloud + Automation and reshaping the industry?**

I feel fortunate to have witnessed numerous technology revolutions over the past two plus decades. However, I believe AI isn't just another technological break-

through; it's a transformative force that will impact nearly everyone, regardless of industry, country, market segment, or occupation. It's a bit daunting as well, considering that many people may lose their traditional jobs. I think AI will create immense wealth for early adopters, while others may find it challenging to sustain their livelihoods.

**"Trinity for Real Estate" is indeed a very unique tagline, why you chose this tagline?**

The idea for "Trinity" was inspired by my devotion to divine energy. This energy assists everyone, regardless of race, religion, nationality, ethnicity, or socioeconomic status. The "Trinity" often refers to three interconnected elements. In



# TRINITY FOR REAL ESTATE

## AI + CLOUD + AUTOMATION

**As Aristotle once said, "Pleasure in the job puts perfection in the work" and "The Purpose of knowledge is actions, not knowledge."**

**Dhiraj Pratap, CEO, CloudSteer following these adages is revolutionizing the real estate with new technologies**



Christianity, it is the Father, Son, and Holy Spirit. In Hinduism, it represents the Trimurti: Brahma (the creator), Vishnu (the preserver), and Shiva (the destroyer). It symbolizes a balance of forces in different spiritual traditions. It can also represent a balance of three aspects, like mind, body, and spirit, in various spiritual and philosophical traditions.

CloudSteer's "Trinity" for real estate—AI, Cloud, and Automation—can be related to traditional concepts of the Trinity by emphasizing the interconnectedness and balance of these three elements. Just as the Trinity in various spiritual contexts represents a harmonious unity, CloudSteer's Trinity integrates AI, Cloud, and Automation to create cohesive, efficient, futuristic and perpetual innovative solutions. AI brings

intelligence and predictive capabilities, the Cloud provides scalable infrastructure and data access, and Automation streamlines processes. Together, they form a balanced system that enhances real estate business & operations, ensuring a seamless and optimized workflow, much like the divine harmony found in spiritual trinities.

Relating the Hindu Trimurti to our technology solutions illustrates the lifecycle of innovation:

**Brahma** - The Creator: Brahma symbolizes the creation phase, where new technologies and ideas are born, mirroring the initial development of software, devices, or systems.

**Vishnu** - The Preserver: Vishnu's role as the preserver aligns with maintaining and enhancing technology. This involves upgrades, op-

timizations, adoption and ongoing support to ensure that technology remains functional and relevant, much like Vishnu sustains the universe.

**Shiva** - The Destroyer or Transformer: Shiva represents transformation and renewal, akin to the disruptive innovation in technology. This phase involves phasing out outdated technologies to make way for new advancements, allowing for continuous evolution.

This analogy highlights the cyclical nature of technology, encompassing creation, maintenance, and transformation, much like the interplay of the Trimurti in Hindu philosophy. This analogy reflects the continuous cycle of innovative creation, refinement, and evolution in technology, paralleling the Christian Trinity's dynamic roles in creation, redemption, and sustenance.

# “ TRINITY ” FOR REAL ESTATE

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## Can you share some examples of how your solutions have made a difference for clients?

We've had the privilege of working with a few of the top brands and a wide range of clients in the real estate sector, each with some unique processes, challenges and goals. Here are a few success stories that highlight the impact of our solutions:

**Streamlining Operations for a Leading Developer:** One of our clients, a prominent real estate developer, faced difficulties managing multiple projects across different locations. By implementing our cloud-based platform, they were able to centralize their operations, providing their teams with real-time access to project data and updates. This not only improved communication

and decision-making but also reduced project delays by 30% and increased the find flow with automated collections process.

**Enhancing Customer Experience for a Residential Property Manager:** Another client, managing several residential properties, wanted to enhance their tenant experience and reduce turnover rates. With our AI-driven tools, they could better understand tenant preferences and predict maintenance needs before they became urgent. As a result, tenant satisfaction increased, leading to a 20% reduction in turnover rates.

**Boosting Sales for a Commercial Real Estate Firm:** A commercial real estate firm was looking to increase its lead conversion rates. By utilizing our

automation and AI tools, they were able to streamline their lead management process, ensuring timely follow-ups and personalized communication. This led to a 40% increase in lead conversions within the first six months of using our platform.

**Improving Asset Management for a Property Investment Company:** A property investment company used our Property Strength solution to gain a comprehensive view of their asset portfolio. By leveraging our platform's predictive maintenance capabilities, they were able to extend the lifespan of their assets and reduce maintenance costs by 25%, ultimately increasing their return on investment.

**Enhancing Data Security for an International Real Estate Group:** An international real estate group





needed to secure sensitive client data while maintaining compliance with global regulations. By adopting our secure, cloud-based solutions, they were able to protect their data with advanced data-masking and data-encryption features. This not only safeguarded their information but also built greater trust with their clients, enhancing their reputation in the market.

### Could you share a few notable real estate clients utilizing CloudSteer's solutions?

Every client, regardless of size, is deeply valued by CloudSteer. We are humbled to say that, by the grace of the Lord, we have consistently begun our journey in any new market with the leading regional brands as our customers. Brands such as Sobha Realty Dubai, Godrej Properties, Mahindra LifeScapes, Adani Realty, AIPL, Vatika, Neoliv, and many others have utilized CloudSteer's solutions to boost their efficiency in sales, service, and customer focus.

### How does CloudSteer measure its impact on client growth?

Our platform's effectiveness is reflected in the numbers. Our client's aggregated yearly property sales on our platform is over USD 21 billion or INR 1,75,000 Crores and growing rapidly, demonstrating how we help clients grow by streamlining operations from lead, channel partner, bookings, collections to post-sale services and beyond.

### There is a growing interest in AI. How do you think AI can help Realtors?

AI may seem complex, but it's

essentially a technology designed to make highly intelligent decisions that drive automated actions based on an objective analysis of factual data. It's akin to the most insightful management team that reviews reports and makes decisions, with the key difference being that AI is unemotional and consistently makes optimal decisions without being affected by mood or the day.

Everyone is excited about the potential of AI, but figuring out how to use it to benefit our business can be a challenge. With decades of experience, CloudSteer has developed the expertise to create and implement AI solutions specifically for real estate clients. In the AI era, "Data is the new Gold," and most of our clients have already gathered this valuable data through our CRM / ERP app "Property Strength". Now, it's time to unlock its full potential with our new AI app, "Act Angel AI."

### How is CloudSteer "Act Angel AI" app helping each business department?

We believe that AI has already started transforming the way we do business. Revolutionizing marketing, sales, and customer service transforms your approach, making every interaction smarter and more effective along with automated Actions. Here are few of the examples on how it can help each department:

**Sales:** Smarter Selling, Higher Success. Automate follow ups Automate Actions - emails, calls, approvals, proposals Dynamic Pricing: As per demand Optimizing Calls: Transcripts Enhancing Site Visits Behavioural Analytics Sentiment

Analysis Accurate Sales Predictions

#### **Property & Assets Management:**

Efficient, Predictive, Smart Inventory Management: right mix of properties as per market needs. Predictive Maintenance Tenant Management: Behaviour, sentiments, predict churn, Lease and AMC Optimisations Smart Energy & Consumptions Asset Tracking and Optimisation. Automate routine facilities management tasks Enhanced Security & Regulatory Compliance

#### **Marketing:** Smarter Strategies,

Better Results. Predictive Analytics Leads Authenticity & Scoring. AI-Driven Automated Lead Nurturing. Targeted Campaigns AI Optimising Calls: Transcribe AI Enhancing Site Visits.

#### **Service Management:** Smarter

Strategies, Better Results. 24/7 Support: Omni Channel Predictive Analytics Behavioural Analytics Sentiment Analysis AI Optimising Calls: Transcribe Automated Responses & Resolutions Efficient Routing Continuous Learning

Smarter Strategies, Better Results. 24/7 Support: Omni Channel Predictive Analytics Behavioural Analytics Sentiment Analysis AI Optimising Calls: Transcribe Automated Responses & Resolutions Efficient Routing Continuous Learning

### How does CloudSteer's Act Angel AI enhance customer interactions?

"Act Angel AI" is like having a smart assistant who understands your customers' needs. It provides intelligent predictions, detailed analytics, and timely automation, ensuring personalized and efficient customer interactions. By analyzing customer sentiment, it helps businesses improve their service and leave a positive impression every time.

## How does CloudSteer address the critical area of leasing management, enhance asset management and simplify facility management?

Leasing Management is vital in real estate, and our Property Strength solution handles it thoroughly. We offer a complete view of all leasing activities, from managing prospects and generating leases to invoicing and collecting payments. With support for various lease types, our platform is versatile for all property types. AI-driven analytics also help predict tenant behavior and optimize lease renewals, making the leasing process more efficient.

Our Property Strength platform offers a comprehensive approach to Asset Management, covering everything from registration and tracking to performance monitoring. With features like predictive maintenance, developers can reduce downtime and increase the lifespan of assets, leading to better utilization and higher returns.

Facility Management can be complex, but our automated workflows and real-time monitoring make it straightforward. Property Strength automates service requests, schedules maintenance, and dispatches technicians, ensuring facilities run smoothly with minimal manual intervention.

## What makes CloudSteer's integration capabilities stand out?

Our integration capabilities are unmatched, thanks to robust APIs that enable seamless connectivity with third-party applications. This means our solutions easily fit into existing systems, enhancing overall productivity and efficiency for our clients.



## What security measures does CloudSteer implement to protect its solutions?

Security is a core priority at CloudSteer. We use advanced security protocols and comply with global standards like GDPR, HIPAA, and FedRAMP. Our robust security framework ensures that our clients can focus on their business, confident that their data is secure.

## What differentiates CloudSteer from other technology providers in real estate?

Our deep industry expertise and commitment to innovation set us apart. We understand the unique challenges of real estate developers and tailor our solutions to meet those needs. By focusing on AI, Cloud, and Automation, we ensure our clients have the best tools to stay competitive. Our solutions are also built on reliable platforms like Salesforce, AWS, and OpenAI, ensuring top-tier security and scalability.

## How does CloudSteer ensure its solutions stay ahead of industry needs?

Innovation is at the heart of what we do. We constantly research and incorporate the latest technologies to keep our solutions cutting-edge. Partnering with leaders like Salesforce, AWS, and OpenAI allows us to provide our clients with the most advanced tools available. We also prioritize flexibility and growth. Every real estate business is unique, so our solutions are customizable and scalable to fit each client's needs. Whether integrating with other applications or expanding as a business grows, our solutions evolve with our clients.

## What's next for CloudSteer Technology in the real estate market?

We're excited about the future. We're exploring deeper integrations with technologies like digital twins and advanced analytics to push the boundaries of what's possible with AI, Cloud, and Automation. Our goal is to provide our clients with the tools they need to thrive in a rapidly changing landscape.

## How do CloudSteer's solutions cater to the global real estate market?

CloudSteer's solutions are designed with global applicability in mind. We ensure our tools are compliant and effective in various international markets, tailoring them to meet the legal and regulatory requirements of each region. This adaptability has helped us build a diverse client base worldwide.



# CUSTOMER SATISFACTION

"Godrej Properties was looking for a solution that can cater to our large-scale operations spanning across multiple projects and cities. We needed an agile solution that could quickly be scaled up and replicated across our projects. We zeroed in on Cloud-Steer's Property Strength in 2015, that was a great fit for all our end-to-end CRM needs. Cloud-Steer has been a great partner to have on board in terms of their understanding of our business requirements, providing innovative solutions and superior turnaround times."

**Vineet Bhardwaj,**  
**CIO, Godrej Properties Ltd.**

"The difference between the salesforce.com that I get from Salesforce directly, and from CloudSteer is something which is what I want to develop is already developed on Property Strength. While the platform is there, enablement is there, the confidence that we get in CloudSteer and we have been dealing with it for almost four years, is absolutely phenomenal. That is one differentiating factor for us. And we are very happy about the decision that we took."

**Jayant Manmadkar,**  
**Former CFO,**  
**Mahindra Lifespaces**

CloudSteer Technology are a true solution partner. Their commitment to innovation, agile methodologies, and future-ready systems sets them apart. CloudSteer has been the backbone of MLDL's various system requirements, consistently delivering exceptional support and solutions."

**Amit Jagtap, Former Head, IT, Mahindra Lifespace Developers**

"CloudSteer integrated the entire legacy data and information of Peninsula Land by deploying their unique technology driven solutions, Virtual call center and Property strength, without the need to deploy any hardware and software. We now have a seamless management of end-to-end data, sales pipeline tracking, remote access, collections and commission forecasting, and management of confidential information."

**Satyanarayana Kasturi, Former Group IT Head, Peninsula Land,**  
**Ashok Piramal Group**

"Our adoption for CloudSteer was almost instant. We went live with CloudSteer's Property Strength in two weeks of us acquiring the license and were able to upload our data and start the actual implementation within two weeks of time."

**Saureshwar Bannerjee, Former DGM IT, Radius Developers**

"CloudSteer Property Strength application has streamlined our operations, integrating multiple platforms into one seamless solution. The automation and customization capabilities have greatly improved our efficiency and decision-making processes."

**Sachin Mane, Salesforce Administrator,**  
**Mahindra Lifespaces Developers Ltd.**

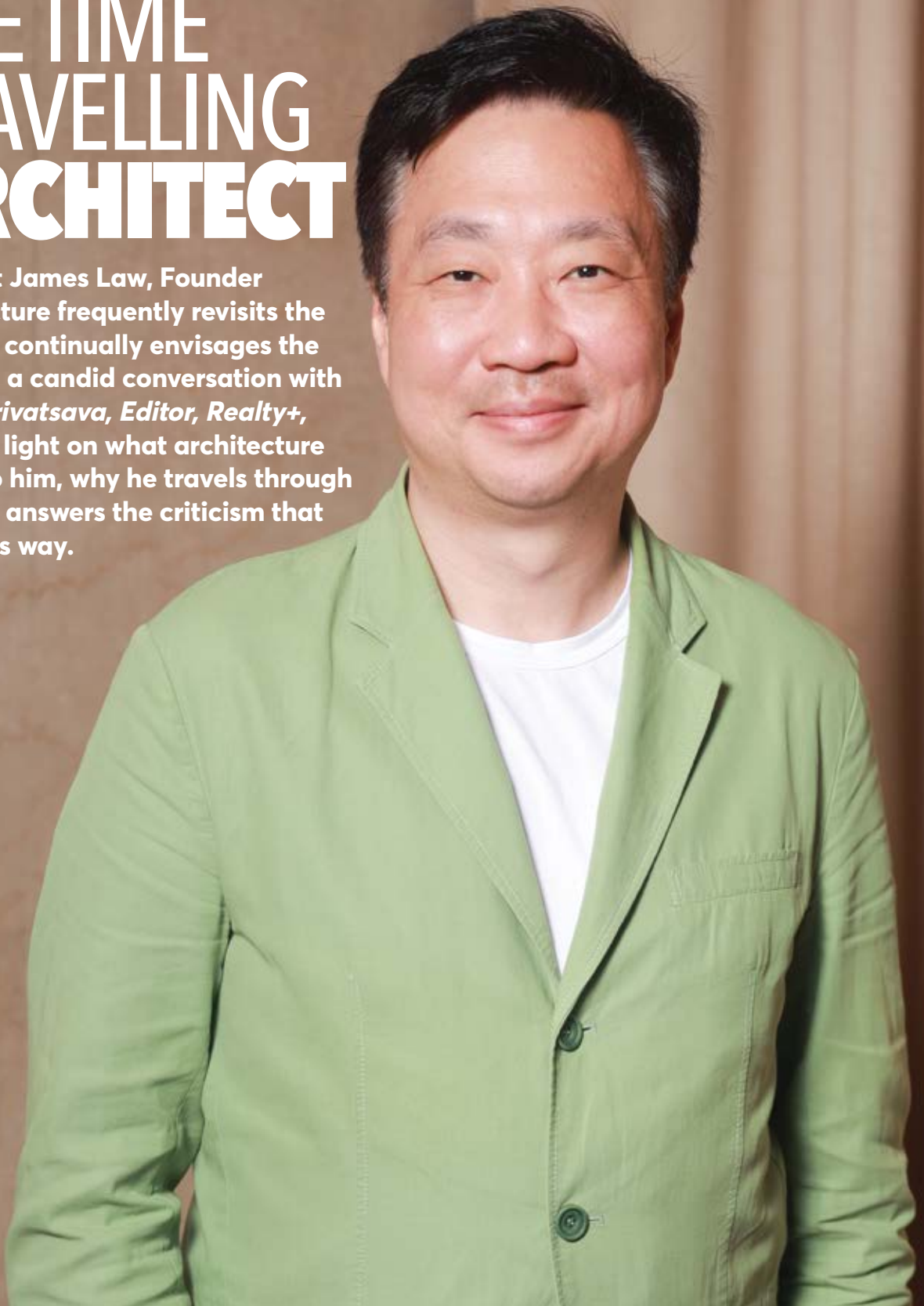
"We are happy to be associated with CloudSteer for the past couple of years. We find them to be innovative and committed to delivery. Over the years they have helped us adopt technology through 'Property Strength' in effectively managing our CRM requirements. We are glad that we took this decision of moving from Salesforce.com to Property Strength."

**Vishal Gonsalves, Senior G.M & Digital in Godrej Properties Ltd.**



# THE TIME TRAVELLING ARCHITECT

Architect James Law, Founder Cybertecture frequently revisits the past and continually envisages the future. In a candid conversation with *Sapna Srivatsava, Editor, Realty+*, he sheds light on what architecture means to him, why he travels through time and answers the criticism that comes his way.





**B**ased in Hong Kong, James Law wanted to be an architect from the age of 11 years, and started doing odd jobs at architectural firms. The passion of that young age for architecture still runs strong even after three decades. He believes in architecture of purpose and his work takes him across the globe. In his recent visit to India, James Law speaks his mind on the present architecture and what the future looks like.

#### **What does Architecture mean to you in one word?**

If I have to give one word for architecture, it is 'Life'. Architecture organizes our life, and its priorities. It impacts the way we work, live, entertain, enjoy public & private spaces, consciously and unconsciously. There is interconnectedness to human life and architecture.

#### **How will you describe the evolution of architecture in past 10 years?**

Like life, architecture keeps changing, growing and evolving with times. Every era has its own design philosophies and architectural styles. With newer technologies, advancements and lifestyles, we create architecture that matches it. Conversely, architecture too drives new change for people. It reflects our modern-day concerns about our surroundings, city, economy, environment etc. So, architecture is like a language and medium which is constantly spoken. New stories are told as our lives are changing every day.

In the last 10 years particularly, architecture has changed very quickly. We have seen the growing consciousness for sustainability, we have seen architecture becoming mindful about affordability. We have also seen architecture being cognizant about technology. We have seen architects adopting these three aspects to address the people's needs in the recent times. It has a lot of promise of doing good if we are able to evolve architecture in a way to match what we need.

#### **You are known to time travel. How do you do it?**

It is important to be grateful for the past and have the audacity to project into the future. I cherish the significance of the current moment, I appreciate the past, rooted in my heritage, and also have the boldness to conceptualize the future. I revisit my past projects and get delighted to see how they've become an integral part of people's lives and neighbourhood. This reflection

allows me to learn from my ideas, both validated and flawed. Even mistakes can be wonderful, illuminating new perspectives. By going back in time, I gain knowledge, which becomes path for future projects. I can accelerate the positive impact and build upon those ideas, oscillating between past and future. It's essential to remember that our projects outlast us, and caring about their legacy is a rewarding experience for architects, granting us wisdom to inform our future – that's my time-traveling technique.

#### **Is technology only about creating something new or also reinventing the old?**

Technology is not only for innovation, but also for repurposing the old. For example, we are now going back to nature and mimicking through biophilia and bio-engineering. We are learning from nature and using technology to improve our designs. In architecture, we're moving away from wasteful and material-heavy buildings to ones that collect water and store energy. My philosophy is that architecture should be a second nature, inspired by the fundamentals of nature, where we use new materials and technologies to create buildings that value the past and the environment. In the

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**Our projects outlast us, caring about their legacy is a rewarding experience for me, granting wisdom to inform the future, that's my time-traveling technique.**

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earlier days, buildings were designed with functionality in mind, like natural ventilation and light, but we lost sight of that with modern products. Now, we're going backwards, bringing back those values and combining them with modern designs to create sustainable and functional buildings.

#### **Is architecture about creating landmarks?**

As architects, we know our designs impact people and the cityscape. Iconic buildings no doubt have visual appeal, which is important, but it's just one aspect of its contribution to society. They also have to be functional and meaningful. Good architecture goes beyond aes-





thetics; it supports people's well-being, relationships, and balance in life. It's not just about providing space, but creating an environment where people can thrive, interact, and feel good. When we achieve this balance, we create a truly great architecture.

**You are often criticized for being too much futuristic?**

I accept that our proposals may be daunting and alien to some, but fundamentally design has the capacity to reinvent and while we may not be comfortable about the outcome of the future wishes, still experimenting to try to find it is essential. If we don't, then we are very lost. I experiment to find new outcomes, despite discomfort with the future, to avoid chaotic progress. Consider Taj Mahal, Pyramids, and Great Wall of China - once unimaginable, now accepted. They are examples of projection of trying to achieve tangible positive results, out of invention. You need to dream big to make them true, and unless you don't dream big, you will not aspire to fulfil that dream.

It's not about grand ambitions or achievements. It's

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**Architecture is more than just creating buildings. Be grateful for the past and have the audacity to project into the future. Dream big, have purpose and passion for design.**

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about infinitely expanding your thinking beyond the bounds of what's acceptable, pushing creativity to its limits. I continually learn and strive to stretch my creative boundaries, which is why my projects often test the limits of acceptability, making them unsettling for some. I keep learning and try to allow my creativity to stretch further and that's why my projects are scary for people.

**Known for extravagant projects your understated works are for less privileged.**

That's correct, people's impression of me is largely

based on my high-profile works, which are often associated with affluent locations and rapid execution of grand ideas. While it's true that these projects have been supported by significant resources, I also have a substantial body of work that is more understated and humbler.

These projects reflect my commitment to address fundamental issues. For instance, I'm deeply passionate about affordable housing, having grown up in Hong Kong, where housing scarcity and unaffordability are major concerns. We've explored various solutions, including repurposing container boxes to O-Pod homes. In collaboration with charities and NGOs we support those in need of housing. These projects are just as important to me as my more visible works, because our driving force is people-centric. We cannot ignore the fact that many individuals lack access to high-quality architecture, creative solutions, and basic necessities like affordable housing, safe environments, and innovative technologies. I strive to make a positive impact on society by serving those needs through my work.

#### **You are also passionate about educating youngsters on design & architecture.**

When we're young, we're often unaware of our remarkable potential and talents. However, given the right environment and opportunities, we can discover our passions and interests. It's like the biological concept of stem cells, which can evolve into anything with the right spark. I was fortunate to have found my spark at the age of seven, when I saw something that inspired me to become an architect. I pursued my passion with dedication and enthusiasm, and it greatly accelerated my progress in following my dreams. My Cybertecture Academy aims to offer similar opportunities for young individuals to be exposed to design, architecture, and technology at an early stage.

It provides experiential learning for youngsters (11-18 yrs old) who want to learn about anything that can change the world through design, technology, architecture. They see seniors working on projects, and sometimes they approach me, saying, 'Wow, that's amazing! I can do that!' They become activated, and then they share their newfound passion with their parents, saying, 'I know what I want to do now. I want to be an architect,

**Architecture continues to project into the future as a dynamic platform for humanity in this ever-changing world. It's like a creative journey to explore life, learn and grow.**



engineer, or computer scientist.' At a young age, they start planning their lives, thinking about which college to attend, which subjects to study, and developing a sense of purpose. They focus on mathematics because they want to become a computer scientist or study arts because they want to be a designer. I believe this is how we can improve the prospects and challenges of our next generation. My message to them is your passions and talents can light up your future, so find your purpose as soon as possible, and it will take you to places you never thought you could reach.

# DESIGN, TECHNOLOGY & **DEVELOPMENTS**



**We are living in an era of co-creation and going by the industry experts, collaborations among varied design professionals, technology interventions and in-sync policies for development are the essentials of future progress.**

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## Realty+ Discussion

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**E**laborating on the era of co-creation, which represents the next level of design collaboration, **Deben Moza, Senior Executive Director - Head, Project Management Services, Knight Frank**

**(India) Pvt. Ltd.,** said, "Harnessing the power of collaboration means merging diverse viewpoints to create something far greater than what any individual could achieve alone. In addition, technology can be uti-

lized in numerous ways, but the ultimate aim should be to preserve local craftsmanship and materials."

**Praveen Thampi, Creative Director, The Ministry Of Light,** added, "Indeed co-creation brings together



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**Respecting each other's expertise is essential, for example, craftsmen possess skills that architects might never grasp. Zoom has shrunk our world, but unverified information online requires us to be discerning.**

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experts from various fields to collaborate on making a project truly exceptional, but this also requires lead designers and architects to be especially open-minded and capable of recognizing the importance of diverse disciplines. Another big challenge is when technological necessities and aesthetic preferences collide."

Explaining the key benefits of co-creation, **Priya Daniel, Principal Architect, Five Scale Design**, stated, "Collaboration fosters continuous learning from a diverse group of people, culminating in innovative and sustainable results. It not only boosts efficiency, but also ensures timely project delivery, minimizing errors through effective roadblock tracking and most importantly meeting everyone's needs, especially the end users. Challenges could be cultural differences among various country professionals, different software and technology and mindsets of the contractors and on-ground teams."

**Ar. Rajendra Kumar, Architect,**

**Urbanist, Curator, Author, Local Ambassador, Royal Institute of British Architects (RIBA), UK**, added, "Co-creation, a term that's become popular recently, is reminiscent of what we once called participatory architecture two decades ago. This concept challenges the traditional ego of architecture by involving various stakeholders in the process. In large-scale projects like mass housing, identifying and engaging with stakeholders—who may not directly benefit from the outcome—presents a unique challenge. From my experience of collaborating on global projects at institutions like MIT and Harvard, I have learnt the importance of involving every stakeholder to shape project outcomes effectively."

**Vaishali Shankar-Mangalvedhekar, Partner, SJK Architects**, expressed, "Architects, including myself, don't just create art; we build spaces for people to enjoy and are trained to collaborate with numerous stakeholders. A traditional hub-and-spoke method can lead to frustration and constant design rejections, while a networked approach is akin to interconnecting mushroom filaments, resulting in seamless working, faster approvals, and a more effective process."

**Smita Tiwari, Founder, Articlaid**, agreed "Working with various stakeholders in tandem has benefits as well as challenges. Collaboration brings innovative solutions, and customization is the key to success. Embracing open communication and new technologies like AI allows designers to outpace many established competitors."

## THE AGE OF AI

The convergence of architecture, design, and technology under the influence of AI is not just transforming how we create and experience spaces, but also shaping our vision for future buildings. As per **John Alok Decruz, Director, Morphogenesis**, "AI is transforming both the design and production stages. Yet, despite these advancements, many of us still struggle to fully grasp its potential. The pace is relentless—either we keep up or risk falling behind."

**Dr. Ponni M. Concessao, Principal Architect & Founder, Ponni & Oscar + Rahul Architects**, shared another perspective, "While AI accelerates repetitive tasks, it cannot replace the human mind's unique ability to consider cultural and psychological factors in design decisions. Having said that, in markets like India, where clients expect consistent results at the same fees, using advanced tools

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**With advanced AI, we can analyze vast amounts of data and user preferences, conducting simulations before construction. Prefabricated buildings and enhanced AI tools allow us to visualize multiple iterations early on, enabling stakeholders to foresee project directions and potential roadblocks.**

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like AI-powered BIM and digital twinning can become useful."

**Akhil Ganatra, Managing Director, Clancy Global**, articulated, "To stay competitive, we must enhance the efficiency of our operations. Utilizing advancements like open BIM and eliminating unnecessary complexities allows us to dramatically reduce design development time. Leveraging AI, especially for MEP aspects makes physical production much faster, while design remains a creative process. Global reports highlight that only 31% of projects stay within budget and 25% finish on time. This is a problem that we can tackle with Digital Twin technology in complex projects."

**Amrita V Chowdhury, Co-Founder & CEO, Gaia**, pointed out, "We are already moving towards advanced building management systems with sensors and automation for real-time visualization and operation."

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**It's essential to integrate different technologies and consultant expertise, linking design, materials purchasing, and construction seamlessly. This unified approach will drive better development and should include government agencies to ensure superior outcomes.**

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Older buildings are being retrofitted with specific sensors and meters to monitor and control utilities in real-time. The field is expanding rapidly in India with more buildings integrating automation from the design stage or through retrofitting. However, AI is still in its early stages, and ROI considerations are causing a slower adoption rate."

**G. Nagavarma, Vice President, Business Development –NCL Doors**, said, "Standardization is a real challenge. Just imagine, if we produce around 10,000 doors, about 7,000 to 8,000 of them would be different sizes. Some level of standardization could greatly benefit both the industry and manufacturers. It would allow us to scale better than we currently do. Standardization could truly revolutionize the construction process for everyone involved while increasing efficiency."

**Kuldeep Sehrawat, President - Architecture & Design, Tribeca Developers**, added, "The world is rapidly advancing towards AI and innovative technologies like AR/VR, revolutionizing how we present and sell products to customers. These technologies not only improve customer satisfaction but also speed up design decisions and project delivery. We're excited about integrating these advancements in construction to streamline processes and enhance efficiency."

The experts were unanimous that technology is here to stay and collaboration is the way forward to create user-centric spaces. All stakeholders will have to embrace technology sooner than later, to unite various fields, particularly as we advance



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**Young professionals must embrace technology to stay competitive internationally, but never abandon the power of original thinking. AI and computers can't replicate the unique spirit of an architect; they should be tools, not crutches.**

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towards AI-powered lighting and hydrogen-powered, carbon-neutral communities. The real question isn't whether to use technology or to collaborate, but how to manage risks and challenges.

## ONE DOOR. MULTIPLE BENEFITS



**Termite Resistant**



**Water Resistant**



**Scratch Resistant**



**European Technology**



**Imported Raw  
Materials**



**30, 60, 120 Minutes  
Fire Rated Doors**



**Energy Efficient  
Casing Wick**



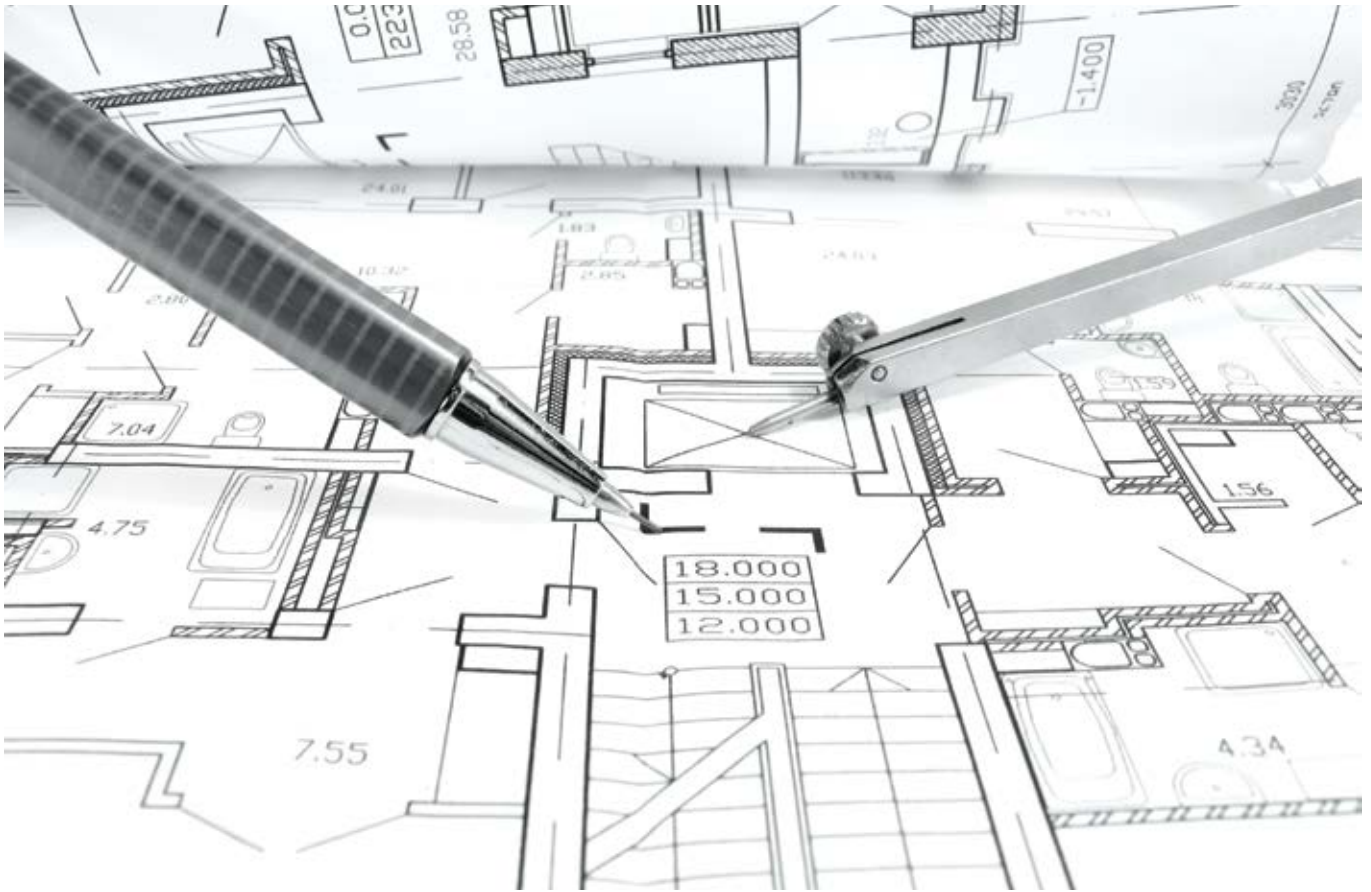
**Chemical Cleaning  
Resistant**



**On Time Delivery &  
Professional Installation Team**







# COLLATERALS OF DESIGN

**Design experts voice that architecture & interior design in India deserves to be celebrated, honored, and given the same spotlight that other design segments enjoy. By embracing this approach, we can elevate design standards to a global scale and pave the way for future generations to find greater depth and significance in this field**

## Realty+ Discussion

Informing on the integration of art, space, and design, **Jimmy Mistry, Chairman & Managing Director, Della Group**, stated, "Not just in India, but globally, fashion,

art, architecture, and design are evolving from being unidirectional to becoming a holistic 360-degree approach. Seventeen years ago, at a show, we dressed India's top models

in architectural and construction materials to showcase this belief. Today, this idea has only strengthened as we've travelled the world to integrate various elements—fashion,

art, architecture, interior, and landscape design—into one seamless experience. Currently, we're developing a unique 100-acre township near Alibaug near Mumbai, that embodies this innovative fusion of fashion, art, and architecture."

**Monika Choudhary, CDO & Growth Strategist, Habitat Architects**, added, "We are a group of designers from various design disciplines, with a knack for collaborating on home and hospitality spaces. Although my expertise is in textiles, I'm always eager to infuse those elements into our interiors. Our firm embraces nearly every design aspect except fashion, yet I would jump at the chance to contribute to a multifaceted design space in India. Design encompasses lifestyle, and I constantly strive to integrate beautiful textures, colours, and art forms into our projects."

**Arjun Rathie Principal, Arjun Rathie Design**, added, "In India, a design revolution over the past decade has allowed for an exciting blend of fashion, space, and product design. My transition from architec-

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**India has long embraced the philosophy of "Cheap and Best," but the times have changed, and so has our appreciation for art and culture, which is now seen as a status symbol.**

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ture to lighting design was fueled by a fascination with glass and the need to upskill local talent. Collaborating with international artists has introduced us to new styles and formats, enhancing our creativity. At the glass-blowing Studio, we thrive on experimentation, learning from our failures, and constantly improving. Firozabad is known for its traditional industrial atmosphere, ideal for producing blown glass art. In the beginning, our studio faced numerous challenges in creating compatible glass art. The unorganized glass industry in Firozabad made it challenging to standardize our unique art pieces. As we delved deeper into this fascinating market, our thirst for knowledge grew stronger."

Sharing his opinion on the current state of the industry and how his practice aims to integrate fashion, art, and architecture, **Kayur Patel, Founder & Creative Director - Studio Cast Glass India**, said, "My journey in glass art began 30 to 40 years ago when a friend gave me a book on the subject, and I spent years learning from it. My first glass piece, a mishmash of design, surprisingly impressed someone who placed a small order, pushing me to create glass from scratch. Despite the challenges, it's been an incredibly rewarding and educational experience. However, the unavailability of raw materials in the country is significantly hindering our progress, leading us to produce items we aren't proud of. To spark change, we need comprehensive industry knowledge and collabo-

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**In the noisy world of design democratization, everyone can showcase their creations on social media.**

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ration across trades and disciplines. Creating glass isn't just about creativity; it requires a strong grasp of chemistry and math and all the stuff you might've skipped in school. Mastering the secrets of chemicals is essential if you ever want to craft brilliant glass."

#### **BUSINESS OF DESIGN**

Giving an overall view of the transformation the industry has experienced over the years, **Santosh Wadekar, Design Director, StudioSW**, stated, "Business practices in the design industry have drastically evolved over the last few years. Adapting rapidly, we now create intricate designs at an unprecedented pace. In concurrence, social media has become a crucial platform for visibility and success for design firms. Photography that has always been integral to our profession, has evolved too. Now, it's about capturing emotions and pieces of life, not just documenting projects. Hence, designers, these days, must excel not only in creating spaces but also in storytelling and leveraging digital platforms to gain visibility and impact."

**Nisha Jamwal, Brand Consultant, Celebrity Columnist & Author**, added, "The beauty of this new era is



its complete democratization of architecture and design, removing all gatekeepers and allowing creativity and innovation to flourish equally for all. Now, anyone with vision can make a mark, driven solely by their creativity and ability to adapt to evolving technologies. But there are two key points, first, true talent always stands out, giving everyone an equal chance to showcase their abilities. Second, traditional methods like hiring a skilled photographer or print publishing still hold immense value."

Explaining the significance of storytelling to the clients, **Jasmine Jhaveri, Chief Designer and Founder, Jasmine Jhaveri Design**, said, "As an interior stylist, my role involves more than surface decoration; it's about creating a synergy between the client and the architect by integrating design elements like carpets, art, textiles, and colors. This deep connection ensures every detail reflects the client's energy and experiences, transforming spaces beyond mere objects."

Talking about the role of publicity in design segment, **Sakina Rangwala, Partner, Eztablish Design**, said, "Traditionally, PR relied solely on media to share well-designed projects, but social media has revolutionized this by giving everyone a voice and enabling direct feedback. Now, designers can get real-time engagement and refine their strategies through either their own social media or with the help of a PR agency that understands industry trends and can strategically place content."



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## Architectural photography has evolved from mere documentation to promotional material on digital platforms

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**Kuber Shah, Creative Consultant & Photographer, The Kuber**, added, "I feel one of the best moments after a photography session is hearing the designer say, 'I never imagined the space could look like this.' It's about capturing the essence and emotion of a home, blending design, nature, and materials to create something truly media-worthy. The challenge

lies in making every image not just a picture, but a fulfilling realization of everyone's vision."

### NEED FOR MINDSET CHANGE

Elaborating on how her design practice could make a social impact, **Monika Choudhary** said, "Our process involves a continuous collaboration where we, as architects, relish the holistic design encompassing glass, wood, and concrete. We take pride in educating the market and pushing our vendors to reach that perfect blend of quality and cost, achieving global appeal. This dedication is crucial for the advancement of architecture."

**Kayur Patel** added, "In our country, interior designers often take multiple trips abroad for furniture





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**The boundaries between fashion, art, and everything else have blurred, creating a thrilling environment for collaborative projects.**

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selection, spending around 25-30 lakhs on travel and accommodations. Yet, the same client will argue over 20 bucks per square foot with a local craftsman. This disparity shows a lack of respect for local artisans, making it hard for art to truly flourish here. Though we see art in new airports, there's still no significant space for public art in

parks or other communal areas."

**Jimmy Mistry** shared, "In contrast to India, China's new generation buildings are not only stunning but are also accompanied by public art displays, beyond just ubiquitous statues, as seen in India. Indian cities struggle to find space for contemporary art."

**Arjun Rathi** further stated, "Designers have a duty to present art prominently in public and private places. India's tier two and tier three cities are delving into art in fascinating ways, thanks to the abundant space they enjoy compared to our crowded urban centers. But, despite India's rich tradition in vernacular art like Firozabad crafts, translating these into a polished end product is challenging and time-consuming. To elevate India on the global stage, we need to enable our artists to step up and showcase their work with pride."

#### **WALKING THE THIN LINE**

As **Jasmine Jhaveri** stated, "We live in a world where there are no gatekeepers, allowing real talent and authenticity to shine through the noise. Even if you can't get your work published in magazines, you can create your own platform and make your mark. Social media gives everyone the chance to shine and believe in their dreams. Collaborating with photographers and stylists on these elements creates a powerful visual story."

**Nisha Jamwal** further stated, "What's more important is bridging the socio-economic gap in India to ensure equality and success in

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**Designers, these days, must excel not only in creating spaces but also in storytelling and leveraging digital platforms to gain visibility and impact.**

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a globalized world. While the New World can bring challenges and misrepresentation, it also offers exciting opportunities for collaboration and innovation in design."

**Sakina Rangwala** said, "We nurture brands to align with their vision, ensuring honesty and transparency. Every project has a face, making the designer an influencer who represents and endorses the brand."

**Kuber Shah** stated, "Designers don't just randomly create spaces; they thoughtfully bring them to life by paying attention to every detail. Some homes have a vibe that matches certain magazines. However, I aim to shoot projects worthy of the highest acclaim, ensuring they are seen and heard amidst the noise."

On the role of AI in the design process **Santosh Wadekar** stated, "AI assists designers, but the unique human touch in emotions and sensitivity remains irreplaceable. As a designer, I love sketching elevations and creating mockups on-site to experience the proportions and feel of materials firsthand. Hands-on work is essential for bringing our emotions and visions to life."

# REBOOTING OUR CITIES

**Urban revitalization through redevelopment has become a necessity in the fast-growing cities of India, where rapid urbanization has led to significant challenges such as overcrowding, inadequate infrastructure, and environmental degradation.**

Realty+ Discussion

**R**edevlopment projects are stepping up as key solutions to transform these urban areas into sustainable and livable spaces. **Mansi Sahu, Director, Urban Designer, Studio POD**, stated, "As an urban designer, I perceive cities as living entities that must evolve. Considering India's relatively young cities, which are currently undergoing significant transformation, the decisions we make now will sculpt their future community, lifestyle, architecture, and public spaces. Key elements for successful urban renewal include public-private partnerships, sustainable growth, addressing urban development challenges, leveraging technology, and fostering community engagement."

**Parth Mehta, CMD & Chief Mentoring Officer, Paradigm Realty**, added, "The primary focus should be on creating functional spaces



**We often misunderstand urban density, neglecting its diverse applications at precinct, city, and plot levels. Instead of simply imitating, embracing the unique contexts, can lead to innovative solutions.**

with safety, security, and fostering an exceptional community living experience for all residents. The government must refine policies and support developers with greater freedom and a visionary approach."

**Ar. Prashant Deshmukh, Principal Architect, Prashant Deshmukh & Associates**, stated, "I believe redevelopment presents an exceptional opportunity for architects, developers, and builders to revamp the entire structure. Technological advancements in construction are causing a paradigm shift, with a focus on cost-effective, high-quality building methods. Similar to the contemporary trend of remaking classic films in multiple languages, we now have the chance to re-evaluate and redesign our urban areas to align with current and future lifestyles."

**Kunal Kuwadekar, Principal Architect, Naren Kuwadekar & Associates**, agreed, "Embracing technology can save time, decrease costs, and ensure quality structures. Today, urban renewal is unavoidable. However, it is quite challenging as it offers a pre-established framework within which to operate. Over

the past two decades, most urban projects have focused on vertical development, emphasizing shared infrastructure like water and electricity and sustainable practices such as composting, rainwater harvesting, and alternative energy sources are becoming mandatory. Architects and technology companies are constantly innovating to minimize the carbon footprint and make urban living more sustainable."

**Karan Daisaria, Principal Architect · Daisaria Associates**, added, "Urban renewal impacts everyone. As society evolves in various aspects of daily life, from shopping habits, to living conditions, and modes of transportation, adaptation to these changes becomes essential. Urban renewal signifies modernization and adaptation for an improved future lifestyle. Public-private partnerships have been quite successful in the infrastructure sectors of India's major cities. Yet, when it comes to residential redevelopment projects, collaborations often fall short and eventually hamper the quality standards. To truly harness the potential of public-private partnerships in the residential domain, it is imperative to focus not only on providing housing but also on enriching livelihoods."

**Sanket Jayakar, Director, Kapadia Associates**, added, "The relevance of redevelopment extends across all societal levels from evaluating open spaces to infrastructure. Thus, the necessity to reposition functions and address deteriorated buildings becomes apparent, prompting us to consider successful international precedents for more efficient future advancements. I feel finding a singular solution is challenging, particular-

## ISSUES OF REDEVELOPMENT

- Lack of consensus and transparency among residents, developer and authorities breeds mistrust, undermining project viability.
- Lengthy pre-construction approval process with offline submissions and long wait times, many a times derails the project execution.
- Legal disputes in agreements can put a redevelopment project in jeopardy, dragging it year on year.
- In many cities, bureaucratic hurdles and lack of coordination impede implementation of government initiatives and regulations.
- Funding for redevelopment projects which entail significant financial investments in demolition, compensation & construction is a big challenge for developers.
- This is a highly specialized space as not all developers have the experience or bandwidth to enter this segment of property development.

ly at the policy level, where diverse policies are needed to develop specific areas effectively."

The experts concurred that it is crucial that redevelopment is not seen in isolation but, as part of the master plan and integrates all necessary infrastructures. Community involvement and a coordinated plan are essential for achieving urban revitalization of our cities.



# DESIGN WITH RESPECT TO **NATURE**

**Straight from the hear talk from water activist & conservationist Janak Daftari & renowned designer Alfaz Miller, Principal Architects, ABM Architects.**

**O**ne of the prominent figures in the Indian water conservation landscape is water activist & conservationist Janak Daftari. He works on the issues of Mitti Devnath, Mula Mata and other rivers in Maharashtra's High Court and Supreme Court. He simultaneously runs an awareness campaign, "Jal Jagruti", for students, professionals, and citizens and provides technical inputs for water conservation projects and organic sewage treatment plants. **Janak Daftari** considers himself an environment worker than an environmentalist, working on the ground than from the comfort of his office. "Article 51 of our Constitution

urges every citizen to protect the environment, which strongly resonates with me. Moreover, meeting Dr. Rajendra Singh, the "Jal Purush of India", inspired my dedication to water conservation," he states.

A well-known name in the design and architecture fraternity is **Alfaz Miller, Principal Architects, ABM Architects** who believes in tackling the problems of city and its people through design and architecture. "What really fascinates me is the sheer number of architecture and interior design schools, and the influx of qualified individuals. However, despite this, it's hard to find exceptional designers that are committed to their trade for the

betterment of the society. We've abandoned our values and common sense because of the overly greedy real estate industry, that has priced us out of our heritage leading to unrealistic costs compared to other countries," he shared.

## **BALANCING NATURE & INFRASTRUCTURE**

Expounding on the relevance of traditional methods in today's world, **Janak Daftari** articulated, "When discussing innovation and sustainability, one must consider the long-lasting impact of our construction methods. Unlike natural hillocks that last for centuries, human-made structures of cement & concrete only last 60-80 years. India's centuries-old philosophy respects the Panch Mahabhuta—earth, water, air, fire, and space. Implementing respect for nature in today's building design is essential for true sustainability. The concept of embedding these values into younger generations, much like planting a tree, is crucial for our future.

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**Recent studies suggest that the young generation has significant concerns about the environment, and the planet . The developers should consider the relevance & impact of their projects for not 10, but at least next 50 years .**

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**"We must be mindful of environmental impact of construction. Infrastructure is necessary for India, but we must approach it thoughtfully and sustainably. We must harness "jugaad" positively, working with and around our environment."**  
**JANAK DAFTARI**

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Addressing some of the most noticeable changes in the design sector, **Alfaz Miller** said, "Technology has dramatically changed our world with a shift towards accelerated pace of work. However, your




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**"The appalling condition of our cities stem from lack of urban planning and designing appropriate to our climate. This has resulted in poor quality of buildings and infrastructure, overburdening our natural resources."**  
**ALFAZ MILLER**

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work needs to be thorough and stand the test of time to sustain success in terms of lifecycle of the building as well as your own repute. My advice is, if you're here just for money, look elsewhere;

there are plenty of other professions. Be passionate and serious about your work; it's intensely hard and demanding and it needs to create a positive impact for the country."

**Janak Daftari** agreed, "Remarkable examples of engineering in India, such as water conservation in Rajasthan with minimal rainfall, demonstrate the power of applying traditional wisdom. Embedding this awareness at the grassroots level is crucial for creating a sustainable future."

**Alfaz Miller** added, "One must take design seriously, if you're focused on money, don't pretend to be a designer—be a manufacturer or contractor. True designers should be proud and strive for excellence in their field and be passionate about contributing to the society through his/her work."

In discussing the necessity of balancing environmental welfare and our infrastructure needs, **Janak Daftari** said, "In Mumbai, we are building more and more infrastructure, but it's like pouring three liters of water into a one-liter bottle. This affects the quality of life."

"Technology is fantastic but it's just a tool to bring designs to life, faster and better," expressed **Alfaz Miller**. "If you use technology appropriately, it can help tackle the increasing demands of the growing populations, but over dependence on technology can harm the overall sustainable functionality of the project, harming the environment as well."

# INDIA NEEDS 'OUT OF BOX' SOLUTIONS

**Dr. Niranjan Hiranandani Founder & Chairman, Hiranandani Group and R.C. Sinha, Former Additional Chief Secretary Of Maharashtra share their thoughts on the challenges & opportunities in Indian real estate & infrastructure segment.**

**D**r. Niranjan Hiranandani highlighting the 7% GDP growth rate and the real estate sector's 15% growth rate, emphasized rapid infrastructure development as the key growth driver. "India is constructing 35 km of national highways per day, with addition of 300 km of metro lines only in Mumbai. The upcoming new airports across the country, improved connectivity, and slum redevelopment initiatives are all contributing to economic progress. In addition, creating master plans for destinations like Mumbai to Pune or Alibaug, can make them potential tourist and IT hubs. With the right government strategies and planning at the state authority levels, Indian cities can provide economic and social opportunities for all segments of society. Ayodhya is an example with the kind of development which took place in two years. The entire city has been



**The aspirations of India and the real sector are growing. It is now 'Dil Mange More'.  
DR. NIRANJAN  
HIRANANDANI**

revamped, a new airport in Lucknow will promote tourism and economic growth along with it."

**R.C. Sinha** agreed, "With increased connectivity, the government should now focus on devel-

oping new cities to the scale of Mumbai or Delhi. "Let's shift the real estate development from metro to non-metro cities. For example, Hyderabad today is competing with Bangalore in terms of IT industry





**Bureaucrats and officers should be selected strategically and given autonomy to work without outdated regulations and unnecessary interference.**  
**R C SINHA**

and pricing. Similarly, Rajarhat has become an IT/commercial hub giving run for its money to the capital city of Kolkata. Why are we making congested cities more congested by increasing FSI, let's go around and look for other places to develop 20-30 more cities. Moreover, keeping environment in mind, any new development should be based on the condition of protecting the trees and planting double the number of trees that have to be felled."

Speaking about the area where India lacks behind, **Dr Hiranandani** expressed, "The affordable housing sector has experienced a slowdown in growth over the past year, unlike previous trends where it outpaced luxury and mid-level housing. This decline is attributed to two key factors: rising interest rates (from 6.5% to 8.5-8.7%) and the exhaustion of the PMAY scheme in July last year. However, with the Prime Minister's

recent decision to subsidize one crore houses in urban areas and two crore houses in rural areas under PMAY, affordable housing growth is expected to rebound in the next 12 months. In tandem, RBI should lower interest rates and create differential rates for small apartments and affordable housing."

For any sort of development in the country **R C Sinha** urged there should be a common political view from all the parties after a due discussion and consensus, including people participation. "This could take time, but will ensure smooth execution once the project is started. The bureaucrats and officers should be allowed to work on a project without interference. "To develop new cities, officers should be selected strategically and given autonomy to work without outdated regulations. They should be rewarded for performance and held

accountable for shortcomings. I've seen success with this approach, and there are many capable officers, if given the freedom to work without interference can show great results."

#### **THE PARADIGM SHIFTS**

**Dr Hiranandani** was of the view that the Supreme Court intervening to say the entire slum redevelopment must take place is a major gamechanger. "Now we can see the government intervention which is leading to redevelopment of cities which private sector has also taken up. Though, we have a long way to go. For the first time we are also seeing government focus on rental housing in the recent budget. We will have to make a radical change in the coming years for rental housing to become an organized segment similar to western countries. While great amount of work is being done by the government, I think a little more focus will actually create values for Indian cities."

**R C Sinha** expressed, "Presently, there is no single holistic architectural, transportation or infrastructure view from the government as a combined planning strategy. Land pooling is one of the ways to construct more cities, where land becomes a resource and a source for building infrastructure & townships. Mumbai has 603 sq kms of area and MMR has 6000 sq kms of area, can't we get this land somewhere else. We can build 100s of cities that will attract the IT and other industry as they will be environment friendly, with better amenities."

# BUYERS SENTIMENTS & INVESTORS' CONFIDENCE

## Realty+ Discussion

One important factor for every asset class in real estate is the sentiments and confidence of the sellers as well as the buyers. The sentiments defines where the market has reached and the confidence indicates where it is going. **Gulam Zia, Executive Director Valuation & Advisory, Retail Hospitality, Knight Frank India Pvt Ltd** said, "Sentiments play a huge role in residential compared to the other asset classes like commercial and others. Earlier what was always considered most critical in real estate was location and location while doing a project but today, it is what are the 'market sentiments' that drives this industry. Residential, I believe that we are closer to peak and in other classes like warehousing, commercial centres and office, we are just scratching the surface."

As per **Sunil Rohokale, MD & CEO, ASK Group** "Today, developers rely on prudent lenders and customer funding. Earlier developers were busy doing land banking which is not the case now. Now we have a fear of RERA and the sentiment is positive. Developers' profits and growth aren't indicative of consumer demand. We must distinguish

between these two metrics. India's real estate market growth is not reflective of the markets in each micro-market of various cities."

**Charu Thappar, Executive Director- Property & Asset Management, AsiaPacific, Head – JLL** agreed, "The outlook appears extremely positive, driven by the growing middle class and urbanization. Demand in tier 1 and 2 cities is fuelled by people's aspirations. Commercial real estate, remains a favoured asset class for foreign capital and housing and logistics are performing phenomenally well. So overall the sentiment is positive. Last year, property values surged significantly, and this year's economic indicators are promising. Setting aside geopolitics, in residential real estate, scope for growth

**Four major events - RERA, Demonetization, GST, and insolvency/bankruptcy laws, have radically transformed the sector, making it investible.**

remains, albeit modest. While a massive surge is unlikely, some upward movement is still possible in the market."

Elaborating on the sentiment aspect on the warehousing segment **Girish Singhi, Co-Chief Investment Officer - Welspun One** said, "Warehousing is a specialized asset class. The amount of capital flow has always been higher than commercial and residential, even when there was slowdown. Currently, this sector has been in a structural bull run which is demonstrated by not only pricing action but also volume."

Sharing his views **Chaitanya Seth, Partner Consulting – Real Estate, EY India** said, "The opportunity real estate sector gives is phenomenal. Today real estate industry contributes around 7-8% of the GDP. In the next 10 years it will give 15% or plus. As the industry is gradually getting organized, it is poised for immense growth offering the buyers, investors and developers a plethora of opportunities. About 20 years back it was a sellers' market but now it has changed to a buyers' market. Digital revolution has also played a very significant role putting a lot of pressure on the



developers. The focus is completely shifted to delivery and customer experience."

**Amit Goenka, MD & CEO, Nisus Finance Services Co Limited** added, "This space has extraordinary opportunities for creating impact for transformation, corporatization and institutionalization for making it a fully global facing asset class. The sector has been innovating very fast over period of time with new asset classes, geography to different kinds of partnerships. It is a very vast and complex subject. It's very dynamic and that keeps on changing very frequently. India's real estate sector is less than 20 years old. The first impactful FDI in 2005 marked a turning point, transforming contractors and brokers into developers. The last 20 years have seen significant growth. Four major events between 2016-2021 - RERA, demonetization, GST, and insolvency/bankruptcy laws - have

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### The buyers' sentiments define where the market has reached and the investors' confidence indicates where the market is going.

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radically transformed the sector, making it investible."

#### CHANGING PERSPECTIVE

As the industry improves, becoming larger and more predictable, buyers gain confidence in developers' credibility and delivery. **Sunil Rohokale** added his perspective, "Affordability remains a concern, driven by interest rates and price per square foot. In Noida, for instance, Rs 1 crore can buy five properties, whereas in Mumbai, Bangalore, or

Hyderabad, it can only buy one. This disparity makes prices in certain markets worrisome, with rapid growth potentially leading to a bubble. Despite this, I foresee steady growth for the next 3-4 years."

Elaborating on the rising professionalism in the sector, **Chaitanya Seth** said, "The regulations now demand bold thinking, top-notch customer experience, and accelerated growth. Developers now are enhancing their processes for project execution time reduction, streamlining investments and adding to customer experience. Execution is the big challenge, be it capability or capacity."

**Ambar Maheshwari, CEO, Indiabulls Investment Management Limited** expressed, "Sentiments are collective and contagious. Real estate is a cyclical industry. Currently we are in a positive cycle. However, India's real estate market has unique challenges. Unlike Dubai, a global hub with \$50,000+ per capita income, India's per capita income is just \$2,072. We often overlook two key points, India's 80% home ownership is driven by self-constructed houses and government initiatives, and there is dichotomy between India's GDP and mortgage percentage compared to Dubai and China. China sells over 1 crore apartments annually, contributing 30% to its GDP. In India, mortgage penetration is relatively low."

**Amit Goenka** advised, Let's stop looking at projects as if they are a piece of art, instead developers should see them from manufacturers view as a consumption product by the masses."





# MUMBAI REALTY GROWTH CATALYSTS

**Mumbai has undergone a significant transformation from infrastructure to real estate development. As per the leading players of the sector, from policy support to new funding options and sales & marketing innovations, the Mumbai real estate growth is in an overdrive.**

## Realty+ Discussion

**T**he favorable policies and connectivity infrastructure has resulted in the creation of new micro markets across Mumbai city and beyond. There have been many notable changes in residential and

office spaces, suburban markets, and product quality over the past 10 to 15 years says **Piyush Gupta, Managing Director - Capital Markets and Investment Services India, Colliers**, said, "Development of coastal road, Trans Harbour link, and metro connectivity will continue to alter the landscape of Mumbai real estate

for years to come. When comparing Mumbai to other cities, it is evident that the potential for office spaces has not been fully exploited. Notably, commercial property prices on Thane Belapur Road have remained static for the past 15 years, unlike other markets in India that have experienced significant growth."



**Parvesh Sharma, Country Head India, Tishman Speyer India Private Limited**, added, "Enhancing infrastructure is essential for creating more available land for commercial and residential use, which in turn impacts property values positively. Reduced travel time and improved connectivity will bolster Mumbai's growth and balance residential and commercial sectors. For the city to attract more occupiers over competing cities like Pune and Bangalore, it is essential to address factors such as affordability, and cost of liv-

ing, necessitating support from both developers and the government."

**Ashok Mohanani, Chairman, Ekta World**, stated, "Infrastructure development fosters decentralization, allowing residents to work and live in different parts of the Mumbai Metropolitan Region (MMR) without compromising convenience, evidenced by rising sales and registrations in both luxury and mid-segment residential sectors. Challenges are inevitable, but solutions such as redevelopment, and securing private sector funding offer a path forward. The emergence of alternative investment funds and quality-conscious developers provide a glimmer of hope for successfully navigating these issues."

Talking about improving project quality in real estate **Chintan Sheth, Chairman & Managing Director, Sheth Realty**, said, "Over the past two to three decades, Mumbai has witnessed substantial vertical residential development due to land scarcity, necessitating advanced construction techniques and expertise for high-rise buildings. Since Covid, the trend has predominantly shifted towards self-sufficient, gated community developments and large, self-sustaining townships. This shift has prioritized quality, design, and product-oriented approaches among developers, setting new market standards that emphasize superior construction and amenities. With MahaRERA mandating quality guarantee from developers, customer expectations have evolved positively, driving the demand for higher quality real estate offerings."

Sharing another perspective, **K Mukund Raj, Real Estate Expert**,

stated, "FSI in Mumbai has increased multiple times over the past decade, but supporting infrastructure remains a challenge. Particularly for commercial & retail, despite the lack of height or FSI restrictions, other constraints like parking and road network connectivity pose a difficulty. Therefore, large-scale commercial retail developments require policy support for DCR changes and the creation and enhancement of infrastructure to ensure their operational success. Developing mixed-use projects in the MMR area beyond Mumbai can create ecosystems that attract end-users and reduce governmental infrastructure burdens, thereby enhancing overall sustainability and living conditions."

**Rajat Rastogi, Chief Executive Officer- West & Commercial Assets, Puravankara Limited**, added, "In Mumbai, land is the primary issue hindering mixed-use developments. While residential projects in Mumbai show promise, commercial development remains a significant challenge despite efforts in regions like the MMR. There is a policy ambiguity, especially regarding redevelopment schemes introduced by the government, yet significant infrastructure, new policies make Mumbai more attractive for developers from other cities."

**Vimalendra Singh, Chief Business Officer (Residential), Mahindra Lifespaces**, said, "Maharashtra government has come up with commendable policies for Mumbai, where land is scarce and redevelopment presents a major opportunity, particularly along the Western line and extending to areas such as



Vashi and Chembur. Acquiring a single land parcel of around 25 acres for a feasible mixed-use development is a big issue, considering space constraints and financial viability. With Navi Mumbai's rapid progress and strategic projects like Atal Setu and the metro line, we foresee decongestion of the city that could be assisted by government subsidies and schemes promoting development in under-utilized locations."

### EVOLVING CUSTOMER EXPECTATIONS

According to **Govind Rai, Co-Founder & CEO, Insomniacs Digital Pvt. Ltd.**, said, "In the current digital era, a significant aspect of our work involves mapping customer intentions and sentiments. Despite elaborate efforts to impress customers, grand showroom presentations, I believe there's still a pervasive mistrust in the industry's ability to understand and value customer emotions genuinely."

**Jay Deliwala, Director, Kunvarji Realty Advisors**, corroborated, "As real estate advisors, we address the customized requirements of each unique client by providing unbiased and timely advice, crucial to their decision-making process. Clients, especially those purchasing properties under construction, express concerns about on-time delivery and transparency throughout their journey. These factors are vital for end-users who expect a seamless experience in property dealings."

**Nirav Gosalia, Co-Founder, Relatte**, added, "In the past 5 to 7 years, a notable shift in customer

## Mumbai has limited greenfield projects left, thus making brownfield redevelopment the only viable option for real estate development in the city.

behavior has been observed; customers who once readily explored all options now prefer established brands due to time constraints and changing dynamics. Consequently, developers have transitioned from a project-centric approach to building brand loyalty and delivering a consistent brand promise to ensure lasting customer relationships."

**Rahul Bansal, Co-founder & CEO, Propacity**, shared his view, "The standard approach within our industry has been generic, often neglecting diverse customer psychologies and unique product demands. This underscores the necessity for a tailored customer experience model, particularly within emerging markets, where an understanding of niche products strengthens customer relations, enhances pricing strategies, and accelerates sales velocity. In both tier-one and tier-two markets, recognizing how customer experience impacts pricing and sales is crucial. It necessitates the creation of bespoke processes that cater to these unique requirements."

**Ashish Chhablani, Asst Vice President – Head Marketing MMR Region, Runwal**, agreed, "Our engagement should extend beyond

the purchase, ensuring continuous support until they take possession of their properties. The customer experience starts right from the initial search and continues through the actual visit to the site. Today, home buying is more personalized, where customers are very clear about their specific requirements. Additionally, it is crucial to engage all members of a household emotionally and digitally during various stages of the home buying process,"

**Meet Merchant, General Manager – Marketing, Oberoi Realty**, articulated, "No brand is more important than the customer, and any company that believes otherwise is delusional and on a downward trajectory. The real estate industry should focus on initiating conversations with customers from the very first touchpoint, using an omnichannel approach that combines both digital and physical interactions to provide a consistent and personalized experience throughout the customer's journey. This consistency, akin to the expectations set by brands like Volkswagen and Honda, can only be achieved through effective use of data."

**Vijay Kandhari, MD & CEO, B Kandhari Group**, stated, "Transparency is essential for customer satisfaction, as concealing facts equates to dishonesty. In real estate, while technology enhances the process, the indispensable role of a reliable and approachable realtor remains critical for successful transactions. A good realtor not only ensures smooth dealings but also maintains future business relationships and facilitates satisfactory outcomes for





both buyers and builders."

#### NEW SHIFTS IN FINANCE & FUNDING

India's real estate finance and funding landscape, recently, has undergone significant shifts due to regulatory changes, technological advancements, and evolving market dynamics. These transformations have introduced new opportunities like alternative funding for developers and investors. **Shobhit Agarwal, MD & CEO, Anarock Capital Advisors Pvt. Ltd**, stated, "At present, the real estate market is experiencing significant growth with volume and soaring prices. Besides, sales velocities have increased markedly, with developers now measuring success in days rather than months. Consequently, the market is progressing at an unprecedented pace."

**Abdul Kader Suriya, CIO - SWAMIH Investment Fund, SBICAP Ventures Limited**, said, "We handle

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**It is time to develop specialized search platforms tailored to niche markets such as warehousing, luxury properties, etc.**

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challenging financing mandates for high-stress projects and have evaluated and funded numerous proposals, with over 1400 considered in the last four years. Key markets in India are experiencing significant highs in apartment registrations and price absorption, a trend that has accelerated post-COVID across commercial, residential, and industrial real estate sectors. However, stress persists in certain residential pockets due to factors like demand deficiencies, project viability issues, consumer litigations,

and post-COVID cost surges. A recent report highlights over five lakh stalled units across 2000 projects nationwide. SWAMIH is an avenue that offers concessional capital aimed at completing these projects for the benefit of home buyers. Without it, given the cost of capital and expected returns from private pools, such financing will not be achievable."

Regarding the shift in the private equity market, **Anand Lakhotia, Managing Director & Co-Head, Motilal Oswal Real Estate**, shared, "There has been a significant transformation in the market from pre-2020 to the present. With the right blend of brand execution, track record, appropriate product, and correct pricing, we have witnessed impressive sales at launch as well as ongoing sales and pricing enhancements. For instance, projects we invested in six to nine months ago are being launched at prices exceeding our initial estimates for the next three to five years, indicating a positive market shift. Traditional financing methods are becoming less common, making fund-based borrowing a favored option for developers, especially those seeking flexible financial structures over pure equity models."

**Ashish Mehta, Director, Elegance Realty Pvt Ltd and President AREA Group** said, "I have been in the business of real estate marketing and investment portfolio for more than 13 years and have seen developers requiring funds, willing to pay interest rates of 24%, 28%, 30%, or 36%, but we generally avoid dealing with them due to the high difficulty in recovering our clients'



funds. We typically provide funding to A-grade or B-grade developers who need interim financing for project approvals, with interest rates ranging from 15% to 18%. The short-term loan taken by the developer is solely for covering approval costs because, in Mumbai, financial institutions typically provide funds only post-approval, necessitating interim arrangements. We provide funding at both pre-RERA and post-RERA stages. For pre-RERA projects, we develop solutions to mitigate the impact of RERA regulations on the involved parties, often through tripartite agreements to secure our funds strategically. Additionally, we obtain allotment letters and pay stamp duty for certain distressed projects. Developers are now adopting various structures, including pure financing, finance plus upside in residential or commercial projects, and equity sharing on an equal basis, instead of just fixed interest rates."

**Srinivasan Gopalan, CEO, Arisinfra Solutions Ltd,** said, "There are still stressed projects in certain areas. Previously, we did not consider these projects due to uncertainty about their exit potential, but now the market supports us in funding them, ensuring good sales and pricing. We collaborate with developers and offer both financial and material support through our platform, while also managing sales mandates. Merely providing financial support is risky; hence, it's essential to have authority over financial management and escrow. A balanced approach is required from both the funding and development sides, limiting land funding and emphasizing joint ven-



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**With NBFCs now regulated akin to banks, Alternative Investment Funds (AIFs) and platform-based micro-funding have taken precedence alongside traditional funding avenues that have long supported the industry.**

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tures between landowners and developers to ensure accountability."

Talking about shifts in opportunities, **Binitha Dalal, Founder & Managing Partner, Mt. K Kapital & Head of Fundraising, Rustomjee Group,** said, "Today, the market appears stable,

and the stress levels are not as high as previously perceived, with assets being considered bankable. Market stress is now reduced due to the rising demand and the capability to complete projects. As a development platform fund, we've maintained our focus on creating value through development capabilities. The ability to fund and complete projects is particularly fulfilling, despite the common belief that only funds profit while developer's toil. Another way of generating funds is to go public. The decision depends on an organization's goals and their desired market position. Companies focused on niche markets, maintaining yearly square footage of 2-3 lakh may not benefit from entering public markets; they should consider unsecured funding instead. Organizations interested in partnerships, large scale projects

and market growth should embrace becoming a listed company."

## STRATEGIES FOR MUMBAI REDEVELOPMENT

Redevelopment initiatives in India have become a pivotal element of urban planning, addressing the demands of an ever-increasing population. In context of Mumbai, **Ritesh Mehta, Head – West, North and East, Residential Advisory Services & Developer Initiatives, JLL India**, stated, "The city is currently experiencing redevelopment projects in every nook and corner. Hence, it is imperative to understand the challenges, successes, as well as failures of these projects for a holistic next step forward. While, a few high-net-worth developers can bid on large-scale redevelopment projects due to stringent requirements, there remains ample opportunity and room for all developers to operate and coexist."

Elaborating on how the redevelopment projects can enhance the surrounding community, **Nilabh Nagar, Senior Associate Architect, (AHC) Architect Hafeez Contractor**, said, "Recent policies have promoted redevelopment in Bombay, creating wider roads in some areas, yet uniform expansion is hindered by pockets of undeveloped areas. Cluster redevelopment, incorporating multiple societies, has proven effective in enhancing infrastructure and benefiting entire neighborhoods. With high-end developers undertaking these projects, there is optimism that within a decade, Bombay can significantly improve its urban landscape and justify its high property prices."

**Ram Raheja, Director, S Raheja Realty**, said, "Mumbai's redevelopment thrives due to the evolving Floor Space Index (FSI) regulations introduced by the government. In this densely populated city, there is a continuous demand for redevelopment due to limited land availability. And the 2034 Development Control Regulations (DCR) have significantly increased FSI, allowing plots initially built with lower FSI to be redeveloped with higher FSI, making it a profitable venture for developers unlike in other cities. However, when the FSI is excessively consumed for existing residents, it limits developer's capacity to maintain sufficient inventory for sale. This results in stalled projects. The margins we achieve for the time and effort expended on a project are exceptionally low. The costs including bank guarantees, upfront premiums, rents to residents etc., affects the proportion of investment relative to sales, necessitating higher stock value in conjunction with land purchases."

**Dr. Adv. Harshul Savla, Managing Director, M Realty** added, "Over the past 2 to 3 years, redevelopment has accelerated significantly, effectively completing a decade's worth of work, doubling the FSI due to beneficial schemes. Although redevelopment has increased the housing stock, a substantial portion of this supply is allocated to existing residents, limiting the actual increase in available housing. Consequently, despite multiple factors boosting redevelopments, such as reduced premiums and improved sales post-pandemic, housing prices continue to rise across various mi-

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**Despite space constraints and high land costs, Mumbai remains a prime real estate hub with significant potential for high-quality developments. Also, increases in land prices and the dominance of major developers in the market have raised the quantum of funds needed substantially.**

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cro-markets, approaching a uniform price level throughout Mumbai, except in a few premium segments."

Sharing his views if rental compensation are taxable or not, Advocate **Sunil Ramani, Ramani Legal Pvt Ltd**, stated, "There are cases identified where the judgments clearly state that transit rent is classified as a capital receipt rather than a revenue receipt. Importantly, a recent ruling reaffirmed that transit rent is not subject to tax deduction at source (TDS). Thus, the verdict conclusively indicates that no TDS should be applied to payments made by developers to tenants for transit rent. This should offset some of the expenditures by the developers. The major challenges in redevelopment are affirming land title and residents' authenticity and finances due to strict funding guidelines by RERA and RBI."





# HOW TO ACHIEVE BETTER SUSTAINABILITY OUTCOMES

Green practice experts believe that holistic sustainability in real estate can only be the result of innovative construction, leveraging of technology and through a culture of environmental consciousness.



### Realty+ Discussion

**S**ustainability in Indian real estate has become a significant focus as the country grapples with resource depletion and environmental degradation. Sharing his perspective **Sahil Priyadarshi, International Finance Corporation, Green Building Specialist - South Asia Region**, said, "Collaboration is key and all stakeholders should be aligned with sustainability goals from the start. Embrace feedback and reflect on what's been achieved, whether it's your own work or others'. Small steps collectively lead to significant progress, and adoption happens when positive results are evident. IFC doesn't invest in smaller

developments due to our minimum cap, but we collaborate with banks like HDFC to support green property buyers with interest rate rebates. We're also enabling other financial players to scale up market opportunities while focusing on building resilience, exemplified by our Building Resilience Index platform. Finally, we're working with insurance companies to manage risks effectively alongside developers."

**Diepu V Reddy, COO, Business Development, Strategy, Sales & Marketing, Champion Infratech**, said, "From a real estate perspective, conserving natural resources is crucial for our projects. This includes raw material management and re-purpose of materials and resource saving techniques. I believe, sustain-

ability is key to success in real estate industry. Those who fail to consider sustainability will be left behind. The future of real estate is green!"

**Sapna Srivastava, Editor, Realty+**, added, "Having a clear agenda and strong collaboration is crucial for success. Engaging all stakeholders, whether developers, financiers, occupiers, or construction companies, is essential. Apart from skepticism about the genuineness of green ratings and the prevalence of greenwashing, the real challenge lies in proving long-term commitment beyond just meeting the certification criteria."

**Dr Mala Singh, Founder & Director, PEC Greening India, Executive Director - CSO Global Inc.** was of the view that building in harmony with nature and using resources effi-



ciently benefits everyone. "Focusing on the environment, social aspects, and profitability creates a balanced approach. This triple bottom line of people, planet, and profit is crucial for a sustainable future."

- **For project development, biodiversity is the key consideration; we must understand a site's flora, fauna, soil, and water quality before design.**

- **Using passive design interventions helps reduce resource consumption by incorporating natural elements like daylight and ventilation**

- **Active design involves selecting efficient technologies for energy and water conservation.**

## TECHNOLOGY TRENDS SHAPING SUSTAINABILITY

Revolutionizing sustainability efforts, today's smart building systems are enabling efficiencies in building construction, operations and maintenance. As per **Shabbir Kanchwala, Principal, Global Network for Zero, USA**, as technology evolves, achieving net zero in projects should be the sustainability goal of the real estate. Infrastructure is a long-term investment with significant impacts on energy efficiency. If you look at commercial buildings, green building practices make sense because developers targeting MNC clients prefer them. However, the residential sector lacks similar incentives, so developers often pursue green projects independently,"

**Amitabh Kumar, Director, ProjMatrix LLP, Member CTBUH Height & Data Committee**, stated, "Sustainability and smart buildings go hand in hand. Smart building systems comprehensive approach to resource management helps support environmental goals. A smart building supports sustainability by lowering energy use, reducing waste, and enhancing comfort. Building standards are extensive and diverse. Locally, we have the NBC offering ample guidelines for design, while internationally, various building certifications ensure sustainable design from the beginning. Additionally, IEEE standards provide substantial technological insights and have a dedicated division for these protocols."

**Sudeep Mehrotra, CEO - Asset Management, Welspun One**, added, "If you look at the energy consumption of buildings, for India, it's around 30-35%, and globally, it has reached 40-45%. More buildings mean higher energy use, making smart buildings crucial as they can consume less energy while being productive. Smart buildings integrate process, technology, organization, and long-lasting infrastructure to achieve sustainability goals, while green certifications, help clients in selecting environmentally responsible properties."

**Sudeep Mehrotra** further added, "In IT or industrial parks, certain basic considerations are now essential, like maximizing sunlight to cut energy costs and ensuring proper air changes to reduce artificial airflow. These tech-based designs have become standard, and everyone is willing to invest in them. Solar power

is now a given for any industrial or warehousing site. Making parks and buildings electric vehicle-friendly is vital as EV usage is growing in each quarter. Using the right materials and efficient water management, such as rainwater harvesting and waste disposal, are key factors."

- **Smart buildings use sensors in a data-driven system to increase energy efficiency, reduce water consumption and optimize air-conditioning.**

- **Smart Buildings enhance occupant health and wellness by monitoring air quality, temperature, humidity, and ventilation.**

- **Smart building systems ensure optimized resource use by tracking consumption and waste, alongside efficient recycling processes.**

Elaborating on how smart buildings can be integrated with existing infrastructure, **Amitabh Kumar** said, "The existing building can't be written off; it needs retrofitting. We need to make it smart by deploying sensors without major structural changes. By using IoT networks and cloud platforms, we can integrate these sensors with legacy systems, centralizing data for better management. Implementing smart building systems in a modular, scalable way ensures minimal disruption. This method maintains robust overall services while upgrading the existing structure. With this approach, we can successfully deploy smart technologies in current buildings and make them eco-friendly."

**Shabbir Kanchwala** added, "The issue with sensors and automation is the overwhelming amount of data generated. Human minds can't process this vast data, so we need algorithms and AI. These technologies can analyze the data precisely while enhancing its value. For instance, they can predict when HVAC systems need maintenance or when components require replacement. As we generate and collect more data, the demand for AI and machine learning will only grow. These tools help us manage data effectively and reap its benefits."

#### **GREEN CONSTRUCTION PIVOTAL TO SUSTAINABILITY**

As urbanization and industrial growth surges, the construction industry stands at a crucial juncture where sustainability meets innovation. "Green construction, prioritizes environmental responsibility," stated **Pankaj Dharkar, Founder-President, Pankaj Dharkar & Associates**. He added, "We're moving beyond green buildings to net zero and decarbonization, aiming for carbon neutrality by 2070. Despite high demand and manpower challenges, today's architects are conscious of energy use, indoor air quality, and water consumption, though political hurdles remain. I have also proposed to authorities to incentivize organizations and individuals to replace old air-conditioners that are energy guzzler with efficient models, That would save tremendous carbon emissions."

**Khurshed Gandhi, Managing Director, Strategic Consulting, Cushman & Wakefield India**, expressed, "India constitutes 17.4% of world's population and 4% of the water. Despite

**India is on the brink of a real estate transformation and technology will play a crucial role in ensuring, we leave a better planet for future generations.**

leading in solar installation globally, 86% of our energy is still thermal. Effective building design and orientation are essential to achieving net-zero energy consumption, especially in dense cities like Mumbai. Furthermore, studies show that incentivizing manufacturers will lead to more energy-efficient products."

Talking about actions being taken to reduce not only inherent carbon emissions but also operational carbon usage, **Nishant Gupta, Senior Associate Architect - Architect Hafeez Contractor**, said, "Sustainability begins not with design but with choosing the right site, considering factors like terrain and soil. In more developed countries, sustainability leans towards environmental concerns, while in our region, it focuses on economic and social pillars. A large percentage of our built environment is housing, and much of it remains unconstructed; hence, we must build efficiently to meet these goals. Key elements include minimizing waste during construction through smart design decisions and ensuring the essentials like staircases are built adequately but not excessively. Ultimately, sustainability for us means zero-waste architecture and efficient use of resources."



**Komal Datta, Divisional Director, Mumbai, Benoy**, concurred, "The initial design decisions greatly impact embodied and operational carbon, ensuring long-term sustainability. Early sketches are crucial for the project's overall eco-friendliness. Designers should leverage innovative tools for spatial analysis and passive design, alongside carbon calculators to choose better materials. Adaptive reuse in Western markets emphasizes repurposing existing structures to cut embodied carbon. In India, we focus on passive design, biophilic elements, and new materials for greenfield projects."

**Dr. Amit Chaudhari, Associate Director, KPM Engineering Consultants**, said, "New constructions can achieve sustainability with the help of innovative technology like AI and ML, making designs more efficient. Embracing performance-based design is critical for complex structures like hospitals, hotels and high-rises etc., demanding urgent code amendments. Legislation is needed to mandate energy-efficient systems, and architects and consultants must advocate for this change."

**Amar Tendulkar, Founder & Principal Architect, Amar Tendulkar Architects**, added, "Design's three fundamental principles are: Firmitas (stability and timelessness), Utilitas (efficiency and utility), and Venustas (elegance and beauty). These principles ensure sustainable and future-proof architecture. Historical buildings like the Chhatrapati Shivaji Maharaj Terminus demonstrate that sustainability practices existed long ago; they were built to last and serve future needs. We must decide whether our modern



cities or traditional villages better represent sustainable design and what valuable lessons we can learn from both. A holistic approach beyond technology is crucial for true sustainability today."

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• **Both building codes and government policies need to align for impactful change.**

• **Land costs drive developers to maximize FSI, but green mandates and subsidies could bridge the sustainability gap.**

• **Make Green products profitable through direct incentives, encouraging manufacturers.**

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## GREEN BUILDINGS & BUYERS DEMAND

India's commercial real estate sector is witnessing significant growth. A key trend reshaping this market is the rising focus on ESG criteria and changing buyer demands.

**Aalok Deshmukh, Co-Founder & MD, SuperHumanRace Pvt. Ltd**, said, "Data and technology are significantly enhancing commercial developments. For instance, we helped a client discover high energy usage at an office space was due to a tenant's server farm, not human occupancy. Another client saw an opportunity

for on-site solar installations when a global bank rejected leasing due to the lack of renewables. These examples show how data uncovers hidden business opportunities."

**Nitesh Mehrotra, Partner - Sustainability & ESG, EY India**, pointed out, "Many old commercial buildings still lack digital meters, making it challenging to collect detailed, credible data for analysis. This lack of detailed data can hinder the ability to take meaningful action, as it's crucial to track both inside and outside the building. We need to address both technological and human challenges, such as awareness and change management, to implement Green strategies for projects successfully."

**Mahesh Ramanujam, President & CEO, The Global Network for Zero**, said, "After Covid, I noticed unprecedented commitments to net zero, but how do we ensure they result in actual zero emissions? The residential market is tough to crack due to cost concerns, making a net zero home the hardest goal."

In discussing the key design considerations India should prioritize in infrastructure development, **Dhaval Barbhaya, Principal, SWA Laguna Beach, California**, said, "I've noticed a crucial need for environmental infrastructure in India's rapid growth. While India heavily invests

in hard infrastructure like bridges and highways, critical issues such as monsoon flooding or drought, highlight the need for preserving natural infrastructure for comprehensive urban development."

**Shailendra Joshi, Head - ESG, Birla Estate Ltd,** stated, "The primary challenge for sustainable and resilient infrastructure is skilled workforce and regulatory support. Being an unorganized sector, collaborations among various stakeholders is a challenge. Overcoming these issues requires continuous innovation and disruptive technologies to meet the current demand quickly and efficiently. Sustainable solutions in energy, waste, and water are essential to address environmental challenges of the country."

**Surmit Singh Arora, National President, Indian Plumbing Association and Chairman, CII IGBC - Marketing Outreach and Strategic Alliances,** added, "Exciting times are ahead as India is pushing for all new buildings to be certified green by 2030D. Dispelling the myth that green buildings cost more remains key to our success. In fact, Green buildings are typically 3 to 4 degrees cooler than the outside temperature, reducing the need for cooling. By incorporating strategically placed glass, these buildings maximize daylight while minimizing heat, enhancing occupant comfort without relying heavily on artificial systems."

**Gopal NP, Vice President ESG Advisory Services, Knight Frank India,** added, "Affordability and sustainability are interconnected, so we must keep both in mind. Achieving a net-zero home is challenging, primarily due to economic

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**It is a misconception that sustainable buildings are not profitable. Investing in eco-friendly systems and products pays off over a very short period of time, through savings in operational costs. Embracing sustainable practices is essential for both residential and commercial properties today. Building green is not an option anymore. Regulations demand it, and it's proven to be economically beneficial in the long run**

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and technical barriers, as well as a lack of awareness and education. It's crucial to implement financial incentives and instill a strong sense of purpose in everyone involved."

**Karandeep Singh Nanda, Head - Operations (West Region), Embassy Services Pvt Ltd,** said, "Today, we are primarily focusing on condition-based monitoring and predictive maintenance, using IoT-based vibration analyzers and thermography to detect potential equipment failures before they occur, ultimately enhance reliability and reducing costs. Additionally, in terms of sustainability, biodiversity, urban farming, water management with efficient STPs and innovative measures like waterless urinals, and waste reduction through source seg-

regation and tenant engagement can be great assets."

**Shirish Patankar, Head Projects, Awfis Space Solutions,** stated, "We are implementing measures to address social aspects in ESG by building offices near homes, reducing travel time and carbon footprint, and developing tier two locations to decrease migration and urbanization. Additionally, incorporating the principles of refuse, reduce, reuse, repurpose, and recycle from the design stage can significantly enhance sustainable practices."

**Jitesh Donga, Chief of Design, Mahindra Lifespaces Developers Ltd,** articulated, "In residential projects, sustainability has to be a priority from site selection to construction and handover. The process involves analyzing hydrology, hydrogeology, flora, and fauna and designs that optimize site resources and use climate-responsive strategies, while construction focuses on minimizing waste and water use. The next stage is all about embodied carbon."

What's more, there has been a significant evolution in building materials. **Pranesh Chhibber, Country Director, Canadian Wood,** gave an example, "Wood is a unique renewable resource, and Canada's strict forest management ensures it remains so. Despite being the top exporter of softwood lumber, Canada maintains its ancient forest cover through sustainable practices. Annually, they harvest just 0.35% of forests and plant three seedlings for every tree cut down. With 80% of British Columbia's forests certified by rigorous standards, Canada proves wood can be forever if managed responsibly."



# FIRE SAFETY WITH PEOPLE-FIRST APPROACH

**Bhushan Sawhney, Executive President & Chief Business Officer (B2B), Polycab India briefs on the human-first approach to fire safety.**

In recent years, we have witnessed a series of tragic fire incidents that have exposed the glaring inadequacies in our approach to fire safety. In terms of residential and commercial buildings, fires not only result in the tragic loss of life and property but also damage the reputation of the builders, raising concerns over their credibility.

## Human-First Approach to Fire Safety

India needs to adopt a human-first approach to fire safety, beginning with the implementation and strict enforcement of comprehensive fire safety regulations, regular inspections and significant penalties for non-compliance and mandatory fire safety clearances before any building is granted occupancy.

There should be installation of advanced fire detection and suppression systems, including smoke detectors, fire alarms, and automatic sprinkler systems in all multi-storey buildings, which must be regularly maintained and tested to ensure their effectiveness in emergencies.

Building design must prioritize in-

corporating multiple, clearly marked fire exits on each floor, using fire-resistant materials, and implementing adequate ventilation systems to prevent smoke accumulation. Equally important is the education and training of building occupants with regular fire drills.

**Public-private partnerships can help develop and implement fire safety infrastructure.**

## Role of Quality Wiring & Cables

Improperly installed wiring and electric short-circuit is a leading cause of electrical fires, which account for around 60% of building blazes in India. Reputable wire and cable brands invest heavily in research and development to produce products that are designed to withstand higher temperatures, resist flame propagation, and emit less toxic smoke in case of a fire. Fire-resistant cables, can maintain circuit integrity for a specified period during a fire, allowing critical systems

like emergency lighting, alarms, and sprinklers to continue functioning, potentially saving lives. Moreover, branded wires and cables often come with certifications from recognized testing laboratories, assuring of their quality and safety performance.

## Challenges and Way Forward

The challenges include cost considerations, lack of awareness, shortage of skilled professionals, and delays in approval processes. The government can offer subsidies and tax incentives for fire safety upgrades and use of high-quality, fire-resistant wiring and cables. Wires and cables companies should conduct technical upskilling initiatives for electricians to ensure the safety, efficiency and reliability of modern electrical systems. Corporations must take responsibility by conducting mandatory fire safety audits and ensuring the use of branded, certified electrical products in all their facilities. Also, strengthening fire safety education in schools and colleges can create a new generation of safety-conscious citizens.





# DESIGN VISIONARIES ARCHITECTING THE FUTURE

The debut edition of Realty+ Architecture And Design Fest (AADF) 2024 in Mumbai was a dazzling gathering of leading designers of Indian design fraternity. The first of its kinds, high-profile event was a convergence of informative conversations and celebratory recognitions.







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1. **Lamp Lighting** - L- R- Tripti Kedia, Praveen Thampi, Dr Ponni Concessao, Ar Priya Daniel, Deben Moza, Dr Annurag Batra, Ar Rajendra Kumar, Sapna Srivastava
2. Dr Annurag Batra Keynote Address
3. Realty+ AADF Award Winners
4. Ar James Law, Cybertecture
5. Kayur Patel, Studio Cast Glass India
6. L-R - Ar Devansh Daisaria, Ar Prem Nath, Ar Karan Daisaria



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10

7. Ar Vaishali Shankar-Mangalvedhekar, SJK Architects

8. Smita Tiwari, Articladd

9. Ar Mansi Sahu, StudioPOD

10. L-R- Ar Monika Choudhary, Habitat Architects & Jimmy Mistry, Della Group

11. Arjun Rath, Arjun Rath Design

12. L-R- Ar John Alok Decruz, Morphogenesis, Akhil Ganatra, Clancy Global, Amrita V Chowdhury, GAIA, G. Naga Varma, NCL Doors



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13



14



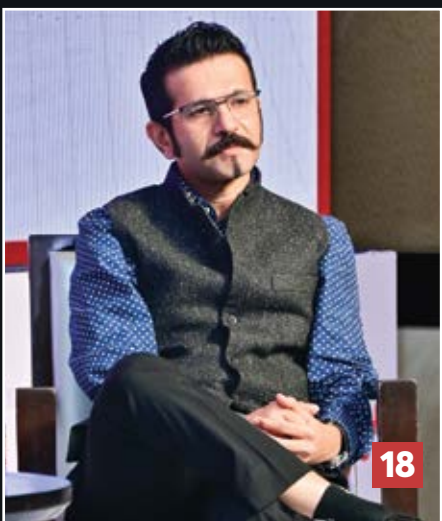
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**13.** L-R- Ar Santosh Wadekar, StudioSW, Jasmine Jhaveri, Jasmine Jhaveri Design, Nisha Jamvwal, Nisha JamVwal Design, Sakina Rangwala, Eztablish Design, Kuber Shah, The Kuber

**14.** Kuldeep Sehrawat, Tribeca Developers

**15.** L-R- Parth Mehta, Paradigm Realty, Ar Prashant Deshmukh

**16.** L-R- Ar Alfaz Milkewr & Ar Zubin Zainuddin

**17.** Ar Kunal Kuwadekar, Naren Kuwadekar & Associates

**18.** Ar Sanket Jayakar, Kapadia Associates



# MASTERS OF THE

The Iconic Designers of India honoured at the inaugural edition of  
Realty+ Architecture and Design Fest (AADF) 2024,  
held at Taj Santacruz on July 25, 2024



**ALFAZ MILLER**  
PRINCIPAL ARCHITECT  
ABM  
ARCHITECTS

A visionary designer and innovative thinker, transforming spaces and redefining the urban landscape with his unique blend of creativity, sustainability, and architectural excellence. His breakthrough project was the 1989 restoration of ANZ Grindlay's Mumbai office, launching his path to success.



**BOBBY MUKHERJEE**  
FOUNDER  
BOBBY MUKHERJI  
& ASSOCIATES

His contributions to Indian architecture are truly remarkable, and his commitment to excellence has inspired a generation of designers and architects. His work has left an indelible mark on our built environment. He established Bobby Mukherji & Architect in 1992, while still a student of architecture.



**FANCY GEORGE**  
CEO  
THOMAS WORKPLACE  
DESIGN

A passionate and dedicated leader in human centric workplace design. Her innovative approach has transformed the corporate landscape, creating spaces that foster creativity, productivity, and well-being. Her commitment to excellence has set new standards in the industry.



# MASTERPIECES



**GAURAV SANGHAVI**

CO-FOUNDER  
PENTASPACE  
DESIGN STUDIO

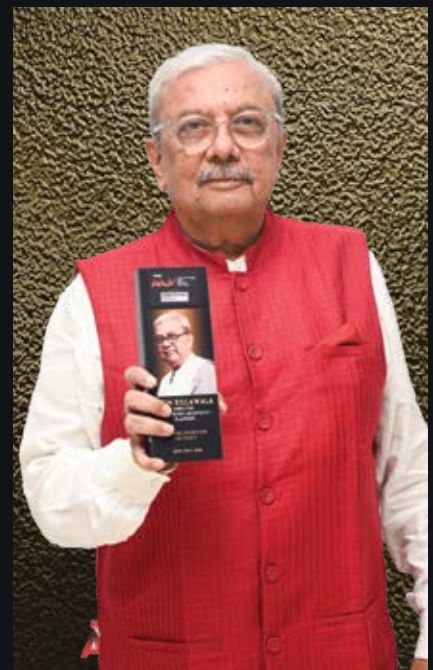
He is a visionary designer renowned for his exceptional exterior and interior designs. His work has earned numerous national awards and accolades for architectural excellence, making him a leader in his field. An innovator and motivator to the team he leads conceptualisation and project planning at Pentaspac



**JIMMY MISTRY**

CHAIRMAN AND  
MANAGING DIRECTOR  
DELLA GROUP

A designer, hotelier, adventurer, community builder and real estate developer, Jimmy Mistry is a renowned master designer and interior artist who conceives interior designs and creates ultra-luxury and iconic lifestyle projects across homes, offices, and hotels. He has redefined luxury experiences through his visionary approach.



**NITIN KILLAWALA**

DIRECTOR  
GROUP SEVEN  
ARCHITECTS + PLANNERS

His work has been marked by a deep understanding of functionality, sustainability, and aesthetics, resulting in iconic projects that have transformed the urban landscape. His dedication to innovative design and planning has raised the bar for the industry. He is a recipient of various National level awards.





# MASTERS OF THE



**PONNI  
CONCESSAO**

PRINCIPAL ARCHITECT  
& FOUNDER,  
PONNI & OSCAR +  
RAHUL ARCHITECTS

Her work is a testament to her unwavering commitment to excellence, creativity, and sustainability. Her transformative designs have left an indelible mark on our built environment. Currently she is designing the prestigious Telangana State Secretariat at Hyderabad.



**PRASHANT  
DESHMUKH**

PRINCIPAL ARCHITECT,  
PRASHANT  
DESHMUKH &  
ASSOCIATES

His cutting-edge concepts have transformed spaces and are a testament to his unwavering passion for design excellence, sustainability, and innovation. He has designed & executed many industrial, commercial & educational projects which have won highest appreciation at the national level.



**PRAVEEN  
THAMPI**

CREATIVE  
DIRECTOR  
THE MINISTRY  
OF LIGHT

His work is a testament to his passion for merging artistry with functionality, creating lighting designs that not only illuminate spaces but also elevate the human experience. Over the years he has conceptualized & designed the lighting for several world-renowned buildings.



**PREM  
NATH**

PRINCIPAL  
PREM NATH  
AND  
ASSOCIATES

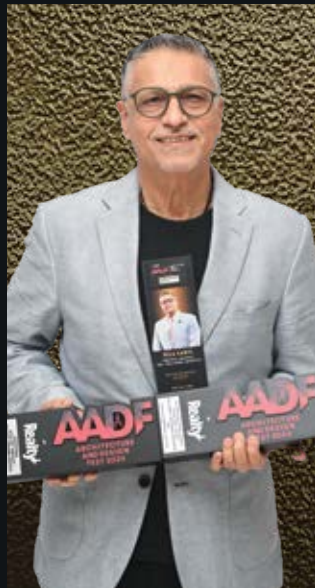
His work spans a wide spectrum, from iconic buildings to sustainable spaces, each one a testament to his innovative spirit and commitment to excellence. His designs have redefined architectural boundaries and also inspired a new generation of architects and designers.

# MASTERPIECES



**PRIYA DANIEL**  
PRINCIPAL  
ARCHITECT  
FIVE SCALE  
DESIGN

She is a multifaceted talent who combines architecture, art, and sustainability expertise. Her innovative designs are inspiring a new generation of eco-conscious builders and architects. Her architectural practice based in Singapore designs and delivers projects across Asia and beyond.



**REZA KABUL**  
PRINCIPAL  
ARCHITECT  
ARK - REZA KABUL  
ARCHITECTS

His design philosophy of 'liberating spaces' has resulted in a string of path-breaking projects that have transformed the urban landscape. His work has not only pushed the boundaries of architectural innovation but has also inspired a new generation of architects.



**SABEENA KHANNA**  
FOUNDER &  
PRINCIPAL ARCHITECT  
STUDIOKIA

Her work has been a testament to her unwavering dedication to creating spaces that seamlessly blend connectivity, context, and aesthetics. Her designs have not only enhanced the built environment but have also inspired a new generation of architects and designers.



**SANJAY PURI**  
FOUNDER &  
PRINCIPAL ARCHITECT  
SANJAY PURI  
ARCHITECTS

His work has been guided by his strong belief in contextual design, creating spaces that evolve and are perceived in new ways. His projects have not only pushed the boundaries of architectural innovation but have also inspired a new generation of architects and designers.





# MASTERS OF THE



**SHIBANI  
DASGUPTA  
JAIN**

FOUNDER  
& CEO  
BAAYA DESIGN

Her remarkable work has bridged the gap between traditional skills and modern markets, earning her the reputation as the 'messiah' of Indian handicrafts. She has made a lasting impact on the lives of countless artisans and communities



**SWATHY  
SIVARAMAN**

CEO &  
CHIEF DESIGNER  
STORYBOARD  
DESIGN

She has redefined the boundaries of interior design, enhanced the quality of living and transformed lifestyles. Her commitment to excellence and sustainability has inspired a new generation of designers and architects.



**URMILA  
RAJADHYAKSHA**

HONORARY PRESIDENT,  
INDIAN SOCIETY OF  
LANDSCAPE ARCHITECTS  
(ISOLA)

Her illustrious career has been marked by her passion for creating sustainable and aesthetically pleasing landscapes. Her dedication to the profession has been instrumental in shaping the landscape architecture industry in India.



**VIKAS  
DILAWARI**

PROPRIETOR  
VIKAS DILAWARI  
ARCHITECTS (VDA)

With nearly three decades of expertise in conservation architecture, his work has been instrumental in protecting and restoring India's historic buildings, monuments, and cultural landmarks, also motivating the other architects.



# MASTERPIECES



**VIVEK SINGH  
RATHORE**  
DIRECTOR  
SALIENT

His design philosophy has been instrumental in shaping the built environment, combining aesthetics, functionality, and sustainability. His commitment to excellence and innovative design has set new standards for the design fraternity.



**YATIN  
PATEL**  
FOUNDER  
DSP DESIGN  
ASSOCIATES

His dedication and passion have transformed the built environment, pushing the boundaries of design excellence. He made a lasting impact on the industry, earning DSP Design Associates a global recognition



**ZUBIN  
ZAINUDDIN**  
PRINCIPAL  
ARCHITECT &  
PARTNER  
ZZ ARCHITECTS

His extensive experience has honed his skills, resulting in a unique and visionary aesthetic that transcends diverse design fields. His works have made inspirational contributions to design industry.

By fostering collaboration and using data-driven insights, the design masters of today are unlocking unified ingenuity across the design industry. They are successfully transforming the Indian landscape with innovation, creativity and by emphasizing human-centric designs and social inclusivity - thus creating masterpieces.



**COMING  
SOON**

**NOVEMBER  
2024  
BANGALORE**

# EXCELLENCE IN DESIGN

Here are the Realty+ AADF Excellence Awards 2024 Winners and their winning entries that have set new standards of design excellence in India.

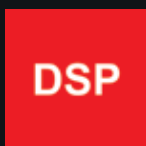
## ARCHITECTURAL FIRM OF THE YEAR

INI DESIGN STUDIO



## ARCHITECTURAL FIRM OF THE YEAR – COMMERCIAL

DSP DESIGN ASSOCIATES



## ARCHITECTURAL FIRM OF THE YEAR – RESIDENTIAL

STUDIO KIA



## ARCHITECTURAL FIRM OF THE YEAR – INSTITUTIONAL

PONNI, OSCAR, RAHUL ARCHITECTS FOR  
TELANGANA STATE SECRETARIAT, HYDERABAD



## EMERGING ARCHITECTURAL FIRM OF THE YEAR - RESIDENTIAL

DAISARIA ASSOCIATES



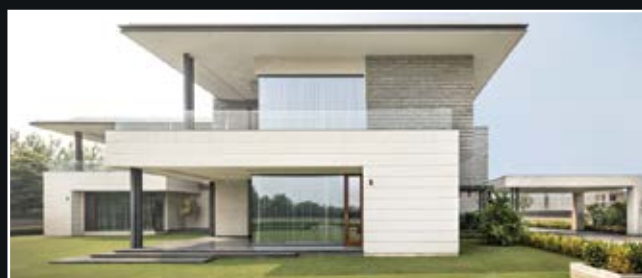
## ARCHITECTURAL DESIGN PROJECT OF THE YEAR – OFFICES

ARK STUDIO / REZA KABUL ARCHITECTS FOR  
FINTECH COMMERCIAL, GIFT CITY



## ARCHITECTURAL DESIGN PROJECT OF THE YEAR – VILLA

SPACE 5 FOR COVE HOUSE



## ARCHITECTURAL DESIGN PROJECT OF THE YEAR – RESIDENTIAL

HABITAT DESIGN ARCHITECTS FOR HILL HOUSE,  
HIMACHAL PRADESH





**ARCHITECTURAL DESIGN PROJECT  
OF THE YEAR – RESIDENTIAL**

PRASHANT PARMAR ARCHITECT | SHAYONA  
CONSULTANTS FOR TERRACOTTA SCREEN HOUSE



**ARCHITECTURAL DESIGN PROJECT OF THE  
YEAR – HOSPITALITY**

HABITAT DESIGN ARCHITECTS FOR HAVELI,  
AMRITSAR



**ARCHITECTURAL DESIGN PROJECT OF THE  
YEAR – INSTITUTIONAL**

AYAN SEN ARCHITECTS URBAN DESIGNERS AND  
PLANNERS FOR NKDA COMMUNITY CENTRE



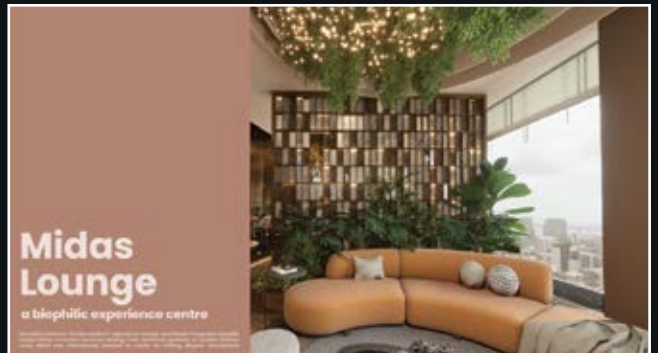
**INTERIOR DESIGN OF THE YEAR –  
HOSPITALITY**

DESIGNERS GROUP FOR PILIBHIT HOUSE



**INTERIOR DESIGN OF THE YEAR –  
HOSPITALITY**

DAISARIA ASSOCIATES FOR MIDAS LOUNGE – A  
BIOPHILIC EXPERIENCE CENTRE



**INTERIOR DESIGN OF THE YEAR –  
HOSPITALITY**

ARK STUDIO / REZA KABUL ARCHITECTS FOR  
TAJ WELLNESS RESORT & SPA, GANDHINAGAR







**INTERIOR DESIGN OF THE YEAR – RESIDENTIAL**  
SPACES & DESIGN FOR ASHIRA



**INTERIOR DESIGN OF THE YEAR – RESIDENTIAL**  
THE WORKS INTERIORS  
FOR VALLEY OF DREAMS



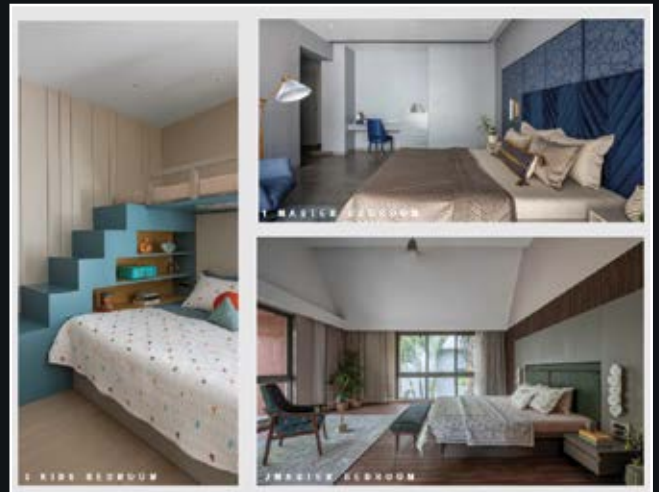
**INTERIOR DESIGN OF THE YEAR - OFFICES**  
LVNG DESIGN STUDIO FOR SPECTRA ONE -  
SALES GALLERY



**INTERIOR DESIGN OF THE YEAR - SHOW FLAT**  
TUSHAR MISTRY DESIGN STUDIO  
FOR THE PALETTE



**INTERIOR DESIGN OF THE YEAR – VILLA**  
PENTASPACE DESIGN STUDIO FOR EDEN ABODE



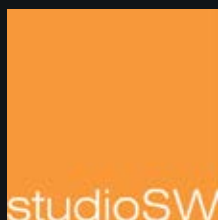
**INTERIOR DESIGN OF THE YEAR – VILLA**  
SPACE 5 FOR ONE VILLA



**INTERIOR DESIGN FIRM OF THE YEAR -  
RESIDENTIAL**  
ENVISAGE

**envisage**

**INTERIOR DESIGN FIRM OF THE YEAR -  
RESIDENTIAL**  
STUDIO SW



**FURNISHING PRODUCT  
OF THE YEAR AWARD**  
DORBY INDIA FOR DESIGN WITH DORBY



**ARCHITECT OF THE YEAR - INSTITUTIONAL**  
VARUN AGARWAL, DIRECTOR, RENASCENT  
CONSULTANTS



**SUSTAINABLE DESIGNER  
OF THE YEAR – ARCHITECTURAL**  
AYAN SEN, PRINCIPAL ARCHITECT,  
AYAN SEN ARCHITECTS URBAN  
DESIGNERS AND PLANNERS



**ARCHITECT OF THE YEAR – HOSPITALITY**  
PONNI OSCAR, RAHUL ARCHITECTS



**YOUNG ARCHITECT OF THE YEAR –  
RESIDENTIAL AWARD**  
REHA PATEL, CO-FOUNDER,  
KALAGATE COLLECTIVE





# PAVING THE WAY FOR ECO-SENSITIVE REALTY

The experts of architecture, design, real estate & sustainability congregated at the 2nd edition of Realty+ Harit Bharat Leadership Summit & Awards 2024 held on July 24 in Mumbai.







1. Dr Annurag Batra, BWBusinessWorld Media Group
2. L-R- Shabbir Kanchwala, Global Network for Zero, interacting with audience
3. L-R- Gurmit Singh Arora, IPA & Dr. Mala Singh, PEC Greening India with audience
4. L-R Subhakar Rao Surapaneni, Champions Group
5. Anujita Jain, Earthwise
6. Janak Daftari
7. L-R - Shailendra Joshi, Birla Estate Ltd, Mahesh Ramanujam, Global Network for Zero
8. Lamp Lighting - L-R- Wilma Rodrigues, Saahas Zero Waste, Sahil Priyadarshi, IFC, Dr Mala Singh, Dr Annurag Batra, Shabbir Kanchwala
9. Shravan Bendapudi, Gensler
10. Audience
11. Shirish Patankar, Awfis
12. Pankaj Dharkar, Pankaj Dharkar & Associates
13. Komal Datta, Benoy
14. Dhaval Barbhaya, SWA Group







# CELEBRATING EXCELLENCE & HONORING THE STARS

The 16th Realty+ Conclave & Excellence Awards 2024 West saw an enigmatic parade of real estate leaders.



6



7

- 1. Lamp Lighting** - L-R-Chintan Sheth, Sheth Realty, Piyush Gupta, Colliers, Tripti Kedia, Ashok Mohanani, Ekta World, Parvesh Sharma, Tishman Speyer India, Rajat Rastogi, Puravankara
- 2.** L-R-Chaitanya Seth, EY & Amit Goenka, Nisus Finance
- 3.** L-R- Govind Rai, Insomniacs, Ashish Chablani, Runwal, Jay Deliwala, Kunvarji Realty Advisors, Nirav Gosalia, Realatte, Rahul Bansal, Propacity, Meet Merchant, Oberoi Realty, Vijay Kandhari, B Kandhari Group, Arpit Aggarwal, CloudSteer Technology
- 4.** L-R- Shobhit Agarwal, Anarock, Abdul Kader Suriya, SWAMIH, Anand Lakhota, Motilal Oswal Real Estate
- 5.** L-R- Gulam Zia, Knight Frank India, Ambar Maheshwari, Indiabulls, Girish Singhi, Welspun One, Charu Thappar, JLL, Sunil Rohokale, ASK Group
- 6.** Amit Goenka, Nisus Finance, Parimal Shroff, Parimal K Shroff & Co., Charu Thapar, JLL, R.C. Singh, Dr. Niranjana Hiranandani, Anshul Singhal, Welspun One, Arunjit Singh Bhalla, RSP, Amit Ramani, Awfis, Sunil Rohokale, ASK, Venkatesh Gopalakrishnan, Shapoorji Pallonji Real Estate
- 7.** L-R- R.C. Sinha & Dr Niranjana Hiranandani









12



13

**8. Winners- Realty+ Excellence Awards -West 2024**

**9. L-R- K Mukund Raj, Rajat Rastogi, Puravankara, Vimalendra Singh, Mahindra Lifespaces**

**10. L-R- Ashish Mehta, Elegance Realty Pvt Ltd., Srinivasan Gopalan, Arisinfra Solutions Ltd, Binitha Dalal, Mt. K Kapital**

**11. L-R - Nirav Gosalia, Realatte, Dr. Adv. Harshul Savla, M Realty, Nilabh Nagar, Architect Hafeez Contractor, Ritesh Mehta, JLL India, Ram Raheja, S Raheja Realty, Sunil Ramani, Ramani Legal Pvt Ltd.**

**12. Audience**

**13. L-R Amit Ramani, Anshul Singhal & Dr Niranajan Hiranandani**



# WORLD'S LARGEST FOOTBALL STADIUM

**Grand Stade Hassan II in Casablanca, Morocco designed by a consortium led by architects Oualalou + Choi and Populous is set to be the largest football stadium globally.**

**T**he stadium on a 100-hectare site will be fully compliant for FIFA competitions, with the ability to host games at the FIFA World Cup 2030, following Morocco's naming as joint hosts for the tournament alongside Spain and Portugal.

Oualalou + Choi and Populous' winning scheme draws inspiration from the traditional social gathering of Morocco known as a 'moussem', with the stadium structure set under a grand, tented roof that emerges as a dramatic intervention in the forested landscape.

The roof is a standout feature of the design, constructed from a unique aluminum lattice. The structure is supported by 32 stairways that form monumental gateways leading to elevated gardens, situated 28 meters above ground. Engineering firms' part of the design team are Maffei Engineering, ME Engineering, Rider Levett Bucknall, Momentum, and SEPSI.

The design also incorporates botanical gardens at ground level, to offer a distinctive spatial experience, creating a green environment beneath the translucent roof.

The stadium's main seating area is structured with three steep tiers at each end, accommodating 29,500 spectators per end. In addition, the stadium includes

five levels of hospitality along each side of the pitch, providing seating for 12,000 VVIP, VIP, and hospitality guests, as well as a Royal box.

Christopher Lee, Managing Director at Populous for the EMEA region, commented, "The Grand Stade de Casablanca is an iconic, landmark venue for the citizens of Casablanca and Morocco that will become one of the great stadia of the world."

Tarik Oualalou, Design Principal and founding partner at Oualalou + Choi and Lead Architect for the project, said, "The Grand Stade de Casablanca is deeply rooted in Moroccan culture, with its traditions and contemporary expressions. It's a generous space, open to the world and respectful to the Nature it protects. The Grand Stade de Casablanca is the embodiment of the great tradition of Moroccan hospitality."

François Clément, Senior Principal, President of Populous France and Lead Architect for the project, added, "The Grand Stade de Casablanca is a cornerstone of King Mohammed VI's vision to develop Morocco's football infrastructure. It will be an immense asset to the country, elevating Morocco to the highest global platform of sporting infrastructure development."



## AAC WALL PANELS

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**Corrosion Protected  
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**No Plaster required  
for internal application.**  
(\*Up to 6mm coat Gypsum Plugging/  
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heavy duty with a  
density of 650kg/m³**



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**4x Faster Construction  
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(1 Panel ≈ 15 AAC Blocks)

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### Residential



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### Institutional



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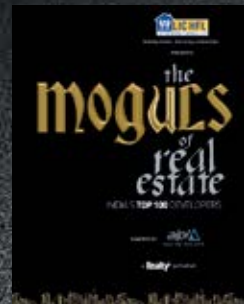
# 20 YEARS STRONG!

## Realty+

# 20

## ANNIVERSARY

THANK YOU  
FOR BEING PART OF OUR JOURNEY!



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