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2021

NEW PERSPECTIVES NEW ASPIRATIONS





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PANORAMA

by ANNURAG BATRA

Editor-in-Chief

EVERY END MARKS A NEW BEGINNING

“We will open the book. Its pages are blank. We are going to put words on them ourselves. The book is called Opportunity and its first chapter is New Year’s Day.”

The Year 2021 has indeed started on a note of positivity with India starting its COVID 19 vaccination campaign considered to be the world’s largest vaccination drive. This has not only boosted the financial markets, but also the real estate sector that has already been on a fast-track recovery path.

But, the lessons learnt in 2020 will stay with us. The relationships with your customers, employees, suppliers and industry peers is the real foundation of the business on which future growth can be built. Business culture that is agile and ready to adopt change, while retaining the core values will be able to stand to the challenging times. Embracing innovation, creating business model built on trust and strong relationships are ultimately the ingredients that will help businesses flourish in this New Year.

The initiatives taken by the government and the RBI to halt the slowdown have already started yielding results. Delhi-based economic think tank National Council for Applied Economic Research (NCAER), expects growth to be 2% in the January-March quarter which augurs well for the realty sector.

With budget coming up in the next month, there are high hopes of government's support. One of the long-standing demands of the real estate sector is to be provided with the industry status that will help in raising funds. The sector is also looking forward to the GST reforms and more schemes to expedite completion of stalled projects.

Let’s begin the Year 2021 on a high note as I leave you with the forecast by London-based data and analytics firm GlobalData. “The Indian economy will grow at 9.7% in 2021, which will be faster than all of the world’s major economies.”

Amen to that!



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FROM THE EDITOR'S DESK



The vaccination drive across the globe and the economic stimulus packages by countries will hopefully put the bad times behind us and give the global economy a fresh start. Indian government definitely has a difficult task at hand while formulating the Budget 2021-22.

As expected, the focus would be on, tax benefits and deficit numbers, percentage allocations etc. but the challenge that would need deeper redressal through all the policy initiatives will be the rising unemployment & poverty and support to MSMEs, Start-ups and the backbone of the economy - infrastructure & real estate.

The path ahead is difficult but the signs of recovery are also visible. By global standards, Indian economy is already predicted to do much better than many other major economies.

So Cheers to the New Year and New Beginnings!

Sapna Srivastava

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READER'S CONNECT

IN BOX



The Realty+ magazine strives to keep you updated on the sector & provide very useful reading content. The experts who write the articles are undoubtedly the best in the class. Also, the magazine's updated news & variety of topics are a class apart.

Ashwin Mehta
Managing Director,
Pankti Management Consultancy Pvt Ltd

Realty+ magazine is an ideal forum to highlight real estate achievements, challenges and new innovations. The events they curate carefully portray the combination of new insights and apt networking among industry leaders. Wish them the best for 2021.

Suneet Singh
VP Marketing, Gulshan

I have been associated with Realty+ for a very long time. It has always been a pleasure connecting with Sapna and the editorial team. All their events have been a pleasant experience and well-planned. Looking forward for a long association with the team.

Parimala N Gautham
Manager- Public Relations, Salarpuria Sattva

All the articles are covered in a beautiful way especially the North Karnataka coverage in the recent issue was very crisp & informative.

Tarun Mahajan
Director, Suvidha Realtors & Constructions Pvt Ltd, Hubli

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THE 12TH REALTY+ CONCLAVE & EXCELLENCE
AWARDS 2020 | SOUTH

NEWS

IN FOCUS

BUDGET 2021 SEEN RAISING IMPORT DUTIES BY 5%-10%

Finance Minister Nirmala Sitharaman will unveil the budget on Feb. 1 amid the shadow of a projected economic contraction of 7.7% for the current fiscal year. In the upcoming budget, the government is considering hiking import duties by 5%-10% on more than 50 items including smartphones, electronic components and appliances. The proposals may still be tweaked further before they are finalised.

The move to increase import duties is part of Prime Minister Narendra Modi's self-reliant India campaign that aims to promote and support domestic manufacturing and to target additional revenue of about ₹20,000 crore to ₹21,000 crore (\$2.7 billion to \$2.8 billion), as it looks to shore up revenue amidst the pandemic-driven slowdown.



WORLD'S 1ST SOLAR POWERED COCHIN AIRPORT ADDS ANOTHER FEAT

Cochin International Airport Ltd (CIAL), which became the world's first solar-powered airport in 2015, added another feather to its cap, commissioning two floating solar power plants in Kerala.

With the installation of the plants with a capacity of 452 KWh over two artificial lakes, the airport's total installed capacity has risen to 40 MWp helping it to produce around 1.60 lakh units of power a day against per day consumption of around at 1.30 lakh units, the CIAL said. The plants covering a total area of one acre are connected to the Kerala State Electricity Board (KSEB) power grid.

The technical assistance for the floating plants was provided by French company CIEL TERRA. CIAL said it aims to become the second largest power producer in the state after KSEB.

The pre-commissioning trials showed that these panels, which cost around Rs 2 crore to the company, were producing power with maximum

output efficiency among the eight solar power plants installed by CIAL at various locations in the airport premises, the company said.

The company successfully executed the idea of Total Sustainability Management (TSM) in its golf course where treated water from the sewage treatment plant of the airport is used for water harvesting with the help of 12 artificial lakes. The water from these lakes are used for irrigating the lawns of the golf course and now, with the installation of the floating power plants, it has leapt one more step forward in TSM.

NEWS IN FOCUS

AEROCITY DEVELOPMENT ON THE ANVIL IN NAVI MUMBAI

CIDCO has kicked off the process of developing an Aerocity abutting Navi Mumbai International Airport. As airports serve as an engine to boost economy, the Aerocity will be a commercial and residential district on its southern side spread over around 300 hectares. From financial services and corporate offices to residential and entertainment centres, hotels, hospitals, schools, and export-oriented services to aero-centric warehousing, the Aerocity will accommodate and offer a range of activities and facilities.

In all, 400 lakh square feet will be developed as part of the plan, including well-designed roads, Metro lines and automated waste collection systems. The land acquisition is complete, and the project has been divided into four packets. International consultants have been appointed for techno-economic feasibility, marketing assessment, and so on.

While development of the infrastructure is likely to commence

While CIDCO looks at ensuring development of the Aerocity in sync with completion of the international airport and MTHL, it has initiated promotion of the project to create awareness among prospective firms about the benefits of locating their businesses in it.

soon, CIDCO is looking at various options and revenue models for the Aerocity. For instance, Delhi International Airport has awarded rights for development of Aerocity land to a realty firm with an arrangement for an annual lease and one-time payment. Meanwhile, CIDCO is also looking at right market conditions for a global auction of its corporate park in Kharghar, close to the upcoming international airport.



SNIPPETS

INDIA STARTS WORLD'S LARGEST COVID-19 VACCINATION DRIVE

On January 16, Indian authorities hope to give shots to 300 million people, roughly the population of the U.S.

US-BASED ELECTRIC CAR MAKER TESLA INC INDIA ENTRY

Tesla's incorporated a company - Tesla India Motors and Energy Private Ltd has its registered address in the heart of the Bengaluru city. SOURCE / ECONOMY

CHINA TAKES GLOBAL LEAD IN ECONOMIC RECOVERY

China became the only major economy to record growth last year with a 2.3 percent growth, and its GDP climbed over the 100 trillion yuan mark for the first time ever.

UK INVITES PM NARENDRA MODI TO ATTEND G7 SUMMIT

The UK has formally invited PM Modi to the G-7 summit, scheduled from June 11 to 13 in Britain's Cornwall region that will offer Modi and Joe Biden an opportunity to hold a dialogue.

THE GREAT WHATSAPP MIGRATION OF 2021

In a bid to convince its users about its privacy policies, WhatsApp put out a status update for all its Indian users, saying "we are committed to your privacy".

NEWS

IN FOCUS

NOIDA, GREATER NOIDA SHED UNSOLD STOCK BY 12% Y-O-Y

Amidst restricted new supply in Noida and Greater Noida in 2020, unsold housing stock there reduced by as much as 12% in the year – from 64,010 units as on 2019-end to nearly 56,620 units as on 2020-end. In contrast, Gurgaon saw its unsold stock increase by 7% in the same period, to approx. 61,880 units as on 2020-end.

Housing sales in entire NCR stood at over 23,220 units in 2020. Of this, Noida and Greater Noida together comprised a 44% share or approx. 10,190 units, while sales in Gurgaon stood at 7,240 units – nearly a 31% share.

From a new launch perspective, the whole of NCR saw a total of approx. 18,540 units launched in 2020, of which Noida and Greater Noida collectively accounted for a mere 15% share or approx. 2,800 units. While Gurgaon saw new supply of nearly 11,180 units during the year – denoting a significant 60% overall share.

Interestingly, Faridabad saw more new housing units launched in the year (approx. 3,050 units) in comparison to both Noida and Greater Noida. Ghaziabad saw housing supply of just <500 units in 2020 while Delhi saw absolutely no new launches in 2020.



UPTO 50% SURGE IN GLOBAL INVESTMENT IN 2021

Colliers International Group Inc. reveals investors are largely optimistic about a market rebound in 2021, according to its new Global Capital Markets 2021 Investor Outlook. It anticipates a 50 percent surge in investment activity in the second half of 2021, pointing to a broad-based renewal of confidence in the property market as a result of recent vaccine developments and

continued government stimulus.

India is witnessing international capital inflows into markets. The top asset classes (where investors are looking at investing in 2021) for major markets like, Bengaluru, Delhi NCR and Mumbai are commercial office, mixed-use and logistics. For Mumbai and Bengaluru markets, data centers ranked fourth, while it was residential assets for Delhi NCR.

The report, indicates 98 percent of investors across all regions aim to expand their portfolios, with approximately 60 percent looking to expand by more than 10 percent.

NEWS IN FOCUS

NO DIFFERENTIATION BETWEEN HOMEBUYER & INVESTOR: MAHARERA

In a landmark ruling, the Maharashtra Real Estate Regulatory Authority (MahaRERA) has refused to differentiate between an investor in a housing project

As per MahaRERA the developer cannot deny the claims of the allottees merely by saying they are investors, since they have invested their money in the registered project.

and a homebuyer and has directed a developer to honour contractual obligations. The ruling is expected to set a precedent for all such matters arising from the refusal of developers to acknowledge the rights of investors as homebuyers that are pending before consumer forums, other state RERA authorities and courts. Section 13 of RERA provides that a promoter cannot accept more than 10% of the apartment price from allottees without first registering the sale agreements with the allottees,

CAPITAL GAINS RELIEF ON FLAT SALES GIVEN RETRO EFFECT

A recent ruling of the Income-Tax Appellate Tribunal (ITAT)'s Mumbai bench has come as a relief to taxpayers embroiled in litigation on capital gains arising out of sale of their flats due to the sale price being lower than the stamp duty valuation.

ITAT has held that the benefit of a higher tolerance band of 10% for the difference between the sale price of a flat and the stamp duty valuation will apply with retrospective effect from financial year 2002-03 (assessment year

The ruling will help pending cases from these years when the acceptable variation rate was much lower or no such leeway was available. Tax experts said several such cases are pending at various levels, especially in larger cities such as Mumbai.

beginning April 1, 2003) when anti-abuse provisions were introduced in the income-tax Act.



@narendramodi

A strong MSME sector is vital for national progress.

@drharshvardhan

More than 3.81 lakh beneficiaries have been vaccinated across the country so far.

@PChidambaram_IN

Tapir Gao MP of BJP, has alleged that in a 'disputed area' in Arunachal Pradesh, the Chinese have built a 100-house village last year.

@CREDAINational

CREDAI seeks an increase in exemption towards principal repayment of #housing loans in #Budget2021.

@NaredcoNational

NAREDCO urges the @RBI & the National Housing Bank to reconsider the ban imposed on subvention schemes.

@ICRALimited

Improved affordability supports recovery in housing demand with YoY sales decline getting limited to 7% in Q3 FY2021; sustainability of the trend is key to continued recovery.

PERSPECTIVE

EXPECTATIONS FOR A BIG BANG BUDGET

VARIOUS INDUSTRIES HAVE COME UP WITH THEIR OWN SET OF DEMANDS BUT ONE DEMAND THAT REMAINS UNEQUIVOCAL FROM INDIAN INC. IS TO BRING BACK THE REQUIRED LIQUIDITY AND PUT THE ECONOMY ON TRACK.

BY: SAPNA SRIVASTAVA

As the Union Budget 2020-2021 is all set to be presented next month, expectations from this budget are higher than before, because of the pandemic induced slowdown, Indian economy is going through. The businesses are looking forward to landmark policies and stronger governance to boost manufacturing, infrastructure and investor friendly climate that will be beneficial in the long run.

With widespread anti-China sentiments, the Indian manufacturing sector has become one of the most attractive destinations for global manufacturers. Additionally, government's recent announcements to push infrastructure and construction sectors have come as a good news. Backed by right fiscal policies in the union budget these initiatives should ramp up the recovery prospects this year. Finance Minister Nirmala Sitharaman has already concluded pre-Budget consultations with the captains of industry, and the process of preparing the budget is on.

As per **Bibek Debroy, Chairman, Economic Advisory Council** to the Prime Minister, "Budget is not only about revenue and expenditure. It's also about policy content and intent. This budget is important as it should shape public expenditure in social and physical infrastructure, state a medium-term fiscal policy, detail an environment for private-sector investment, introduce reforms in land, labor and capital markets, and incorporate technology to improve governance. That's what big bang budgets are about—setting the tone for the next ten years."

THE BUDGETARY CONSIDERATIONS

As per industry experts estimates, overall revenue, after accounting for the shortfall in divestment, could be about 2.7% of GDP, Deutsche Bank estimates. Total expenditure could be higher than FY21 budget estimate by about 1% of GDP due to the increase in government spending on account of Covid-19 relief.

The RBI's latest bulletin stated, more evidence to show that the Indian economy is reflation at a pace that beats most predictions. If the current momentum is maintained and business sentiments continue to stay positive, the additional fiscal support can broaden the recovery faster.

Indian economy is estimated to contract 7.7 per cent in 2020-21 compared to 4.2 per cent growth in the previous fiscal, mainly on account of the impact of the COVID-19 pandemic. As per the first advanced estimates of the national income released by the National Statistical Office (NSO) there was contraction in almost all sectors with the exception of agriculture.

As per **Confederation of Indian Industry (CII)**, the three-pronged strategy for Union Budget 2021, should center on the key themes of growth, fiscal consolidation, and strengthening of the financial sector targeted to overcome the impact of the COVID-19 pandemic on the economy. The CII suggests bringing down government's stake in public sector banks (PSB) to below 50 percent through the market route, over the next 12 months, except for 3-4 large PSBs such as State Bank of India, Bank of Baroda, and the Union Bank of India. It further recommended that the government create state-owned, professionally managed Development Finance Institutions (DFIs) to finance key sectors of the economy, on the lines of KfW Germany, Brazil Development Bank (BNDES), and Korea Development Bank. This could be achieved by infusing equity into NABARD for financing agriculture and rural sector, SIDBI for financing MSMEs and IIFCL for financing infrastructure.

Federation of Indian Chambers of Commerce and Industry (FICCI) is of the view that the Union Budget 2021-22 should look to double the Section 80C limit to Rs 3 lakh which will boost further investment and increase tax savings for an individual encouraging consumption.

The fiscal deficit for FY21 have soared to 7-8% of GDP and general government debt is expected to soar to as much as 90% of GDP this fiscal. On a brighter side, most analysts have bettered their growth projections. The latest projections for a contraction in India's real GDP for FY21 are in the 7.7-10% range with an expectation of a sharp rebound (about 9-11% expansion) in the next fiscal.

The government has a tough task ahead and a tall order of demands and expectations to fulfill. Undoubtedly, Budget 2021 will have to spell out the road map for growth of Indian economy in the near future.

REAL ESTATE BUDGET HOPES

As per the **National Statistics Office**, the estimated H2FY21 recovery in overall growth will likely be driven by services sector led by real estate services. A slew of measures including RBI's repo rate cut of 140 bps, resulting in a fair lowering of interest rates, a six-month moratorium on EMLs, monetary and fiscal assistance to real estate companies at the project level brought some operational efficiency in the latter part of 2020.

The realty experts recommend structured financing impetuses in the upcoming budget. The real estate sector requires demand-generating measures such as, tax relief to buyers including removal of tax surcharges for purchasing homes, expanding the availability of income tax deductions for home buyers and a simplified personal income tax regime. This will increase the disposable income for potential homebuyers and widen the market opportunity. For instance, providing personal tax relief, either by tax rate reductions or amended tax



The CII has suggested that the budget proposals, focus on growth, and look at fiscal management from a three-year perspective. Disinvestment and monetization of assets can bring in revenues at a time when tax revenues have fallen sharply. Government expenditure should be prioritized in three areas- infrastructure, healthcare, and sustainability. The budget proposals should also address two critical areas of boosting private investments and providing support for employment generation.

One of the strongest concern of developers is the GST for under-construction homes. The present GST rate on under-construction properties is 5% minus the Input Tax Credit benefit for premium homes (valued above INR 45 lakh) and 1% for affordable homes (valued under INR 45 lakh). Real estate sector seeks a waiver on GST which will reduce the overall burden on developers and make the property value more viable.

slabs. The last increase in the deduction limit under Section 80C (to INR 1.5 lakh a year) was in 2014 and an upward revision is long overdue.

REVISITING GST ON REAL ESTATE SERVICES

One of the major concerns for realty sector is the GST waiver for under-construction homes - The present GST rate on under-construction properties is 5% minus the ITC benefit for premium homes (>INR 45 lakh) and 1% for affordable homes (<INR 45 lakh). Even a limited period waiver of GST will reduce overall property cost and thus push demand for under-construction homes, which have been slacking presently.

The government should also revisit the GST rates levied on the construction materials especially cement and other raw materials. Rationalizing the GST rates of these commodities will bring down the burden of construction cost and the overall pricing.

Key construction materials attract higher GST rates such as cement (28 per cent), steel (18 per cent), tiles (18-28 per cent), etc. This leads to increased

cost of construction thereby limiting the affordability quotient of the consumer. These critical construction materials be taxed at a lower GST rate especially for affordable housing to meet the intended objective of housing for all.

Transfer of development rights is liable to GST as a service at the rate of 18 per cent. However, the sale of land and building is outside the purview of GST. The grant of development rights coupled with conveyance in land in favour of residents is akin to sale of land. The GST payable on such development rights increases the cost of construction without any input tax credit.

As per Section 54, the taxpayer is allowed to claim refund of accumulated Input Tax Credit on account of inverted duty structure. However, real estate developers are restricted from claiming such refund leading to increased tax cost and discrimination in taxation policy. Making the said refund available to the real estate sector would help developers in offering reduced prices to the end consumer.

Another concern in the real estate industry from a consumer standpoint is the levy of GST on the common area maintenance charges recovered by the housing societies. The housing society functions on the co-operative principles and values of democracy, equity, equality and solidarity. Therefore, there is no service by the society to its members and also there is no consideration. Hence, the government should exclude the maintenance charges collected by the housing society from the purview of GST. This will provide a much-needed relief to the flat owners and will reduce their burden.

Given that real estate contributes more than 8 percent to the Indian economy, the industry is expecting a round of measures to help faster revival of the sector. It looks forward to additional considerations that includes attention to challenges of liquidity to complete ongoing projects and pushing demand for under-construction homes. The government also needs to focus on strengthening the consumer's capacity by way of more efficient tax rebates and increased tax reliefs to prospective homebuyers.

**COVER
STORY**

YEAR 2021

NEW PERSPECTIVES NEW ASPIRATIONS

LITERALLY AND FIGURATIVELY, THE REAL ESTATE SECTOR HAS BEEN THE TALK OF THE TOWN THIS YEAR. REFORMIST POLICY ANNOUNCEMENTS, PROGRESSIVE RATE CUTS, ALL TIME LOW HOME LOAN INTEREST RATES, REMOTE WORKING OPENING UP NEW RESIDENTIAL MARKETS AND SURGE IN FIRST TIME HOME BUYERS DEMAND HAVE PUSHED NEW BOUNDARIES. LET'S TAKE A LOOK AT WHAT YEAR 2021 HAS IN STORE.

By: Sapna Srivastava

The year 2020 was very challenging marred with global recession, the after effects of which will continue in 2021 and full economic normalization will take several quarters yet. Experts agree, the recovery will be uneven across industries and in case of real estate even across asset classes.

Infrastructure and real estate form the backbone of economic development. Both figure prominently among the 26 sectors that have been granted the Emergency Credit Line Guarantee Scheme (ECLGS). The loans extended under the ECLGS scheme will play a pivotal role in accelerating the revival, protecting jobs, and boosting employment generation. The relaxation in financial and technical specifications for bidders of national highway projects under the hybrid annuity model (HAM) and builds, operate, transfer (BOT) mode will provide further fillip to infrastructure development.

In addition, multiple measures were announced in 2020 to bolster real estate sector. States are aggressively investing in infra projects to propel housing, commercial and industrial property markets. The liquidity boost to NHB and the SWAMIH fund have been a shot in the arm of ailing real estate sector.

On its part, RBI initiated massive repo rate cut of 140 bps leading to the lowest home loan interest rates in over 15 years. Other, positive initiatives were the six-month moratorium on EMIs and restructuring of loans of real estate companies at the project level. Some states also announced stamp duty reductions to support sector.

2021

During 2020, the government initiated several reforms aiding both the demand and the supply side. Affordable housing will continue to gain traction led by the extension on interest of affordable housing loans, as well as the renewed rigor of the Pradhan Mantri Awas Yojana. As the economy recovers in 2021 and the employment level inches up, the real estate sector will see an uptick in demand.



HDFC Chairman Deepak Parekh believes the spurt in demand for real estate in the last few months is a result of record low interest rates, affordable prices and supportive government policies among other factors. "All of us here are mindful that the country still faces an immense shortage of quality and affordable housing. Yet this goes to show that with supportive government policies, adequate availability of resources and supply of rightly priced homes, the demand for real estate and home loans will continue unabated."

THE RESILIENCE OF REAL ESTATE

Going by the industry data, the trend indicates that the residential real estate sector in India is looking at a revival in this year. Bengaluru, new launches witnessed an increase of 281% to 4,220 units from 1,109 units and the absorption increased by 16% to 3,188 units from 2,747 units. Delhi NCR region saw an increase of 8% to 2,300 units from 2,136 units in new launches. Chennai absorption increased by 3% to 1,042 units from 1,008 units while, in Hyderabad the absorption increased by 24% to 2,573 units from 2,071 units. In Kolkata, new launches witnessed an increase of 120% to 491 units from 223 units and the absorption increased by 15% to 1,004 units from 876 units. Likewise, the Mumbai Metropolitan Region witnessed an increase in new launches by 50% of 6,405 units from 4,267 units and the absorption increase by 35% to 11,236 units from 8,312 units. Pune too had increase in new launches by 7% to 3,931 units from 3,684 units and the absorption increase by 13% to 5,472 units from 4,824 units.

A Knight Frank report predicts the commercial yields in Mumbai, Bengaluru, and NCR to remain stable in 2021, indicating the resilience of this segment. The implementation of REITs has streamlined the process of investment in commercial real estate and the

Buoyed by political and economic stability, thrust by the government, and restoring of confidence, the outlook for the commercial realty is positive in 2021. The infrastructural push and redevelopment of public amenities will further push the economy onto a higher trajectory.

attractiveness of the REITs listed in India vis-à-vis global counterparts imply that commercial realty will continue to be on investors' radar in 2021 as well.

Monetization of land and upgrading amenities and infrastructure in cities beyond the metros are among the viable pathways to unlock India's growth potential in industrial, warehousing & logistics and data parks segments. Furthermore, the land redevelopment will create independent economic engines across the country, leading to the generation of employment and have a cascading impact on industries such as tourism and hospitality that had been hit by the pandemic. It will also augment the revenue stream for government undertakings.

"Land redevelopment in areas that were previously underexplored or need critical infrastructure is also likely to generate interest from businesses that are looking for new avenues to expand their footprints, such as real estate developers and commercial service providers. The process of upgrading runways at airports and redevelopment

of stations has already begun. In fact, the station redevelopment program itself is being seen as a huge opportunity by the prospective developers. The New Year will accelerate the process with the discussions around the formation of an apex authority to attract investment in the pipeline. The development of the first multi-modal hub in Assam, the proposed logistics hub and a datacenter park will also have a multiplier effect on the economy, added **"Ved Parkash Dudeja, Vice Chairman – Rail Land Development Authority**

INVESTMENT FLOW IN REALTY

Despite the short-term disruptions, India's commercial real estate sector continues to attract interest from occupiers and investors looking at the long-term horizon. As per a report by Savills India, PE investment in the Indian real estate sector may garner inward flow to the tune of \$6 billion in 2021, up 30% YoY. The improvement in the economic scenario, boosted by positive reform initiatives, will back the growth. Warehouse leasing is expected to increase by 60 per cent in 2021 as compared to 2020, keeping investors riveted. The rate cuts in home loans, attractive offers by lenders, builder discounts and reduction in stamp duty charges in Maharashtra and Karnataka, are the reasons homebuyers are planning to invest in properties. Surprisingly, there has also been a sizeable jump in homebuyers' budget.

SHOULD YOU BUY HOME IN 2021?

The answer is resounding – Yes. The home loan interest rates are the lowest in more than a decade. This coupled with the interest subsidy under PMAY can bring the effective interest rate below 5%, which is marginally higher than residential rental yield (3%-4%). In other words, for certain types of properties, the rental amount can pay for the interest part of the loan, which was not possible even a year before.

In addition, some states have initiated premium and stamp duty costs bringing down the cost of projects. The developers in a rush to liquidate inventory for cash flow are offering ready to move units at attractive prices and discounts. What's more, the recently approved affordable housing amendment policy allows changes to the size of housing projects, car parks and an increase in the commercial component of the project areas, making affordable housing projects more attractive for buyers.

As per industry experts, the good times will not stay for long, the real estate prices will very soon hit the upward trajectory. As the new launches have been few and far in between, the supply of ready projects is limited. The raw material and labor costs are shooting so as the cost of availing finance by developers. All these unavoidable factors will add up to the costs of the projects and not to mention, government relief for homebuyers and developers are for a limited period only.

WHAT TO EXPECT IN 2021

Year 2020 was a strange year. On one hand was the recession and wage cuts, on other was the all-time high buyer's interest towards owning property. If we are to believe the analysts, 2021 will be a strange year too. Businesses have learned to work with employees working remotely and the trend is going to continue. The movement to the tier II cities will create newer realty growth hubs and will drive demand for the connectivity and social infrastructure. Migration to more affordable housing in suburbs is already catching on and 2021 will see more people moving away from expensive housing.

Adaptive reuse and redeveloping of unwanted real estate into a different type of commercial real estate that better serves current and future market demand, will undoubtedly be the flavor of the year. In many ways, the global pandemic has accelerated the demand for industrial space, warehouses and distribution centers as well as data centers.



**COVER
STORY**

REAL ESTATE OUTLOOK 2021

THE YEAR 2021 WOULD REQUIRE REAL ESTATE TO REIMAGINE THE WAY IT HAS OPERATED SO FAR. INDUSTRY EXPERTS SHARE THEIR VIEWS ON HOW THE REAL ESTATE STORY WILL UNFOLD IN 2021.

Harshavardhan Neotia, Chairman, Ambuja Neotia Group, "The pandemic may, in 2021, affect buyers' preferences in terms of choice of real estate: larger layouts with higher safety, hygiene, and captive amenities may find more takers. In terms of commercial real estate, satellite offices in non-conventional micro markets are likely to be a new asset category. Vacancies in retail are already in decline and an increased uptake of the same is to be expected throughout 2021. Despite the short-term disruptions, India's commercial real estate sector continues to attract interest from occupiers and investors looking at the long-term horizon. In summary, with a slew of economic and policy reforms and stimulus packages introduced by the authorities, the sector will have a positive outlook in 2021 increasing the demand for good products from reputed developers."

Neeraj Bansal - Chief Operating Officer - India Global, KPMG in India, "On the back of several factors including liquidity infusion by RBI, relief under EPF and reduction in home loan rates, the residential segment is expected to gain traction from both developers and buyers. India is likely to witness further penetration of flexible workspaces, throughout 2021 and beyond. With businesses exploring co-working spaces to hub-and-spoke models, the de-densification of office spaces is expected to become an imperative in near-to-medium term. India's real estate market is now witnessing an upsurge in tech-enabled developments. The adoption of new-age technology tools is likely to become a permanent feature of the industry in 2021 and beyond."

Rohit Gera Managing Director, Gera Developments, "There are clear signs of demand coming back to the real estate sector. Whether this is a sustainable bounce back or pent up demand will be revealed in the months to come. The reduction in interest rates multiplies the increase in affordability and with the number of new projects going



HARSHAVARDHAN NEOTIA

down, home buyers today have far less to choose from. This has contributed to people accelerating their decision to purchase their homes. While these are all positives, the structural problems of high leverage, outstanding debt and stagnant projects has still not been addressed. Developer margins have been eroded on account of additional interest burden and overheads payable through the lockdown."

Pradeep Aggarwal, Co-Founder & Chairman, Signature Global and Chairman, National Council on Affordable Housing, ASSOCHAM, "The market looks promising for the current year as 2020 has been very difficult year for people. Those waiting to invest are looking at the year with positivity. Though things have been delayed but nothing is derailed from the path. Especially, the market for affordable housing is robust, and in the coming months, there will be more movement. People



NEERAJ BANSAL



ROHIT GERA

have realized the importance of owning a home, and this feeling is going to persist.

C N Govindaraju, Managing Director, Vaishnavi Group, “The industry will see a large scale consolidation thereby restricting the industry to a few good builders that deliver quality products on time. Secondly, the construction industry will have to start embracing new technologies like precast that assures timely delivery and exceptional quality. Most importantly, the industry will take up a transparent customer-centric approach to build the confidence levels of the customers to make substantial sales at the project commencement stage as well.”

Anshuman Magazine, Chairman & CEO, India, South East Asia, Middle East & Africa, CBRE. “In these extraordinary times, RE stakeholders across sectors have an opportunity to structurally reimagine their strategies to ensure sustained recovery. Doing so would require shifting from traditional approaches and embracing new, transformational methods — which would be accelerated by widespread tech adoption, sustained policy impetus and accelerated investor interest across RE in India. We believe that with stakeholders becoming increasingly interconnected and dependent upon one another, they would need to jointly develop their RE strategies going forward. Overall, we expect demand for real estate to remain robust and the sector to emerge resilient in the future.”

YEAR 2021 FOR VARIOUS ASSET CLASSES

Sanjay Dutt, MD & CEO, Tata Realty & Infrastructure Ltd, “One of the biggest changes that is already happening is consolidation in the real estate space. While some of India’s developers face difficulties in raising funds, the bigger, more established and well-funded players have either taken over or are assisting in the completion of stressed projects. Going forward, we can only expect this trend to continue and provide much-needed structure and streamlining to the real estate sector in India. Buyers are now keen to buy from reputed developers or ready projects. In the coming years, digital infrastructure is likely to enable sales considerably. A major transformation is taking place in the way real estate companies evolve and adapt to ‘the new normal’. This includes dealing with situations like the work-from-home scenario, change in consumer behavior and digitalization of company processes, amongst others. The Covid-19 pandemic is compelling the industry to look at wellness as a major priority area of building design and construction.”

Bijay Agarwal, Managing Director, Salarpuria Sattva Group: “The pandemic has changed our long-held opinions on real estate and how we used to perceive it. One of the primary outcomes of this pandemic, has been an increasing desire for risk mitigation by real estate developers. Another interesting development with respect



PRADEEP AGGARWAL



C N GOVINDARAJU



ANSHUMAN MAGAZINE


SANJAY DUTT

BIJAY AGARWAL

RAVI AHUJA

to the commercial segment was the successful listing of India's second office REIT during this pandemic. We can expect tailwinds for this asset class continuing in 2021 as well. The residential segment can gain even more traction with themes like inventory funding, last mile funding and affordable/mid-market housing. Besides residential and pure commercial real estate; warehousing, co-working spaces and data centres will be in the limelight in 2021. The demand for both residential and commercial real estate is expected to grow in the next 6 to 12 months."

Ravi Ahuja Head Commercial Business, L&T Realty, "After a 56% drop in office net absorption in 2020 v/s 2019, the outlook for H1 2021 is expected to be different than that for H2 2021. Cities such as Bengaluru & Hyderabad are expected to be most resilient followed by Mumbai & Pune. The residential space has seen a spurt in recent activities due to government concessions, reduction in the interest rates, etc. To ensure sustainability of activity levels, policies enabling affordable prices for end users is a must. Infrastructure connecting satellite towns with metro cities will decongest large metro cities."

Harshavardhan Neotia: "There is going to be a change in how people think and live. The buyer sentiment will definitely be impacted. Job insecurity, reduced salaries, savings and business volumes have all disrupted cash flows to the real estate business. On the positive side, the real estate sector has been quick to respond to changes and adapt to new technologies; this is apparent in the digitisation of so many processes. Democratisation of newer platforms and the offering of newer investment avenues has brought about massive shifts in investment preferences that will continue to outlive the pandemic."

REALTY SECTOR'S ISSUES THAT NEED ATTENTION

C N Govindaraju: "The government should start addressing the cartelisation of the cement and steel companies. These materials have a direct bearing on the cost of construction and thereby the cost of the finished project. It can be detrimental to the real estate sector if left unaddressed. The government should look at a reduction in levies/taxes until the end of FY 2021-22 to support and revive the industry from the pandemic slow down. Make money available on both fronts - customers and builders/developers. Aid a speedy bounce back through a waiver in the registration fee waiver for FY 2021-22."

Sanjay Dutt: "Several cash positive projects in the industry are stuck largely due to lack of capital and with no fault of developers. The cost of Governance, Compliance, Capital and State Government delays has made real estate unviable for many. We have made representations to the Government to initiate measures to improve developer liquidity - reduce provisioning requirements for loans to real estate sector, flexibilities offered to the Banks in respect of moratorium, deferral,



J.C. SHARMA

etc. should also be passed on to NBFCs. GST input credit should be allowed for residential and commercial, allow FDI in ready to move in residential inventory. Subvention scheme for real estate should be restored, interest rate subsidy of 3% for all buyers of residential units for a period of 3 years, state stamp duty on registration should be 2% only across all states, remove capital gain and allow deduction of the interest paid to bank from rental incomes of houses. Provide stimulus through taxation measures - increase limits under section 24 b, set more distressed funds, abolish GST on JD Agreements, GST on cement should be reduced from 28% to 12%, allow de-notification of IT SEZ partly or fully or allow domestic rupee earning businesses to operate out of existing IT SEZ without any restriction..”

EXPECTATIONS FROM THE BUDGET 2021

J.C. Sharma, Vice Chairman and Managing Director, SOBHA Limited, “Customer experience has emerged as one of the most important trends in our business. People are demanding higher safety standards and are concerned about their productivity, efficiency, and connectedness with the world outside from the confines of their home. Creating digitally enabled business models have suddenly become the norm. The future of real estate will depend on the integration of high-grade efficient delivery of personal mobility, housekeeping, wellness, provision of walking and cycling tracks, payment of maintenance and other fees, digitally enabled grocery, milk and newspaper delivery and other necessary concierge services like payment of user charges, hailing a cab, postal and courier services with high quality living spaces made aesthetically and thoughtfully. All this is possible with the use of intelligent data and analytics which can provide personalised experiences to

the customers. The more we tailor make our offerings and address issues of concern; more relevant we shall become.”

Pradeep Aggarwal: “Single window clearance, Input Tax Credit, and industry status to real estate can provide a fillip to the economy. The government also has to ensure that the measures are implemented faster without getting stuck at state or authority levels. A timeline to clear various issues has to be put in place to ensure smooth functioning.”

Ravi Ahuja: “Lessons from 2020 suggest revival of tier 2, 3 & 4 locations. Creation of smart cities require public-private partnership models, with long term cheap funding sources. The government should promote the concept of ‘Special Residential Zones (SRZ)’ with social and civic infrastructure support including education, entertainment, hospitals, hospitality, community welfare, wellness etc. Special tax benefits to “Special Economic Zones” riding on employment creation as a priority objective should be promoted by Government Policies. Incentive to further strengthen the creation of Cold Storage and Mobility of Frozen Products across geographies will ensure equilibrium in prices and control inflation.”

Harshavardhan Neotia: “I am hopeful to see relaxation in income tax norms, single-window clearance and GST reforms and easing of the liquidity issues. Am also optimistic that the government would give ‘industry status’ to the real estate sector as a whole including secondary housing and holiday homes. Hike the Rs 2 lakh tax rebate on housing loan interest rates under Section 24 of the Income Tax Act to at least Rs 5 lakh to generate healthier housing demand. Personal tax relief, either by tax rate reductions or amended tax slabs, GST waiver for under-construction homes, even for a limited period will push demand for under-construction homes. Developers are unable to get funding from major banks and NBFCs at affordable cost. They need a rational capital flow to keep up the supply pipeline.”

Bijay Aggarwal: “Developer has limited resources to acquire land with 100% ownership. The alternate course is joint development on area basis and revenue sharing. Since the implementation of GST on T.D.R is being interpreted for application of GST on transfer of right to develop the land. Due to this amendments, most of the projects either residential or commercial has reduced significantly. Relaxation on GST for joint development transaction on T.D.R, will be a huge relief for developers. The government should also consider allowing input of commercial GST against the rent receivables. Waiver on the applicability of GST on T.D.R. allocated by the government as well as market purchases will improve the production potential for any project. Extending PMAY’s CLSS until March 2022 will benefit the low income group. Industry status to the real estate sector will further boost low-cost funds, cut capital costs and make land acquisition easier. To speed up project execution, a single-window clearance system can aid.”

BUDGET EXPECTATIONS

- ▶ **Income Tax holiday for Developers in Affordable Housing was given for 2020. It would be encouraging for developers to get this rebate for another 2 years.**
- ▶ **Banks should provide Project based (land & construction) funds at 6%.**
- ▶ **For first time homebuyers (in Affordable Housing) stamp duty exempt is required pan India.**
- ▶ **Technology import for construction of affordable housing from other countries should be free from custom duty.**
- ▶ **Stamp duty for land purchase in affordable housing should be reduced or removed for next few years to promote the launch of such homes.**
- ▶ **GST on material and services used in affordable housing should be reduced to 50% or brought to a single digit.**

Sanjay Dutt: "The government should introduce measures for course correction, like granting industry status to the real estate sector and a single-window clearance mechanism for faster completion of projects. One GST, One or No Stamp Duty regime across States are some of the other recommendations. The government needs to introduce reforms for affordable housing, joint development and encourage foreign investment. Another major problem that needs to be addressed is liquidity in real estate. REITs are a viable solution for they enable investors to diversify their portfolio. An investment of up to Rs 50,000 in REITs should be allowed as deduction under Section 80C. Increasing the deduction for interest on housing loan to at least Rs 5 lakh and GST waiver for under-construction homes would also help in boosting the demand"

Neeraj Bansal: "At present, there are varied GST rates for different types of properties such as under construction, affordable and non-affordable housing properties, which often lead to increase in statutory cost of the property. At the same time, the on-going labour shortages and low offline sales have led to piling of unsold inventory. To accelerate demand among buyers, it would be ideal if the government streamline the GST rates and reduce stamp duty charges, at least for the next one year. Difficulty in accessing finance from banks/ NBFCs and lack of long-term cheap finance for large projects has been one of the key challenges for the Indian real estate sector. While currently only affordable housing has been granted infrastructure status, providing the status to the entire sector could unlock lower borrowing rates, increase the flow of foreign and private capital and benefit the overall sector."

OPINION

DISRUPTIONS, SURVIVAL & A NEW START

“IF WE ALL WORK TOGETHER, PLAN TOGETHER AND ACT TOGETHER, SURELY THE REAL ESTATE SECTOR WILL EMERGE A WINNER FROM THIS CRISIS,” IRFAN RAZACK, CHAIRMAN & MANAGING DIRECTOR, PRESTIGE GROUP

Real estate industry creates wealth for the people and for the nation, thereby boosting economy. Apart from building homes we build workspaces, industries, hotels and places to shop and play. With the time the residential space and size demands have changed. In commercial realty, the e-commerce has increased the requirement of warehousing & storage spaces. Apart from many such new trends, the real estate market itself has expanded exponentially over past few decades.

In the year 2020, there has been an increasing inclination among people to invest in property which was further boosted by unprecedented low home loan interest rates by banks. Across

the country, there are new hotels, malls. Townships, offices, etc. coming up to fulfil the need of housing, work spaces and recreation among others. It is the government that has to create infrastructure for connectivity to city peripheries and upcoming developments by utilizing, GST, infrastructure tax and other taxes and premiums collected through real estate transactions.

The big challenge for realty sector now is to cater to the high demand for real estate in an eco-friendly and a sustainable manner. How we can protect our environment while also delivering on the customer's demand is a critical line of thought. For developers, I would like to say that whatever we create, it has to be designed and developed keeping

“ I BELIEVE, WITH INFRASTRUCTURE DEVELOPMENT WILL COME PROSPERITY AND PROGRESS TO OUR CITIES. NOT TO MENTION, GOVERNMENT PARTNERSHIP AND INITIATIVE IN TERMS OF ECO-FRIENDLY DEVELOPMENT IS ESSENTIAL AS WELL. FOR INSTANCE, WASTE WATER MANAGEMENT, GARBAGE COLLECTION SYSTEM, RAIN WATER HARVESTING NEED TO BE LOOKED INTO BY THE GOVERNMENT FOR CREATING BETTER ENVIRONMENT FOR CITIZENS AND TO SUPPORT A SUSTAINABLE URBAN DEVELOPMENT.



“ WHEN I GOT INTO THE BUSINESS OF REAL ESTATE, THE SIZE & SCALE OF OPERATIONS USED TO BE QUITE SMALL. NOW IT'S GONE THROUGH THE ROOF, DEMAND HAS GROWN, JOBS HAVE INCREASED AND THERE ARE MANY NEW ASSET CLASSES AND OPPORTUNITIES THAT HAVE EMERGED.

in mind the end user. And not to forget, our construction will have to be more environment sensitive

*Excerpts from a Special Address
at 12th Realty+ Conclave & Excellence
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PUNE'S MARQUEE PROJECTS 2021



PUNE- A CITY LIKE NO OTHER, OFFERS PICTURESQUE GREEN SURROUNDINGS AND YET ALL THE TRAPPINGS OF A COSMOPOLITAN METRO. THE REAL ESTATE MARKET THUS HAS PERFORMED BETTER THAN MOST OTHER INDIAN CITIES BOTH IN RESIDENTIAL AS WELL AS COMMERCIAL SEGMENT. REALTY+ TAKES A LOOK AT SOME OF THE DISTINCT PROJECTS OF THE CITY THAT WILL SET THE TONE FOR THE FUTURE DEVELOPMENTS.

BY: SAPNA SRIVASTAVA

There was a time when Pune was looked upon more as a city for retirement home. But with the IT boom of the '90s Pune has become a thriving metropolis. The best part is, it still continues to maintain its natural green cover enhanced by the alluring weather and not so killing pace of life unlike, its neighbour Mumbai.

HEALTHY RESIDENTIAL REALTY AMIDST PANDEMIC

Despite the pandemic and ensued economic recession, Pune's real estate has seen the highest residential sales

in the country in the last quarter. As per Propequity data, Pune residential sales were higher compared to cities like Bengaluru, Hyderabad, Chennai etc. In the third quarter of the present calendar year, Pune had seen sales of 9,412 units, a significant jump from the 5,503 sales the city had registered in the second quarter.. As per analysts, most of the sales have happened in the units with 600-750 square feet carpet area and in the price bracket of Rs 35-70 lakhs.

VALUE PROPOSITION FOR INVESTMENT

The ongoing appealing value propositions thanks to stamp duty cut, low interest-rates and favourable discounts offered by developers as well as the acceptable differential between the agreement value and the circle rate, which has been hiked from the earlier 10 percent to 20 percent, till June 30, 2021 have made investing in Pune real estate a value proposition. Especially for NRIs, lower ongoing ticket sizes and government incentives have drawn them to invest in premium and luxury properties to avail benefits and secure a property for future use.

COMMERCIAL REALTY SHOWS IMPROVEMENT

Fresh office leasing improved significantly in Q4 as compared to previous quarters, as decisions delayed earlier on relocation/consolidation and in some cases expansion plans were executed during the quarter. A significant 59% share of gross leasing activity during the quarter was



Pune saw the highest number of new residential launches, reporting 7,563 new unit launches, which is almost double of the 3,706 units the city had seen in the second quarter of 2020. Other cities have seen significantly lower launches in the country. Also, the gross commercial space leasing volumes in Pune remained steady even in 2020 with 5.0 msf in the year comparing very favourably to the 5-year average (2015-2019) of 4.8 msf and being similar to the last year numbers as well.

concentrated in the SBD East submarket followed by PBD West (16%) & PBD East (11%) submarkets. Global Captive Centres led with a 29% share of leasing activity, followed by IT-BPM & professional services occupiers with 25% & 24% shares, respectively. Going forward, Baner & Balewadi in SBD West Submarket and Kharadi & Viman Nagar in SBD East submarket are expected to be most active in catering to future demand coming from IT-BPM, BFSI captives & E-commerce segments who are expected to be the key occupier sectors likely to drive space take-up.

EMERGING DEVELOPMENT TRENDS

The projects featured from across Pune have highlighted the following trends that will define the real estate of the city in the coming years. Evident is the pent up consumer demand as well as the significant investor interest in the various asset classes of Pune real estate.

- One of the biggest trends visible in realty development is the blurring of lines between previously distinct asset classes. As a result mixed use developments are gaining ground as they leverage the best of each asset class, while diversifying the risks.
- The push towards eco-friendly and healthy living has also gained momentum as seen in the conscious efforts, developers are making towards creating sustainable real estate. .
- The realty firms are closely in sync with the value that can be derived from consumer demand shifts and newer emerging asset classes.

- **The Pune Smart City Development Corporation Ltd (PSCDCL) has improved its ranking to 13th position from 17th before the lockdown in the country while securing the top spot in Maharashtra thanks to its performance in completing the projects.**
- **Pune has emerged the happiest city in Maharashtra in the India Cities Happiness Report 2020 compiled by Management Development Institute, Gurugram. The city ranked 12th across India and has been classified a 'new metro'.**
- **The city was ranked 15th in the country in the Swachh Survekshan 2020 rankings by the Union ministry of housing and urban affairs, a significant improvement over last year's 37th rank.**

A HABITAT FOR SENIORS

'ATHASHRI' IS PARANJAPE SCHEMES VENTURE, FOR DEVELOPING HOUSING PROJECTS FOR SENIOR CITIZENS WHERE EVERY FACILITY IS DESIGNED TO HELP LEAD A BETTER LIFESTYLE IN SENIOR YEARS.

The thought behind the Athashri project is simple yet profound. We understand that seniors need to live a life filled with independence, freedom, security and dignity. The entire Athashri premise is wheel chair enabled, for comfort and well-being. The inside specifications of homes are also well taken care of. Kitchen platforms are low in height to help seniors on wheel chair to cook while they are seated. 1KVA power supply to each apartment is a boon in times of power cuts. Each home

is provided with a panic switch or alarm bell facility for emergencies. Athashri premises has round-the-clock security and is completely fenced with adequate lighting at night.

Medical Services:

- Doctor on call – For the times when visiting the doctor's clinic is not possible
- Regular check-ups – To monitor your health
- Tie-ups with leading hospitals – To provide you with all the necessary medical assistance

Athashri is a habitat for seniors wherein they can experience warmth, freedom, companionship, friendships, culture, celebrations and build a vibrant community with a sense of belonging.

- 24x7 ambulance facility – For any unforeseen emergencies

At Athashri, residents don't have to worry about grocery shopping, meal preparation, or even coffee brewing. Instead, they get to enjoy a fine dining experience every day of the week. There is no need to worry about whether the bed is made or the room is clean. A regular maintenance schedule is maintained for all the facilities.



FOSTERING A FEELING OF COMMUNITY

SUPREME ESTIA BY SUPREME UNIVERSAL IS A RESIDENTIAL PROJECT LOCATED IN THE PRIME LOCALITY OF PUNE. TRUE TO ITS NAMESAKE ESTIA HAS BEEN DESIGNED TO FOSTER A FEELING OF COMMUNITY.

Supreme Estia is a 2 & 3 BHK residential project located in the prime locality of Baner, Pune that falls under phase 1 of the Smart City development in Pune which will see 24 smart city features implemented including a metro station which is merely minutes away from the project.

The rectangular spaced plot with a centrally located 45,000 sq ft vehicle free amenity zone makes life simple inside a community where everything is within your reach. The project also features new age amenities like co-working spaces, medical room & a convenience store on premises.

Each building welcomes you with a state of the art double height entrance lobby. The project has applied the nuances of wind and sun flow designs to ensure well lit, fresh and breezy interiors. Apartment internals are planned with smart utilization of spaces and also making sure of utmost privacy to personal spaces.

With more than 20 amenities for all generations across 3 club houses as well as the opulence of the structure all designed by the best in class team will enrich the lives of its

ADVANCED VERSION OF HOUSING IN INDIA

KOLTE PATIL DEVELOPERS LIMITED HAS LAUNCHED 'UNIVERSE' AT ITS FLAGSHIP TOWNSHIP PROJECT, LIFE REPUBLIC, NEAR HINJAWADI IN PUNE. IT IS POSITIONED AS A PROJECT THAT WILL ENABLE RESIDENTS EXPERIENCE AN 'ADVANCED VERSION OF HOUSING IN INDIA'.

'Universe' is a partnership between Kolte Patil Developers and Planet Smart City, a leading UK proptech company. It will be enhancing the lives of its residents by introducing global-first smart solutions across planning and architecture, technological systems, social innovation, and environment. Spread over ~10.5 acres (4.164 hectares), Universe, is strategically located at the heart of Life Republic, benefiting from high street retail, educational and hospitality infrastructure of the township. The



Universe will unveil a first of its kind 'Innovation Hub' which includes a tool room, hobby room, health corner, discussion room, co-working area, bookcrossing services, AV room, interactive totems, a future-proof space to learn, socialize, work, collaborate and imagine for the Universe residents.

project offers 1 BHK and 2 BHK residences.

The residents will benefit from an IoT enabled infrastructure and a wide range of shared services, which will use data analytics and the insights

of a dedicated community manager to improve their quality of life. These services will be powered by the free Planet App, through which residents will have access to sharing services within the development and connect with other members of their neighbourhood.

Along with over 40 amenities and smart solutions, this smart residential address comprises around 4 acres of landscape and open areas. The sustainable and intelligent solutions to be implemented include smart benches, smart gym equipment, smart playground equipment, smart street lighting, parking and lobby smart lights, smart water meter for apartment, optimized irrigation systems for common area, automated boom barrier, air quality monitoring system and SOS emergency poles.



From health and wellness to socializing and leisure, there are numerous ways in which an Estia home feels like a home. An exclusive green boulevard leading to the projects inner sanctum makes for a quiet, scenic transition from the outside world.

residents. The project is planned with sustainable features and with a 3-tier security. All factors are only enhanced by the Art Deco inspired façade making you proud to call Estia home.

OXYGEN RICH HOMES

ABITANTE FIORE BY PURANIKS BUILDCON PVT LTD AT BAVDHAN, PUNE ARE CAREFULLY DESIGNED TO INCREASE OXYGEN LEVELS WITH THE HELP OF PLANTS.

In our daily life we combat tiring commute and pollution almost every day. With this in mind, is created innovative 1, 2 & 2.5 BHK oxygen rich homes. Coupled with Bavdhan's finest scenic views, the project has thoughtfully planned unique amenities to bring closer to nature such as the Cascading Flower

Bed, the BBQ Corner Lawn, Green amphitheatre, Fruit Orchard, Aromatic Garden, Butterfly Park, and many more. The Balcony Garden will help reduce the effect of pollutants and in the dry balcony, there will be planters to grow own herbs. Whereas, the Green Entrance Lobby will always give a fresh welcome.



LIVE HIGH ON VALUE LIFE

GG TOWN BY GOEL GANGA GROUP AT NEW KHARADI, PUNE IS A TOWNSHIP OF ROW HOUSES AND 2BHK APARTMENTS FROM THE LAYOUT OF THE PROJECT TO THE AMENITIES IT ENSURES A HOME THAT IS TRULY HIGH ON VALUE.

The project layout allows for easy entry and exit from the ring road. It also ensures smooth movement of vehicles inside the project area without hindering access to the amenities by the residents. The project is also aligned to the path of the sun and that along with the large number of open areas means that the residents are able to enjoy ample sunlight and fresh air no matter where their apartment is located.

As a high on value home should also be a green home, to that end are provided facilities like, STP, rainwater harvesting, water conservation and energy management. Safety and security too is of the utmost importance and this has meant ensuring that there is an entrance gate with a security cabin for 24x7 security. From fire safety precautions to storm water drains, different amenities have been put in place.

All of us have a dream of owning a home that offers security and joy and great value to our loved ones. GG Town offers that with a reasonable price tag. What's more, New Kharadi or Wagholi today is known as one of the fast developing

From a community building to bicycle parking, open spaces to landscaping, and many more amenities have been provided to ensure that your homes are truly, 'HighOnValue'.

locality of the city and residential real estate market in the area that has grown by heaps and bounds.





The architect of this project A&T Consultants has planned the project in very efficient manner, keeping all the amenities in one place for the convenience of the residents. There is no vehicular movement in the garden area making it pollution free and ensuring safety for the kids. Another unique feature is that it is cross shaped ensuring proper ventilation and better light for each building. The apartment is thoughtfully designed keeping in mind furniture and utility area with proper space utilization for less wastage.

In a world filled with more concrete and less jungle, Puraniks Abitante Fiore will bring you closer to nature. Various species of plants are spread across the project will help boost oxygen levels as well as mood. And around these will be thoughtfully designed external amenities to rejuvenate and bring freshness.

EXPERIENCE OF LIVING ON A HILL STATION

LOCATED AT THE HEART OF BANER (PUNE), KALPATARU JADE RESIDENCES BY KALPATARU LIMITED IS DEVELOPED ALONG THE NATURAL CONTOURS AND IN THE MIDST OF LUSH GREENS.



Spread over approximately 9 acres, Jade is set against Baner hills which gives the experience of living on a hill station. It has 3, 3.5 and 4.5 bed residences that offer lavish spaces with speciously designed rooms inside and with breath-taking views of the hills. The clubhouse at Jade has a state-of-the-art-gymnasium, spa, mini-theatre and a massive lawn.

Each of the towers is H-shaped and is placed independently optimising the ventilation and air circulation from residences. The high-rise towers are curvilinear, widening the viewing angles from every corner. 82% of the land is left open and landscaped enhancing

The forest grove at Kalpataru Jade with a mix of fruit, ornamental and seasonal trees and so much dense plantation is like a serene oasis in midst of a city.

the privacy in every outdoor space that one enjoys. Moreover, 3 acres of vehicle-free central landscape (on podium) makes it a safe common area for residents to be there.

THERE ARE THREE AMENITY ZONES AT JADE:

- Active zone – Lush tennis court, well-equipped basketball and badminton courts
- Passive zone – Forest grove with a peaceful yoga and meditation pavilion, a fire place, barbeque area, a reading alcove, a long bench and multiple cabanas. The forest grove culminates in a promenade which has a walking/jogging trail throughout.
- Recreational zone – A grand clubhouse with three pools (an infinity edge pool facing forest grove, a lap pool, kids' pool and outdoor Jacuzzi), a gymnasium and a party hall.



A GLAMOROUS LIFE STYLE

VTP AETHEREUS, BY VTP REALTY IS PUNE'S MOST SUCCESSFUL AND LOVED PROJECT IN TOWNSHIP CODENAME BLUE WATERS. IT IS A MATTER OF PRIDE FOR ANY BUYER THAT EVEN BEFORE ENTERING THE HOME THE GUEST IS WOWED BY THE BEAUTIFULLY DESIGNED PROJECT.

A futuristic skyline towers with a glass façade VTP Aethereus stands tall between the river and hills. A mixed use iconic presence at the most landmark junction it is located in the heart of Maan-Mahalunge Hi-tech City by PMRDA. It offers a glamorous life style with all East-West facing apartments.

Stunning tinted glass elevation: Grey tinted glass with u value = 5.8 w/m²ka (u value means measure of the thermal insulation of the glass & expressed as watts per square meter). Our glass u value is 1.3% better than normal glass windows.

A centrally located fountain and the mural are going to become the landmark of the project, making it stand out in the location.

Apart from the facade, the lighting at podium that will go up

More than 2 acres of dedicated amenities area is divided in 2 levels - Podium level for grownups and ground level for kids and senior citizens. The size of Amenity to Resident ratio is excellent here. Most conservative ratio in Aethereus is 29 sqft of space per person at any given point of time.

at elevation itself is going to be beautifully lit, that any passer-by from the road is going to take a double look. What's more, the



60,000 sq. ft. exotic palm-lined podium offers sweeping views of the bustling city.

Also, adorning the project are 3500 sq. ft. landscaped fountain plaza and 320 sqft luxurious Jacuzzi Pool and co-working spaces with the conference / meeting room in the project.

A large LED is placed at the Commercial Frontage-(132 ft. long and 6 meter tall) providing a swanky Times Square look.



MINDSPACE BUSINESS PARKS REIT

Gera Commerzone, Kharadi, Pune

PIONEERING THE CONCEPT OF WORLD-CLASS BUSINESS DISTRICTS AND REVOLUTIONIZING THE COMMERCIAL REAL ESTATE SECTOR.

Gera Commerzone Kharadi is strategically located within the secondary business district east micro-market of Pune, in proximity to the railway station, Pune International Airport and the upcoming metro station. Designed using the 'biophillic' model, it focusses on the inherent connection between humans and nature, the central consideration when designing the project, where

employee health and well-being has been kept at the core.

Irresistible Facilities & Amenities:

- World class food court with options to choose from
- acres of landscaped podiums to unwind on
- Crèche for the safety of employees' kids
- Pharmacy

The three buildings in the asset are LEED Pre-Certified (of which one is Platinum certified and two are Gold certified). In addition, we distribute power to the tenants in our SEZ buildings.



The Force behind the Exceptional Project

- Master Planning & Architectural Design : PG Patki Architects, Mumbai
- Landscape Designer : Sitetectonix, Singapore
- Structural Designer : Stup Consultants, Mumbai/Pune
- Infrastructure Consultants: Sai Systra, Ahmedabad
- MEP Designers: SNC Consultants, Delhi

OPINION

REALTY & MARKET REALITY BEYOND COVID

NO MATTER WHAT WE DO TO SCALE BACK NOW, THE COVID YEAR IMPACT WILL BE FELT ON THE PLANET WELL PAST 2050," **HARIHARAN CHANDRASHEKAR, MENTOR, ALTTECH FOUNDATION AND ECOL INDIA**



DECENTRALIZATION, REDISTRIBUTION AND RESTRUCTURING WILL BE THE KEY THEMES OF THE TRANSFORMATION FOR MANAGMENTS ACROSS ALL BUSINESSES, REALTY BEING NO EXCEPTION. THERE ARE NO SET FORMULAS. INNOVATION AND ANTICIPATION IS THE NAME OF THE GAME.

The challenge the realty sector faces, pales in comparison with the complete shake-down such natural disasters hold into the decades ahead of us. The vital question is, can successful builders of the past look to pursue similar models into the years ahead? To foretell what's before you at least 5-7 years ahead is part of the challenge business leader's today face. The good news for India is that the long-term housing demand trend remains stable due to a young population which continues to enter the workforce in large numbers.

Decentralizing resource use by solving water and energy needs with systems that reduce dependence on city infrastructure by 70-90 percent, at costs that are cheaper than the old conventional connections to the grid, is clearly the way forward.

Demonetization of services such as calling on Apps, or finding places in city with Google maps and online conferencing has led us to the future of de-densification. The shift



OUR LONG TERM BUSINESS STRATEGY HAS TO RECOGNIZE THAT THE PLANET DOES NOT NEED PEOPLE. PEOPLE NEED THE PLANET. SO THE TWO ESSENTIAL CONCEPTS OF SUSTAINABILITY AND INCLUSION HAVE TO FIND PLACE IN EVERY BUSINESS PLAN.

from emerging cities to the satellite mini-metros is something that's in line with the government's plans to develop infrastructure in tier II and III towns. Smart City projects already are charting such large agglomerations with deurbanizing.

The future will see smaller commercial buildings offering "independent offices". Smaller strip malls and outlet centers in the suburbs will gain prominence. Retail would mean food service, wellness, leisure and entertainment, with a diminished focus on shopping. Warehousing is a big market with multiple asset classes within this segment being innovated as buyers move to online buying and agriculture gears up to backward integrated business opportunities.

Excerpts from a Special Address at 12th Realty+ Conclave & Excellence Awards 2020- South

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**SPECIAL
FEATURE**

FROM NEW CUTTING-EDGE ENGINEERING MATERIALS TO SMART HOME BUILDING PRODUCTS AND INNOVATIVE GREEN SYSTEMS, THE PRODUCTS FEATURED IN THIS EDITION ARE PARADIGMATIC BUILDING BLOCKS FOR 2021.

By: Sapna Srivastava

The beginning of a New Year is an opportunity to assess past developments in building and construction and realigning product development to cater to the new and changing demands of the industry. For many manufacturers this serve as a reminder of continuing down the innovation path seeking development of innovative processes and applications with ecologicaly beneficial goals.

Realty+ looks at some of the best products that will find a new fan following in the year 2021. The goal is to identify the defining products that are setting new benchmarks in their respective fields. Indeed the list can go on and on. These products are just the indicators of how novel building products and construction materials are set to transform the construction business.

INNOVATION AND AEC INDUSTRY

The concept of an 'innovation' differs among various stakeholders but broadly it can be considered an improvement in a process, product, or system that is novel to the industry or user. It can be 'incremental' (small, and based on existing experience and knowledge), 'radical' (a breakthrough in science or technology),

The future belongs to standardized products and branded offerings. Standard but customizable designs that can improve from one product generation to the next will be favoured by the AEC professionals and end users alike.

INNOVATIVE PRODUCTS TO WATCH IN 2021

‘modular’ (a change in concept within a component only), ‘architectural’ (a change in links to other components or systems), or ‘system’ (multiple, integrated innovations).

Architecture, Engineering and Construction (AEC) professionals have enormous capacity to exert influence on manufacturers in a way that fosters innovation. They can identify specific novel requirements to be supplied by developers, building product suppliers, contractors, and operators.

Year 2020 has further enhanced the need for improved buildings’ lifecycle performance, construction flexibility to cope with unforeseen changes and higher standards of building materials. The current scenario has accelerated the innovations that were already underway and have brought to limelight those novel products which till now were being used far and few in-between.

Conversely, the advanced building and construction materials have enhanced the technical competence of the AEC professionals and the quality of projects. The end users in fact are the biggest winners as they now can expect high standard products, ease of use and maintenance and flexibility in construction process without compromising on their choices.

COVID IMPACT & INDUSTRY RECALIBRATION

Over the past 3-4 years, building material sector had been struggling due to issues like demonetisation, GST and slowdown in real estate sector. The challenges have compounded with COVID-19. Categories like wood, ceramic tiles and sanitaryware etc., largely classified as discretionary items saw deferment of demand due to decline while, non-discretionary categories to an extent such as plumbing pipes, adhesives etc., were less impacted.

If the industry trend nationally and globally are any indication, the ramifications of the pandemic will only serve to accelerate the new products that will strengthen the overall building products market and boost consumer demand.

There is an evident increase in R&D spending to develop new standardized building systems to speed up and automate elements of design and construction for faster completion of projects, as is the need of the hour. Designers and engineers are relying on industry collaboration to build scalable products and online channels and apps for consumers to procure products & materials.

RESET AND REIMAGINE FOR THE NEW NORMAL

Agility is the name of the game. Companies are adjusting to the changing environment, reinventing their product offerings and creating partnerships and value additions within the industry. The fundamental changes in the construction sector like scarcity of skilled labour, cost pressures, stricter regulations and sustainability and health safety are driving new material developments. Client demands are also evolving regarding performance, energy and operational efficiency, flexibility and adaptability.

Over the years, the engineering, construction and building materials (ECB) companies have demonstrated its capabilities in innovating even the traditional construction materials like cement, concrete, bricks and steel for more eco-friendly alternatives. Rising to the new challenges, newer high performance materials and products are being introduced in the market that offer cost as well as resource efficiencies.

A strong and productive ECB industry is vital for the Indian economy. Now is the time for ECB companies to strategize their business priorities. Many companies are upgrading production processes and operating procedures and most are also consolidating supply chains and implementing vertical integration of value chain. Such measures not only minimize risks, but also drive future productivity for the company and industry as a whole.



ADD A DASH OF ELEGANCE TO YOUR HOUSE

Fenesta Internal Doors are made of a special hybrid polymer. They are composite materials made of wood fibre and thermoplasts replacing traditional material, hence making them environment friendly. Hybrid Polymer is very sturdy and makes the doors resistant to termite, water, moisture absorption, fire and wear & tear of weather. They are available in Plain & Designer Finishes and in 4 colours (White Oak, Natural Oak, Teak & Walnut)

- State-of-the-art doors combine the aesthetics of wood and durability of polymer.
- Waterproof, Decay proof, No expansion or contraction, No cracking or fading, doesn't need any coat of paint ever!
- Available as ready-to-install integrated door solution system.

Fenesta Designer door can be used at entrance, rooms, bathrooms, kitchen or anywhere else. The core is filled with a metal sheet and foam to enhance sound & thermal insulation and weather-endurance. They are available in 5 colours - White Dumas, White Renard, Light Oak, Walnut & Mahogany.



In these unprecedented times when hygiene and physical distancing are vitally important, KONE's health and wellbeing solutions will help regain our confidence in everyday environments and the buildings we move through.



IMPROVING THE FLOW OF URBAN LIFE

KONE 24/7 Connected Services: As we all learn to live by the new norms of our cities, neighbourhoods and buildings, it's likely we'll continue to insist on smooth people flow once we do get going again. The transparency and preventive maintenance offered by the cloud based KONE 24/7 Connected Services helps in constant monitoring and less risk of accidents, like tripping over thanks to more accurate levelling monitoring, detecting and prevent issues undetectable with plain eyes and ears. Additionally, with round-the-clock monitoring, you can think of it as a digital technician always on the site monitoring your elevators, safety and user experience of the residents. Less risk of accidents like tripping over. When an equipment stops, an urgent service call is made automatically. Probability of entrapments overall will decrease as the elevator is monitored 24/7 and preventive actions can be done before anything major occurs.

Nippon Paint Atom Fibra is a unique paint reinforced with microfibers and gives enhanced mechanical strength to the paint film thereby increasing the durability. If we take 1ltr of Atom Fibra we can find that there are more than 1cr microfibrers and when applied they are uniformly spread across the walls and give a unique optical brightening property thereby increasing the whiteness of walls.

Atom Fibra gives some unique features like Interior Exterior Paint (2 in 1 paint), crack bridging, easy washability, water resistance,



and excellent coverage. It also possesses the anti-carbonation property and comes with a 4-year

Atom Fibra reinstates the power of 5ber, i.e. five benefits in one paint. This product was created for a segment of consumers who belonged to the premium category, i.e. having premium features at an economical price.

performance warranty. This product is in house manufactured in the Sriperumbudur factory of Nippon Paint India Pvt Ltd.

EXTRAORDINARY COMBINATION OF STYLE, QUALITY & SAFETY

The Lingel Security Windows are one of its kind window solutions that ensure a perfect glazing and hardware. Other products failed miserably as test on glass and hardware were done separately. No combined tests were done on both the hardware and glazing.

Lingel provides for glazing two options - LPG 14 Lingel Panzer Glazing 14mm, a multilayer security glass and LPG 18 Lingel Panzer Glazing 18 mm, a superior performance glass. The second option is Lingel Safety box 2 (LBS 2). It is Lingel's highest point of locking security -RC2 and RC3 as per EN1627-30.



With GM iFi-Pro switches you can control lights, fans, and blinds and turn other electronics on and off and monitor their status with an internet connection through the GM App from wherever you are in the world.

SOLUTION FOR AN INTELLIGENT LIFESTYLE

GM iFi-Pro automation technology extends smart home solutions for an intelligent lifestyle. By merely using your home Wi-Fi & internet you can control your home electrical devices like television, air conditioners, lights, curtains, door-locks, etc.

It Works with existing home Wi-Fi network and mobile Internet and controls home's lights, fan, drapes, air conditioner from anywhere with the GM App on smartphone.

- Set a timed schedule for lights for different rooms
- Replaces existing wall switches
- Subtle backlit iFi-Pro series is easy to find in the dark

Available in 2-Modules size that can fit into a wall-Plate are - 2 circuit On/Off Lighting, 1 channel Light Dimming, 1 channel 5-step Fan Regulator; 1 channel 20Amp On/off; 1 channel Curtain Open/Close; 1 Scenario Zero-load Control; 1 Door-Lock / Unlock Control; iR Emitter for unlimited Remote control functions



This is a joint development between the glass and hardware industry. Lingel has innovated keeping in mind the consumer demand, providing trendsetting implementation of standards from Europe standard. (EN627-30). This innovation will be open for the entire fenestration industry to develop similar products.

Solution for Lingel old customers

- Lingel Safe Box Hardware to upgrade your existing Lingel Windows. Recommended for RC2 and RC3 as per EN1627-30.
- LPG-X- To upgrade your existing Lingel security glazing to LPG performance.

INNOVATIVE PRODUCTS TO MEET CUSTOMER NEEDS

J **K Super Cement** is available as Portland Pozzallana Cement (PPC) and Portland Slay Cement (PSC) & Ordinary Portland Cement (OPC). It is an all-purpose value for money offering. The products are much in demand by both the Individual Home Builder and institutional users.

JK Super Strong has been manufactured with breakthrough technology in cement production that improves performance of the concrete. It also ensures systematic and advanced distribution of micro particles for denser and impervious concrete. It has a balanced particle size distribution ensuring high early and superior lateral strength.

JK Super Strong Weather Shield exhibits resistance to penetration of water in mortar, plaster & concrete which results in dry walls and healthy indoor climate. This cement is all purpose cement, can be used for all types of applications from foundation to roof.

JK Cement Ltd is steadily diversifying its range of products, ushering in advanced technology and quality assurance. Its brands continue to enjoy the consumer trust for the high quality and innovation benchmarks.



TECHNOLOGY

PROPTech STANDING TALL IN 2021

WHAT STARTED AS JUST THE ONLINE MARKETPLACE FOR PROPERTY BUYING, SALE AND RENTING, IN LAST 6-7 YEARS HAS EVOLVED IN A FULL SERVICE SEGMENT OFFERING DATA ANALYTICS AND INFORMATION IN THE OPAQUE AND FRAGMENTED INDIAN REAL ESTATE. YEAR 2021 HOLDS MUCH PROMISE WITH GREATER ADOPTION OF TECHNOLOGIES BY ALL INDUSTRY STAKEHOLDERS.

2 020 has been a landmark year for proptech in India, as technologies shifted from the periphery to the core with numerous innovations in the property transaction space. In the face of the COVID crisis, the focus was on business continuity, virtual property viewing, easier transaction cycle, shorter liquidation time alongside customer comfort. The proptech segment enabled developers to get a deep understanding of customer's sentiments and preferences which helped them to continue the momentum of sales despite the roadblocks.

This was also the year which truly accelerated the digital transformation across organisations. With collaboration tools, technology to enable work from home and other related technologies coming to the forefront. In a way, the world of real estate changed significantly accelerating further improvisation and usage of technology and several players adapting to this change swiftly.

BREAKING TECH BARRIERS IN 2021

As the consumer behaviour has already evolved, year 2021 is being foreseen as the most significant year for innovation in proptech. Notwithstanding the discovery of new vaccines, the cautious approach of businesses and customers means that the technology tools will continue to occupy centre-stage in the minds of players in the eco-system.

Ramesh Nair, CEO & Country Head, JLL India firmly believes that an increasingly digital world of the future will be driven in equal measures, not just by technology, but by digital skills as well. "Business leaders will have to unlearn and relearn a lot to continue to stay relevant in this new world. Deploying cutting edge technologies would be meaningless without the right people to implement, use and draw insights from these. The top competencies for business



The advent of technologies like AI, ML, Big Data, IoT & VR is helping to put purpose, culture shift, and customer experience at the heart of the property sector.

SEARCH

ANALYSIS

leaders would be flexibility and agility to cross skill/ upskill themselves, being data savvy & treating data as an asset and utilise the insights to chart the course. In the current, non-linear world, no leader can claim to be able to predict the future, especially with technology."

"Adaptation to technology will be the key for Indian real estate in the future. Companies that will adapt to artificial intelligence (AI) and virtual reality (VR) will be better prepared for any future disruptions. Investment in technology upgrade will not only help companies tide during such crisis but will yield rich dividends in the long term," stated **Anuj Puri, Chairman – ANAROCK Property Consultants.**



"Knowing that the huge amounts of data generated by the real estate industry can be leveraged to its advantage even further going forward as new technology, the business leaders would themselves require making a conscious effort during the adoption of technology. It's crucial to put the future in perspective and build ingenious proptech solutions or products that are scalable, highly available, and have an evident deeper understanding of existing consumers, added **Prakash Tejwani, CEO & Co-Founder, Careersocially.**



Ankit Kansal, Founder & MD, 360 Realtors was of the view that leaders will have to don the hat of advocates and champions of digital innovation and embrace new technologies. "They need to chalk out the path to digitization for their organization. This may require relooking their business models and strategies at times."



Vikram Kotnis, Managing Director – Sell.Do & Amura Marketing Technologies commented, "One of the key competencies that needs to be adopted is a mobile first approach. Perceive everything from a consumer behaviour standpoint; also, modify processes so as to align with consumer behaviour in the best possible way.

Understand what tools and processes are right for them, how to control cost and the storytelling needs to be done very critically now."

"Business leaders need to be extremely agile in a digital-driven world. For one, they need to be ahead of the curve and anticipate changes that would impact their industries in the short-term, medium-term and the longer-term. Secondly, business leaders need to be risk-taking and innovate across almost everything - ideas, products, processes and go-to-market while balancing long-term growth plans with short-term results. Lastly, leaders need to make sure that they target their products correctly so as to ensure that the early adopters jump onto the adoption curve," stated **Mani Rangarajan, Group COO, Housing.com, Makaan.com and Proptiger.com**



KEY PROPTech INNOVATIONS

The proptech space is bustling with energy and ideas and the opportunities are limitless. The question is not about 'should we' but on 'how soon' before organisations start adopting these solutions and make the space mainstream, and this shift is happening as we speak.

Leveraging technology like AI /ML and social profiling, the new property buyer leads can help to build accurate predictive models which can give insights that how the audience is going to behave ahead and how their sentiments are going to be towards real estate products in the coming time. Also, segmentation of leads and prioritizing them based on social profiling is equally crucial to prevent redundant efforts and drive more ROI.

Cross-sales using digital mediums can also be considered one of the leading-edge approaches that very fewer players have adopted but this practice can maximize the impact of a company's marketing efforts and can be



rewarding as well. Building connections with more local agents across micro-markets can scale up businesses at a rapid pace using platforms that can expand their agents' network digitally and maintain the momentum of their project sales.

In fact, there are quite a few prop-tech innovations that can address major challenges faced by sellers and buyers in real estate such as online verification of title document, automated valuation models to assess the value of rental/resale property, mechanisms to improve quality of images, listings on platforms and to detect fake listings. Self-create listings videos for listings, schedule and host site visits virtually, apply for home loans digitally, online tenant verification, design and furnish home online and ultimately property management online.

The consumer wants more convenience so smart homes, smart societies with better security, IOT based infrastructure will be the norm in the future. Technology will also play an integral role in home designing going forward.

What will hold realty professionals in good stead is a willingness to experiment. Unlike the millennials and Gen 'Z', not all business leaders are 'Digital Natives', however, we have to be 'Digital Ready' in order to succeed."



Ramakant Sharma, Co-founder and COO of Livspace elaborated, "The real estate and design segment is ripe for digital disruption. Whether buying a home or buying an interior solution, consumers are spending increased time online researching, estimating

budgets, getting inspired and visualizing their home. Once they become a paying customer for a brand, they prefer to get updates online. Thus, we have the opportunity to use technology to create interactive experiences, personalised content, fast and realistic 3D visualizations, share real-time updates and tracking and much more. For businesses, the pandemic has proven to be an opportunity to leapfrog and build sticky digital behaviour among its users."

EXPECTATIONS FOR THE FUTURE

According to **Anuj Puri**, going forward, we will continue to see the momentum in tech adoption. "Given

Drones: The use of drones can help manage and inspect sites. Developers can map a site and create 2D as well as 3D images. Most of the advanced drones use a coordinate-based system which helps achieve absolute accuracy in measurements.

Robotics: Being a highly labour-intensive industry, construction activities that are repetitive and labour-intensive may use robotics to not only reduce costs, but also maintain quality and precision. For instance, the semi-automated mason — 'SAM' — a bricklaying robot designed and engineered by Construction Robotics is the first bricklaying robot commercially available that works in collaboration with a mason and thereby increases their productivity five-fold.

3D Printing (large-scale printing of homes) may also change the way real estate builds over the next decade. Other than reducing waste, cost and labour requirements, it will help to penetrate in inaccessible areas including dense urban centres where it is impossible to set up heavy machinery for construction. It will also enable the eventual printing of internal structures as well as walls, e.g. plumbing, electrical systems, venting and so forth.

Building Information Modelling (BIM) software allows designers to produce 3D mock-ups of planned structures with inclusion of info on its cost and time.

Virtual Reality/Augmented Realty linked to the BIM software via an app allows contractors and developers to do virtual walkthroughs of a structure even before its complete, thereby enabling them to make more informed design decisions earlier in the construction stages, saving both time and cutting costs.



that no one knows how long this virus will actually play out, realtors are now completely relying on technological advances. They are increasingly relying on virtual tours and the use of drones (in countries like US) to evaluate properties for prospective buyers in order to limit physical activity. Usage of technology in real estate may not give realtors the same volume of business but it will definitely not lead to total disruption of business.”

“The proptech space offers limitless opportunities in India, more so in the current environment where companies are grappling with new challenges like creating contactless facilities, portfolio optimisation, employee health and safety etc. Almost all these imperatives can be addressed through technology intervention. A lot is happening in the sector and I am quite excited for what 2021 holds for the PropTech segment in the country. I see a greater adoption of technologies, increased level of funding and lot of newer products and solutions to cater to the ‘next normal’,” shared **Ramesh Nair**

“2021 will be a year of the rapid adoption of technology in the real estate sector and the PropTech segment will play a key role in boosting the revenues in the real estate market. We have already seen the digital budgets in real estate touching an all-time high in 2020 and leading to increased margins in sales. We expect the momentum to continue in 2021 and real estate developers will rely greatly on PropTech for its convenience, marketability, and ability to provide unique and trusted insights that can help to know their customer better, profiling the customer persona and accelerate the sales with increased profit margins,” stated **Prakash Tejwani**

Mani Rangarajan added, “The pace of technology adoption within the sector has accelerated with various participants across the eco-system taking up technological solutions to facilitate the home buying and the home renting process. More than 90% of prospective buyers and tenants have moved online to search, discover, shortlist and in some cases, complete the home buying process. Developers who had traditionally relied on touch screens moved into virtual and augmented reality products backed by offerings such as drone shoots, video connect calls, webinars and virtual site visits to attract users' interest. Brokers adopted products such as video shoots, live video tours and video profiles to connect with prospective buyers and tenants. In all likelihood, we will see the emergence of new technologies both upstream and downstream in the buyers' journey (e.g. ability to check documents title to the property and online registration of properties purchased).”

Vikram Kotnis concurred, “PropTech saw the highest adoption in technology, especially in sales and marketing functions. Online buying experienced a major boost; Homebuyers have become more open to zero touch bookings and payments. This level of adoption has never been seen in Real Estate. Going forward, transparency in the home buying process and online transactions will help move inventory faster and better adoption of CRM will play a crucial role.”

Ankit Kansal summarized, “Due to the innumerable advantages that accompany the adoption of tech-enabled models, going forward the adoption of proptech is expected to bring about a transformation in the Indian real estate space. With evolving homebuyer preferences & rising interest among developers to tap into greater markets, innovation in proptech will be a major game-changer for the sector.”

Q&A

TECHNOLOGY INFUSED DESIGN & AGILITY

KMV SPACES HAS INHERITED A RICH LEGACY OF THE KMV GROUP AND HAS ENTERED THE REAL ESTATE SPACE WITH FIVE PILLARS EMBEDDED IN ITS DNA WHICH DRIVES ITS WAY OF WORKING. **PRUDHVIRAM KANAKAMEDALA, MANAGING PARTNER, KMV SPACES LLP** ELABORATES.

IN AN INCREASINGLY DIGITAL DRIVEN WORLD, WHAT ARE THE COMPETENCIES BUSINESS LEADERS WILL HAVE TO ADOPT?

As a result of a fundamental shift of the business economy towards a digital revolution, business leaders need to be more agile and flexible in adapting, adopting new technological changes in a digital-driven world. To make business decisions, make and sell products, and reach the customers, the mindset shift is required in leveraging networks, fostering innovation, developing resilience, fostering diversity, agility, and flexibility in critical decision-making is crucial. An intellectual leadership competency are essential to withstand the uncertainty, volatility, and complexity in unpredictable markets like learning orientation, strategic thinking, developing team, and navigating ambiguity.

KEY PROPTech INNOVATIONS THAT CAN ADDRESS THE MAJOR CHALLENGES FACING INDIAN REAL ESTATE.

Due to the multitude of technological advancements and innovations, the Indian real estate sector is seeing a fundamental shift that will change and reshape the industry's future.

- Artificial intelligence with machine learning is the most technological reform that can disrupt property markets in present times.
- Virtual reality and augmented reality to enhance the project's visualization to the client for better image and property plan.
- The internet of things, unmanned aerial vehicles, adoption of robotics and light steel framing structures, and modular construction.

WHAT ARE THE MAIN DIFFERENTIATORS FOR THE POSITIONING OF YOUR COMPANY IN THE REAL ESTATE SECTOR?

By adopting Revit Architectural tool, we are taking the lead in delivering the projects flawless, with cost saving and resources saving. With the inclusion of the Revit BIM tool,



WE ARE HEADING TOWARDS THE PAPER LESS INDUSTRY, CREATING JOB OPPORTUNITIES THAT ARE RELEVANT TO FUTURE AND BY APPLYING HIGHEST LEVEL OF DESIGN AND MATERIAL STANDARDS WE ARE SAVING 20 %-30% OF THE ENERGY THUS SUPPORTING OUR ENVIRONMENT

we were able to reduce the structural changes facilitating our engineers to perform their job more efficiently with the fewer change, thus able to complete the project in time. Integration of ENSCAPE rendering tool and VR tool with Revit has reduced the design timeline. Also, BIM 360 Tool, for cloud work-sharing, collaboration, and data management product helps deliver projects faster.

To reduce the Lead nurturing process and to give better experience to the customer we introduced the CRM Tool - Zoho CRM application. Likewise, FMS software, an all-purpose monitoring software to control and monitor the equipment, software, servers, databases, applications, and entire workflow facilitates the work of the company.

Q&A

THE RISE OF THE THIRD SPACE

POST LOCKDOWN THERE HAS BEEN A SURGE IN FLEXIBLE OFFICE SPACE DEMAND DUE TO COST AFFORDABILITY, CAPITAL EXPENDITURE, AND FLEXIBILITY. **SMARTWORKS** FOUNDER- NEETISH SARDA SHARES HIS VIEWS.

HOW ARE CO-WORKING SPACE PROVIDERS RETHINKING THEIR BUSINESS STRATEGIES?

Pandemic has accelerated the need for managed office space providers. Premium facility management and de-densification have led enterprises to consider flex operators as they have become crucial to their return-to-work strategy. Flexibility has become essential for enterprises, and by the sheer nature of flexible managed workspace, we are poised to cater to the demand coming in for 'third space'.

WHAT ARE THE WAYS COMPANIES ARE LOOKING TO ATTRACT RISING, REMOTE WORKING CONSUMERS?

The priority for every business currently is a safe return to the workplace to continue operations. We foresee an amalgamation of Work near home and remote working concept, taking shape in the near future. The future will be about a holistic experience that the workspace providers offer and will go beyond just office spaces.

WHAT ARE THE CHALLENGES IN TERMS OF FINDING THE RIGHT PROPERTY AND THE RIGHT TARGET MARKET?



TECHNOLOGY INTEGRATION WITH WORKSPACE DESIGN WILL CONTRIBUTE TO THE RADICAL TRANSFORMATION OF THE WORKSPACES IN THE YEARS TO COME. THE FUTURE WORKSPACES WILL BE A NETWORK OF CONNECTED WORKPLACE STRATEGIES, TOOLS & TECHNOLOGIES. WITH THE EVER-EVOLVING EXPECTATIONS, DELIVERING AN OMNI-CHANNEL CUSTOMER EXPERIENCE WILL BECOME A KEY PRIORITY.

The challenges associated with finding the right commercial property can start with identifying and finalising the target market, followed by the right business property and commercial partners. Since not all commercial properties are advertised, one needs to work with the right property consultants to identify the key properties. Location is crucial when it comes to choosing office spaces as it should be convenient for your clients, partners and employees. It is vital to look for a well-connected space, without any delivery restrictions, ample parking space and most importantly, the business rates that suit your requirements.

HOW CAN A FLEXI-SPACE PROVIDER CREATE ITS NICHE AND A PLAY TO ITS STRENGTHS?

Flex spaces are no longer just an option for corporations but have become a crucial part of their future strategy. In such a scenario, every player must identify their strengths and stand out to survive in the increasingly saturated co-working market. We believe the player should believe in its product and offerings, and the niche should have the potential and uniqueness to coexist in a competitive market condition like India.



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NiFCO

AMIT GROVER
DLF Limited



ANUJ PURI
ANAROCK Group

BIJAY AGARWAL
Salarpuria Sattva Group



HARSHAVARDHAN NEOTIA
Ambuja Neotia

KHUSHRU JIJINA
Piramal Capital & Housing Finance Limited



MADHUSUDHAN G
Sumadhura Group

MANI RANGARAJAN
Housing.com, Makaan.com and Proptiger.com



PRADEEP AGGARWAL
Signature Global Group

RAJ PILLAI
Starworth Infrastructure and Construction Ltd.



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**REALTY+
CONCLAVE**

YEAR 2021: WILL IT BELONG TO REAL ESTATE

THE PANEL DISCUSSION AT REALTY+ E- CONCLAVE 2020, SOUTH HAD EMINENT DEVELOPERS AND REALTY PROFESSIONALS DELIBERATING ON THE GROWTH PROSPECTS OF REAL ESTATE SECTOR AND THE EMERGING TRENDS THAT HAS SET IN MOTION PARADIGM CHANGES.

One of the biggest indicators of prosperous New Year for real estate is the governments push to infra projects, which will propel housing and commercial office space market. As **Ramesh Nair, CEO & Country Head, India, JLL** said, "The financial markets volatility is helping real estate market. Moreover, property market is seeing more of home buyers investing than the investors."

Dr. S Vasudevan, Chairman, Ozone Group agreed, "Stock market is too volatile and controlled by very large institutions. Mutual fund has not done very well which is reflection of slowdown of economy. Commodity & currency market is very volatile for end use retailer. In addition, the current situation has made people realise the

significance of owning home. Plotted development sales is rising because land is believed to be a tangible form of security."

Murali Malayppan, Chairman & Managing Director, Shriram Properties Pvt. Ltd added, "Real estate is considered the best asset class to invest in the present economic scenario, with the falling interest rate of fixed deposits and stock market uncertainties. There will be a further increase in housing demand and well-developed residential plots from the reputed builders in 2021. Commercial and office space will also witness a moderate rise in demand from the second quarter of 2021."

Chitty Babu, Chairman & CEO, Akshaya highlighted



the consumer behaviour changes, “These days decision making by customer is very quick. With options available online, the buyers can easily search and explore the projects. In fact, if a customer is making a site visit that means they have already researched and made a decision. The site visit is to negotiate and confirm the deal. This has quickened the process of transactions.”

Ravindra Pai, Managing Director, Century Real Estate Holdings mentioned that customers now have clear preference for known brand names on which they have faith, can deliver on time. “In addition,” he added, “Bigger space, lifestyle amenities and a plot or apartment away from the city are the clear changes visible in buyer’s demands.”

Farook Mahmood, CMD-Silverline Group, Vice Chairman, NAR India concurred things have changed rapidly. “Buyers are now looking to buy second or third home. Luxury property buying is also seeing an uptick. Delivery on time is the key aspect for realty growth in coming times.”

THE NEW PRODUCT DEMAND

According to **Chitty Babu** eco-friendly and Green are the keywords for future developments. “Not only real estate projects but the city planning will have to go green.”

Dr Vasudevan was of the view that commercial real estate designs will see a major shift with focus on wellness, natural ventilation and light.”

Ravindra Pai said, “Apart from adding an extra space in an apartment, integrated townships are in demand as they have all the facilities planned within walking distance.”

Murali M said, “Even if it is a small unit, homebuyer would prefer additional room dedicated to office work. But, I feel this is a short term trend.”

As per **Farook Mahmood**, customer today is very well educated and they know what they want. “A concept that developers can look at incorporating in their projects is that of a dumb waiter lift that can take the deliveries to all the floors.”

Ramesh Nair explained that large developers monetizing their assets for cash flow is one trend that will continue in 2021. “There is a large amount of dry powder or liquid assets in real estate that developers are now taking advantage of.”

Sales in 2020 last quarter across South India

Dr. S Vasudevan - 70-80% more than third quarter in Chennai, Mumbai, Bengaluru.

Ravindra Pai - 100% more than third quarter.

Murali M, - sales are 2x more than third quarter.

Chitty Babu - 60-65% sales happened in the last quarter

Price Rise in 2020 across South India

Dr. S Vasudevan - 10 - 15% price rise

Ravindra Pai - In plotted development 10-15% increase.

In apartments 5-8% decrease in pricing

Murali M - 15% increase from last year

Chitty Babu - 5% rise in residential market in the premium segment, not in luxury segment.

WILL PROPERTY PRICES RISE IN 2021?

The experts were unanimous that property prices will rise very soon though each micro markets will differ in sales and price hike pattern. The affordable housing has seen 20% more demand in 2020 with supply of units remaining the same. The new launches and developments have suffered a setback due to lack of labourers and disrupted construction material supply. The construction loans are difficult to avail for developers and liquidity has taken a hit due to slow sales during first half of the year.

CHANGING DEMAND FOR WORKSPACE & WORKLIFE

REALTY+ E- CONCLAVE 2020, SOUTH WITNESSED AN INVIGORATING DISCUSSION ON THE FUTURE OF OFFICE SPACES AND THE NEW WAYS THE DEVELOPERS AND OCCUPIERS WILL LOOK AT THIS BUSINESS SEGMENT.



Though the pandemic scare is yet not over, organizations have started evaluating their return-to-work strategies and some have even begun normal working from the offices. However, the idea of “workplace” has changed forever.

Arpit Mehrotra, Managing Director, Office Services, (South India), Colliers International initiated the conversation by sharing, “In 2019, metro cities of South India contributed 60 % of the overall leasing. In 2020 too, Bengaluru & Hyderabad accounted for half of the office leasing activity in India. Large PE firms Blackstone &

Brookfield too have showed great interest in office leasing in south India cities recently.”

Vinod Rohira, CEO, Mindspace Business Parks REIT stated, “India’s commercial real estate despite down turn has strong fundamentals as seen in large scale deals even during Covid. Technology has emerged as the vital factor in commercial real estate and has changed the dynamics of workplace. In coming years we will see next level health & safety measures being practiced at workplaces.”

Yash Gupta, Managing Partner, YGR added that now the question will not be of ‘why’ technology but ‘what’

MODERATOR


ARPIT MEHROTRA
AMIT GROVER
JUGGY MARWAHA
NIRUPA SHANKAR
PRAVEEN VASUDEVA
VINAMRA SRIVASTAVA
VINOD ROHIRA
YASH GUPTA

technology. "What will be the staff rotation model and how remote working connectivity will be individual decisions of the organizations, but, one thing is for sure people will now come to office because they "want" to and not because they "have" to."

Nirupa Shankar, Executive Director, Brigade Group concurred, "During lockdown there were hardly any enquiries for office space but after the opening up, number of enquiries for office space have increased. Currently organizations are focussing on reducing costs and thus hybrid work model are here to stay for some time."

Praveen Vasudeva, Country Head – India Global Real Estate & Facilities, SAP giving an occupier's perspective shared, "The aim today is to be agile and align business strategy and objectives with right location, different business cycles, customer expectations and security are the major factors determining office leasing. In India at least 25% to 30% alternate workplace will emerge in terms of virtual offices."

Offices will be cultural, collaboration and connecting hubs. Organization's emphasis will be on service and engagement than the physical asset. Office designs will follow heightened health safety. Focus will be on sustainability, resource efficiency and facility management. Human experience will decide how an office is built, designed and managed. Environment, health and safety (EHS) will be the theme of office planning, operations and maintenance. These trends will continue to evolve and we might see yet another phase of workspace and work life integration.

Vinamra Srivastava, CEO-Business Parks, CapitaLand India explaining developer's strategy said that wellness and technology is now being integrated into commercial real estate to be relevant to changing consumer demand. "Just like green certification that has become a necessary part of realty development, health safety to will become a de rigueur going forward."

Amit Grover, Executive Director-Office Business, DLF Ltd agreed that office environment will now have to incorporate wellness and health safety norms. "Offices are now more about employee's work and life integration and promoting organization's work culture and building collaboration among teams irrespective of location."

Juggy Marwaha, CEO, Prestige Office Ventures said, "In last 15 years, Hyderabad and Chennai have become one of the top investment destinations. Kochi too is emerging as a new real estate growth hub. On supply side, better supply is coming in the market thanks to REITs."

DECENTRALISATION OF OFFICE SPACE

One idea that is rapidly gaining prominence is the decentralized model, in which companies are moving away from a single centralized office space in favour of multiple, smaller satellite offices in suburbs and non CBD locations. **Nirupa Shankar** commented, "Companies need for consolidation in one campus or locating teams strategically across locations, both are viable options for businesses. **Vinod Rohira** added, that whatever may be the model, commercial real estate will still be needed to house employees.

Juggy Marwaha stated, "Managed offices will be preferred over flexi spaces. Short term capex and monetization model will definitely be a big winner in this space. Also, co-working players will need to remodel their business for more value."

Vinamra mentioned that developers need to be flexible in the way they meet the demand of the customers and be ready to adapt to changes. **Amit Grover** sees offices shifting towards experiential spaces and Grade-B office occupiers upgrading to Grade –office spaces. **Yash Gupta** added that he hybrid workplace model allows for structure and sociability at office while offering flexibility. **Arpit Mehrotra** concluded, "The trends indicate that despite a bleak period of April - June 2020, the overall demand for the office space remains strong in 2021."

THE BIG WINNERS: WAREHOUSING, INDUSTRIAL & DATA PARKS

INDIAN WAREHOUSING MARKET AT \$12.2 BILLION IN 2020 IS EXPECTED TO GROW TO \$19.5 BILLION BY 2025. THE 12TH REALTY+ E-CONCLAVE 2020 - SOUTH BROUGHT TOGETHER THE BIGWIGS OF THE SEGMENT TO DELIBERATE ON THE GROWTH TRAJECTORY OF THE NEW ASSET CLASSES.

Mayank Saksena, MD & CEO – Land Services, Bengaluru, Anarock Property Consultants initiated the discussion saying, “An accelerated movement is taking place in India’s industrial & logistics sector. Further, growth in digital infrastructure has led to Data Centers gaining momentum with considerable investments.”

Captain K. Srinivas, CEO, Cornerstone Property Developers Pvt. Ltd giving a developers perspective stated, “We are like investors of land parcel and our strategy is to monetize them as per the requirement of that location. Some of these areas lend them to an integrated approach. Therefore, we bring in what we are good at and tie-up with experts of the given asset class.”

Darshan Hiranandani, Managing Director, Hiranandani Group of Companies added, “Almost two years ago we expected huge data demand and thus our new business venture Yotta Infrastructure is set to tap rising demand of data storage capacity. The first data centre located at Panvel has its first phase comprising 8.2 lakh sq ft. Yotta Infrastructure will invest around Rs 5,000 crore over the next 3 years and investment numbers will go up substantially over the next 7-10 years.

Anshul Singhal, Managing Director, Welspun One Logistics Parks Pvt. Ltd said, “We are building large scale industrial and warehousing parks to provide customers the functional requirements which suit their business. We have launched our first 1000 crore Project in Bhiwandi which is

2.6 million sqft project in 110 acres. We have signed 4-5 new locations across the country. We follow the concept of Buy, Build and Lease.”

R. K. Narayan, COO, Allcargo Logistics & Industrial Parks shared his organization’s approach, “Everyone is positive of logistics sector’s growth in coming years. Government is also helping this industry. It is forecasted to grow at 10 to 11% on a per annum basis minimum. With more localization of production and need for cost-efficient distribution, we see a huge demand in this space and plan to expand our footprint in the coming years.”





Sharad Gohil, Managing Director-Asset Management, IndoSpace Capital Advisors Pvt. Ltd agreed, "Industrial warehousing sector remained more or less resilient to the impact of the pandemic. E commerce growth, industrial activity and infrastructure push by the government remain the key drivers and the sector will attract larger pool of institutional capital. Traditional buildings are not capable of supporting new age storage requirements and therefore the demand for digitally advanced warehouses are on the rise."

Sudeep Aditya, MD & Co-Founder, Oakbridge Asset Partners expressed that, "In next couple of years we will focus on distress assets & data centers. Two REITs have been extremely well received in India. In fact REIT worked much

better for institutional investors than retail investors. In terms of capital allocation it goes more towards warehousing and data centers. These are future ready sectors."

INFRASTRUCTURE DEVELOPMENT KEY TO SUCCESS

Captain K Srinivas feels that location plays a very important role in placing data centers "Data migration is one of the top agendas of corporates and with Indian consumers adopting technology to such an extent, localisation of data storage is expected. We need more connectivity between states including upgrade of road and rail infrastructure."

Anshul Singhal added, "With online e commerce buying behaviour has changed. Customer wants instant delivery of their parcel which is now leading to multilevel warehouses near city."

Sharad Gohil said, "I think there is significant infrastructure push by the government. This will improve activity, demand and rental value in the warehousing space. Chennai, Jharkhand and Pune are the industrial & manufacturing hub that will attract lot of players and investors. In fact, warehousing REIT is a matter of time."

R. K. Narayan was of the view that National Logistics Policy will boost investor confidence and facilitate the expansion of manufacturing units to tier-II and tier-III. It will drive integrated development of logistics sector and business opportunities."

Darshan Hiranandani explaining the company's location strategy shared, "There are two locations where submarine cables come in - Mumbai and Chennai. And connectivity between Chennai and Bangalore is excellent. Therefore, Chennai and Mumbai are the optimum locations for a data park where the cable lands and where the consumer is."

Sudeep Aditya added, "The size of the digital population in India presents a huge potential demand for data center infrastructure and investors/developers with long term focus can exploit the growing demand for outsourced data centres."

Mayank Saxena concluded, "The coming year bodes well as warehousing demand in the country grew by 44% CAGR in the last three years while, India is now the fastest growing region, regarding large data centre segments."



Drivers such as unified GST, development of freight corridors, digitization, etc. are unlocking the potential of the new asset classes. Despite the economic slowdown and the pandemic, warehousing, industrial and data parks segment has remained largely resilient.



REALTY+ CONCLAVE

DIGITAL MARKETING: CATALYST THAT TRANSFORMED REAL ESTATE

AS THE DIGITAL LITERACY AMONG REAL ESTATE AS WELL AS ITS CONSUMERS IS RISING, THE NEW CHALLENGES APPEAR. THE EXPERT PANEL AT THE 12TH REALTY+ CONCLAVE & EXCELLENCE AWARDS 2020 - SOUTH DELIBERATED ON THE DIGITAL WAY FORWARD FOR REAL ESTATE MARKETING.

The advantages that digital marketing provides the real estate industry are numerous but, what are the right ways to go digital. **Samir Arora, Hon. Secretary, National Association of Realtors- India (NAR-India)** said, "The way an operating system needs updating, we too need to change and update ourselves with the new ways of working. The real estate is realizing the power of technology but its integration with business ethics of the company is essential too."

Amit Parsuramka, Senior Vice President & Chief Sales & CRM Officer, Tata Realty & Infrastructure Limited shared, "Real estate is a high engagement selling product. Therefore, we first discussed with our internal sales team & channel partners and strategized presence across digital platforms for greater visibility and recall value among potential customers. By working in a coordinated manner,

we were able to generate more enquiries and with the sales process going online the transactions became faster and easier."

Darshan Govindraj, Director, Vaishanvi Group added, "In commercial real estate, digital Marketing has its limitations as leasing of a commercial asset requires relationship building and is a very mandate driven business. However, strata sales is where one can exploit the digital marketing tools effectively."

Srinivasan Subramanian, CEO - SNN Builders Pvt Ltd was of the view that, especially after pandemic, maintaining a strong online presence has become paramount for establishing a good fan base, generating leads and converting those leads into deals."

Reeza Sabastian Karimpanal, President, President-Residential Business, Embassy Group said, "In our

MODERATOR



**SAMIR
ARORA**



**AMIT
PARSURAMKA**



**DARSHAN
GOVINDARAJU**



**REEZA
SEBASTIAN
KARIMPANAL**



**SRINIVASAN
SUBRAMANIAN**



**VIKRAM
KOTNIS**

research 56% identified online as their main source of information and just 16% looked at print, Google & Facebook together accounted for almost 80% of India's digital advertising. This shows how entire marketing strategy has moved online. So we don't print a single brochure. The online booking portal caters to the entire post sales management where customers can manage their accounts, track construction, manage documentations, raise tickets for issues and real time virtual support is provided. But, combining digital approach with human interaction is very important in real estate."

Vikram Kotnis, MD - Sell.Do & Amura Marketing Technologies concurred, "Real estate sales is one of most complex sales as the gross merchandise value is high and the biggest investment of a customer's lifetime. Therefore digital marketing has to address the task accordingly to be successful."

ENCOURAGING A TWO-WAY CONVERSATION

Samir Arora emphasized that reputation management is the most important consideration, especially in the increasingly digitally connected world. "There are many digital software and programs available for reputation management. In addition it is for the sales team to build relationships with customers."

Srinivasan Subramanian, CEO - SNN Builders Pvt Ltd expressed that honesty in communication either digital

Clearly, the digital revolution has made a significant impact on real estate markets. Realty developers have notably increased their digital marketing budgets over the past year. One of the factors that influenced the budget increase is consumer behaviour.

To keep a strong foothold and competitive edge, it has become essential for realty firms to assess their ability to promptly respond to the consumer trends and be ready for the future.

or in personal interaction is vital to build trust with the customer. "We keep our digital marketing content and advertisement very crisp giving the right information. In fact, NRI business has contributed to about 12 to 14 % of total sales in last three to four months for our company. We can do marketing, promotion, execution online, but we also need to give personal touch to it."

Explaining the digital journey, **Vikram Kotnis** stated. "The entire sales process can be done online, such as KYC, final approval, customer experience and closing deal, all in one month. Connecting CRM and advertising data is extremely critical. Customer journey tracking, customer experience, inventory selection, property selection all are important part of knowing the buyer's preferences. It is an era of vertical CRM and solutions."

Amit Parsuramka agreed, "Today, everyone is connected to social media and not surprisingly, exploiting social media platforms has become an important part of digital marketing. Just how well a company uses these mediums creates a differentiating factor for the organization."

Darshan mentioned, "The buyers and investors have benefited the most from the efficient flow of information in real estate through digital mediums and on supply side, availability of new avenues for marketing has made it a lot easier for property owners to sell their properties. In all this, data analytics remains an important element to understand the customers."

Reeza Sabastian summarizing the discussion said, "The digital footprint of Indian population is increasing everyday as proven by rising internet and smartphone users in India. Data is the new gold in real estate and data analytics allows us to explore this data. The future of brand management is about connecting the brand with customer experience."

PROJECT WATCH

DLF CYBERCITY, MANAPAKKAM, CHENNAI



Name of the Developer – DLF

Current status of construction – 12 Towers Completed 1 Under construction

Plot size – 44 Acres

No. of Towers & Units – 13 Towers (1 Under construction)

DISTINCT FEATURES

DLF Cybercity, Chennai is a multiblock IT SEZ development built over 44 acres of Campus at Manapakkam with 6.4 million sq. ft. of GRADE A operational IT office space. It is the largest Platinum LEED certified and most awarded IT SEZ in Tamil Nadu.

The project has changed Chennai's urban landscape by offering a global workplace ecosystem and experience with the best in safety & Security, sustainability, design, customer experience, and technology. Some of the key highlights of the Campus are:

- City center location and well-connected public and alternate transport.
- 3.5 km from Alandur Metro Station and Guindy/Kathipara Junction.

- 70% of open space with wider internal roads with large open green areas
- Dedicated Fire Station and Ambulance services to the Cybercity campus

AMENITIES

Café Lounge: A modern coffee Lounge to conduct your informal meetings or catch up with your peers for distressing and networking.

Day Care: A daycare center that allows you to work productively while your child is in the comfort of home-like daycare.

Food Street: 55,000 Sqft of area for an extensive range of appetizing food, a stone's throw from your workplace

THE HUB: a Socializing Arena that combines fine and casual dining with retail and live entertainment.

Oxyzone: The lush green of oxyzone will refresh your mind, body, and soul

FairPlay: A unique multi-sports arena to help you rejuvenate with your peers while you compete and collaborate
High resolution pictures of the project (Min 1 MB – 300 dpi)

PELICAN GROVE, JAKKUR, BANGALORE

Name of the Developer – MAIA Estates LLP

RERA No. - PRM/KA/RERA/1251/472/PR/180504/001565

Current Status of Construction – Final Finishing Stage

Date of Project Delivery– April 2021

Plot Size – 1.8 acres

No. of Towers & Units – Rising 19 floors with 36 apartments, Pelican Grove truly offers its own microclimate within an Indian metropolis. Airy living spaces flow into expansive decks with private Jacuzzis, large bedrooms with private balconies, bathrooms with outdoor spaces and unfettered views of lake and landscape.

DISTINCT FEATURES

Pelican Grove boasts a number of special features.

- A rooftop infinity pool that appears to merge with the lake
- A state-of-the-art gym with lake and pool views
- A poolside bar, lounge and barbecue
- A spa at the sky club to refresh and rejuvenate
- A wooden yoga deck
- Over 90% of open space

- The living deck in each of the apartments has a private jacuzzi
- 2 private passenger lifts that open into your apartment with multi-layered security

Over 90% of the site is dedicated to landscape and green cover. The building facade has been provided with textured paint which enables micro shading, thus reducing heat gain of the building. AAC (Autoclaved Aerated Concrete) blocks have been used for the walls, to improve the building's thermal efficiency. The double glazed glass reduces heat gain and sound proofs the indoor spaces. Biophilic design to cool spaces and naturally cross ventilated spaces provided to reduce the use of air conditioning

AMENITIES

Rooftop Infinity Pool (temperature controlled), Kid's Pool, Poolside Indoor Gym, Sundeck, Bar, Lounge and Barbecue, Poolside Spa, Lobby lounge with business facility, Banquet Hall with Kitchen, Cycleops Studio, Forest Yoga Deck, Butterfly Garden, Organic Grove, Observatory, Putting Green, Kid's and Toddlers Playground, among many others.



EVENT

SOUTH INDIA'S REAL ESTATE POISED FOR CHANGE & SUCCESS

THE 12TH EDITION OF REALTY+ CONCLAVE & EXCELLENCE AWARDS 2020 – SOUTH, HELD ON DEC 18, 2020 DISCUSSED THE AGENDA OF CHANGE IN 'NEW NORMAL' AND AWARDED COMPANIES AND INDIVIDUALS FOR THEIR ACCOMPLISHMENTS.

The end of the year was marked with the efficacious concluding of Realty+ Conclave & Excellence Awards 2020 for the South region. **Dr Annurag Batra, Editor-in-Chief & Chairman of exchange4media Group & BusinessWorld** set the tone of the day with his words of motivation in his inaugural address to the real estate fraternity.

The afternoon of knowledge sharing conference witnessed discussions on some hot topics of the day. The first session **"Year 2021: Will It Belong To Real Estate"** moderated by **Ramesh Nair, CEO & Country Head, India, JLL** had speakers: **Chitty Babu, Chairman & CEO, Akshaya,**

Dr. S. Vasudevan, Chairman, Ozone Group, Farook Mahmood, CMD-Silverline Group, Vice Chairman, NAR India, Murali Malayppan, Chairman & Managing Director, Shriram Properties Pvt. Ltd, Ravindra Pai, Managing Director, Century Real Estate Holdings. The panel deliberated on the growth of Indian realty in the coming years and was of the view that real estate prices are set to go up in coming times.

The second session **South India Office Realty: Changing Demand for Workspace & Worklife** moderated by **Arpit Mehrotra, Managing Director, Office Services (South India), Colliers International** and with Speakers: **Amit Grover, Executive Director-Office Business, DLF Ltd., Juggy Marwaha, CEO, Prestige Office Ventures, Nirupa Shankar, Executive Director, Brigade**



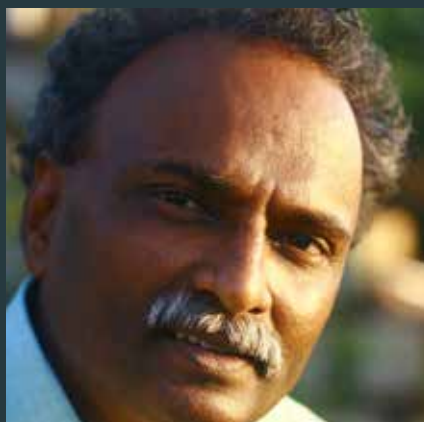
Dr Annurag Batra

Group, Praveen Vasudeva, Country Head – India Global Real Estate & Facilities, SAP, Vinamra Srivastava, CEO-Business Parks, CapitaLand India, Vinod Rohira, CEO, Mindspace Business Parks REIT, Yash Gupta, Managing Partner, YGR discussed the trends in the commercial sector and the way developers and occupiers are strategizing their business plans.

The next topic of discussion **South India's Big Winners: Warehousing, Industrial & Data Parks** was moderated



Irfan Razack



Dr Hariharan Chandrashekar

from **Dr. Annurag Batra, Editor-in-Chief & Chairman, exchange4media Group & BusinessWorld** who congratulated the real estate sector as a whole for its resilience in the face of the current challenges. He also applauded the winners of the Realty+ Excellence Awards. The high tempo continued with **Lifetime Achievement Award Felicitation of Irfan Razack, Chairman & Managing Director, Prestige Group** and his very invigorating Special Address. He reminisced his journey in real estate and expressed his joy at seeing the Indian realty sector progressing leaps and bounds. He acknowledged the challenges and the long way to go but was sure of the positive growth of the sector given the growing professionalism of the companies, government support and the new asset classes emerging within the segment.

The other recipient of the **Lifetime Achievement Award Felicitation** was **Dr Hariharan Chandrashekar, Founder of Biodiversity Conservation India Limited & AltTech Foundation**. He urged the realty sector and the professionals to take this time to ponder the development strategies that should fulfil the need for urban built spaces but, should also be sustainable and environment sensitive.

The inspirational messages by the dignitaries was followed by the much awaited **Red Carpet Walk of Winners of Realty+ Excellence Awards, 2020 – South** with winners joining live to accept their awards.

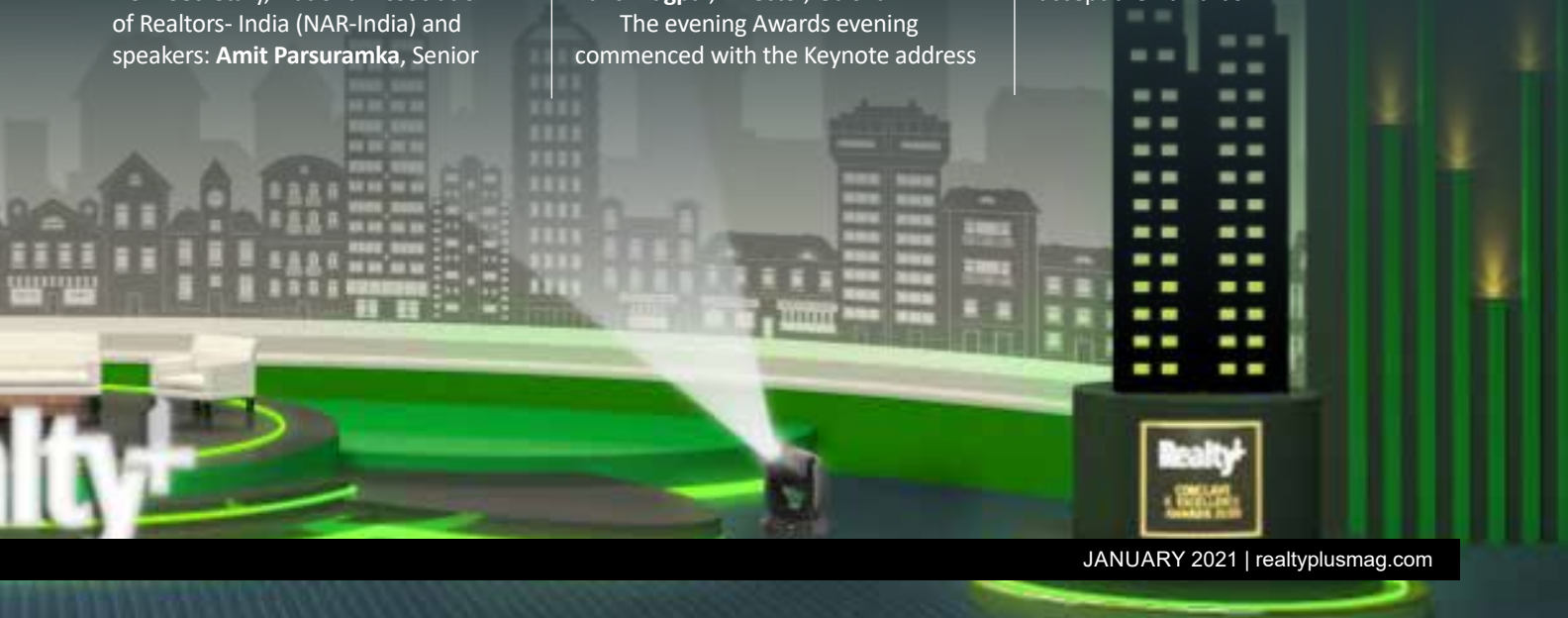
by **Mayank Saksena, MD & CEO – Land Services, Bengaluru, Anarock Property Consultants**. The speakers were **Anshul Singhal, Managing Director, Welspun One Logistics Parks Pvt. Ltd, Captain K. Srinivas, CEO, Cornerstone Property Developers Pvt. Ltd, Darshan Hiranandani, Managing Director, Hiranandani Group of Companies, R. K. Narayan, COO, Allcargo Logistics & Industrial Parks, Sharad Gohil, Managing Director-Asset Management, IndoSpace Capital Advisors Pvt. Ltd, Sudeep Aditya, MD & Co-Founder, Oakbridge Asset Partners**. The session discussed the factors contributing to the rise of the new asset classes and how various players are creating their developments in sync with industry demands.

The final session themed **Digital Marketing: Catalyst That Transformed Real Estate** moderated by **Samir Arora, Hon. Secretary, National Association of Realtors- India (NAR-India)** and speakers: **Amit Parsuramka, Senior**

Vice President & Chief Sales & CRM Officer, Tata Realty & Infrastructure Limited, Darshan Govindaraju, Director, Vaishnavi Group, Reeza Sebastian Karimpanal, President-Residential Business, Embassy Group, Srinivasan Subramanian, CEO – SNN Builders Pvt Ltd, Vikram Kotnis, MD – Sell. Do & Amura Marketing Technologies discussed the new ways of marketing and how not only the realty firms but even the consumers were becoming more digital literate.

The Conclave concluded with the **Presentation of “Realty+ Coffee Table Book- Super CXOs,”** that features some of the eminent Super CXOs of Indian Realty. Some of these Super CXOs shared their winning strategies. Joining live were **Uddhav Poddar - Managing Director – Bhumika Realty Pvt. Ltd; Reeza Sebastian, Karimpanal, President - Residential Business, Embassy Group; Yukti Nagpal, Director, Gulshan.**

The evening Awards evening commenced with the Keynote address



EVENT

THE WISDOM OF LEADERSHIP

REALTY+ PRESENTATION OF ITS 'SUPER CXOS - INDIA'S TOP 100 REALTY INFLUENCERS' COFFEE TABLE BOOK DURING THE REALTY+ CONCLAVE & EXCELLENCE AWARDS- 2020 SOUTH ON DEC 18, 2020 COMPRISED LIVE SESSION OF INDUSTRY LEADERS SHARING THEIR THOUGHTS.

In the present unprecedented times Realty+ felt it the right time to bring to the audience some of the eminent personalities of Indian real estate who are not only successfully leading their organizations but charting a path for others to follow.

Uddhav Poddar, Managing Director, Bhumika Group, "I truly believe that my success is not mine alone but is of the entire team. The achievements of your team members define you as a leader. Leader plays the crucial role of hiring the right talent and giving them environment and freedom to express themselves and flourish."

Yukti Nagpal, Director, Gulshan, "My leadership style is all about empowering the team s. As the saying goes, 'With great power comes

Regardless of age, a true leader has the wisdom learned from the personal experience of success and failure. The real estate CXOs unanimously emphasized on recognizing the contribution of the team, the art of self-evaluation and being adaptable to change.



great responsibility', vice versa giving responsibility also entails, empowering the person to make own decisions. A leaders gives the freedom to everyone in the organization to present their ideas, agreements & disagreements. Trust and empowerment are very important characteristics of being a good leader."

Reeza Sabastian Karimpanal, President - Residential Business, Embassy Group, "I have been a lifelong learner. It keeps me humble & hungry. Breaking down the large goal of an organization into small individual goals for each team member keeps them connected with the organisation's mission. I believe, leadership begins and ends with people you lead."

UDDHAV PODDAR

"Be focused & be patient. "Delivery on time" are the three most important words for the industry today,"

YUKTI NAGPAL

"Stay fit and you will survive. Keep improving yourself and your organization. Be patient, know that the results will follow if you will do things rightly,"

REEZA SABASTIAN KARIMPANAL

"Empower, adapt and be flexible to change. Focus on the process of achieving the desired result and not the result that you desire"

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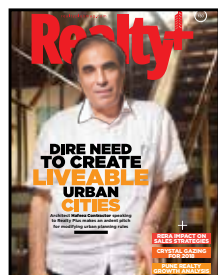
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EVENT

SOUTH INDIA'S CHANGING REAL ESTATE DYNAMICS

THE 12TH REALTY+ E- CONCLAVE 2020 - SOUTH WAS A DAY OF SOME INSIGHTFUL DISCUSSIONS ON TOPICS OF SOUTH INDIA REAL ESTATE AND FUTURE GROWTH PROSPECTS IN THE COMING YEAR.

The session on **“Year 2021: Will It Belong To Real Estate”** deliberated the evident trends in real estate that will continue in the near future and the expert panel was sure of the imminent price rise of properties in the coming years due to several factors such as rising cost of raw materials, labour, approvals, land and finances. The steps to make housing more affordable for the end users was also discussed and suggestions made.

Panel Moderator - Ramesh Nair, CEO & Country Head, India, JLL.

Speakers - Chitty Babu, Chairman & CEO, Akshaya, **Dr. S. Vasudevan**, Chairman, Ozone Group, **Farook Mahmood**, CMD-Silverline Group, Vice Chairman, NAR India, **Murali Malayppan**, Chairman & Managing Director, Shriram Properties Pvt. Ltd, **Ravindra Pai**, Managing Director, Century Real Estate Holdings.

The topic of **“South India Office Realty: Changing Demand for Workspace & Worklife”** was discussed in detail focusing on the pandemic induced trends in commercial real estate and the new strategies the developers and occupiers are contemplating for

future business continuity plans. The speakers affirmed bright future for the commercial real estate.

Panel Moderator- Arpit Mehrotra, Managing Director, Office Services (South India), Colliers International

Speakers - Amit Grover, Executive Director-Office Business, DLF Ltd., **Juggy Marwaha**, CEO, Prestige Office Ventures, **Nirupa Shankar**, Executive Director, Brigade Group, **Praveen**

Vasudeva, Country Head – India Global Real Estate & Facilities, SAP, **Vinamra Srivastava**, CEO-Business Parks, Capitaland India, **Vinod Rohira**, CEO, Mindspace Business Parks REIT, **Yash Gupta**, Managing Partner, YGR.

The panel on **“South India’s Big Winners: Warehousing, Industrial & Data Parks”** comprised experts from the new asset classes of realty and they expressed their views on the challenges and opportunities that



SESSION 1 - Year 2021: Will It Belong To Real Estate

lie ahead. The panellists concurred that the emerging warehousing, data and industrial parks segments will continue to see traction among developers and from the investors.

Panel Moderator - Mayank Saksena, MD & CEO – Land Services, Bengaluru, Anarock Property Consultants

Speakers - Anshul Singhal, Managing Director, Welspun One Logistics Parks Pvt. Ltd, **Captain K. Srinivas**, CEO, Cornerstone Property Developers Pvt. Ltd, **Darshan Hiranandani**, Managing Director, Hiranandani Group of Companies, **R. K. Narayan**, COO, Allcargo Logistics & Industrial Parks, **Sharad Gohil**, Managing Director-Asset Management, IndoSpace Capital Advisors Pvt. Ltd, **Sudeep Aditya**, MD & Co-Founder, Oakbridge Asset Partners.

The discussion themed “Digital Marketing: Catalyst That Transformed Real Estate” had experts debating the new ways of real estate marketing and how not only the realty firms but even the consumers were becoming more digital literate. The challenges in adoption of digital tools was discussed and the solutions that new technologies can provide real estate were highlighted. The panellists agreed that digital is the way forward for the realty sector.

Panel Moderator - Samir Arora, Hon. Secretary, National Association of Realtors- India (NAR-India)

Speakers - Amit Parsuramka, Senior Vice President & Chief Sales & CRM Officer, Tata Realty & Infrastructure Limited, **Darshan Govindaraju**, Director, Vaishnavi Group, **Reeza Sebastian Karimpanal**, President-Residential Business, Embassy Group, **Srinivasan Subramanian**, CEO – SNN Builders Pvt Ltd, **Vikram Kotnis**, MD – Sell.Do & Amura Marketing Technologies.



SESSION 2 - South India Office Realty: Changing Demand for Workspace & Worklife



SESSION 3 - South India's Big Winners: Warehousing, Industrial & Data Parks



SESSION 4 - Digital Marketing: Catalyst That Transformed Real Estate

EVENT

A CUT ABOVE THE REST

EMINENT JUDGES - 12TH REALTY+ EXCELLENCE AWARDS 2020 SOUTH

THE JURY MEMBERS SHARE THEIR EXPERIENCE AND PERSPECTIVE ON SELECTING THE WINNERS. THEY ALSO SHARE THEIR SUGGESTIONS FOR THE PARTICIPANTS.

**AR VICKY CHAN**

Founder, Avoid Obvious Architects, Hong Kong

I am Chinese American architect based in Hong Kong. It's an honour for me to be the jury member for Realty+ Excellence Awards. One of the criteria is sustainability & communal impact of the projects. This award is an opportunity not only to showcase the best work but also to send a message out to the community about the difference that you are making to the world & also to the people that you serve.

**ANUJ PURI**

Chairman, Anarock Property Consultants

I am delighted to be part of the Jury for the Realty+ Excellence awards 2020, South. These are one of the most credible awards of the industry because, we as jury members very regimentally, through the due process select the deserving nominee as the winner.

**SANJEEV KRISHAN**

Partner & Leader - Deals & Private Equity, PwC India

I am honoured to be part of the jury panel of Realty+ Excellence awards which are being held virtually and still stand to serve as a great form of encouragement & appreciation for all those who are part of the real estate sector. Theme 'Building Resilience' seems apt for the year 2020 as most of the businesses are gearing up to rethink, reconfigure & restart. Key elements we as jury would look forward to would include conceptualization, purpose and execution and of course the final outcome. Another vital aspect considered will be the impact on society, how the project will benefit real estate space in general & India at large.



MOHAMMAD MOHSIN

Managing Director, Karnataka Public Lands Corporation Ltd., Govt. of Karnataka

I appreciate Realty+ for doing a wonderful job of organising this event even in these difficult times of the pandemic times. It sets a good example of showing resilience and managing the business in the face of challenges. I believe, the Realty+ Excellence awards is an excellent platform for all stakeholders, architects, builders, engineers, contractors & realty firms to showcase their work.



RAMESH NAIR

CEO & Country Head - JLL India

I am delighted to be part of the Realty+ Excellence awards 2020, South. These are a highly prestigious awards and as jury members we ensure complete transparency in our decision making throughout the process. Thank you Realty+ for creating a platform to felicitate the worthy stakeholders of our industry.



ADV. HARSHIT BATRA

Advocate, Former Legal Executive: HRERA (Gurugram Bench), National Co-ordinator: Youth Bar Association Of India

With a great viewer base, Realty+ is a name which needs no introduction. I feel honoured & privileged to be part of 12th Realty+ Excellence Awards jury panel. Realty+ has made a remarkable effort in organizing the event virtually. As jury members we will look into the innovations in the project and the good conduct & practices followed by the participant



RAO MUNUKUTLA

Chief Executive Officer, Bengaluru Airport City Limited

I'm really excited for the Realty+ Excellence awards taking place in the challenging times as these and am indeed happy to be part of the jury. Criteria for judgement will be quality of the project, sustainability elements. In addition, we would also be looking at socio-economic impact of the project. I congratulate Realty+ for this incredible initiative.

ESTEEMED PANEL OF INDUSTRY LEADERS & EXPERTS

Anuj Puri,
Chairman. Anarock Group

Ramesh Nair
CEO & Country Head, JLL India

Rohit Kochhar
Chairman & Managing Partner, Kochhar & Co. Advocates & Legal Consultants

Sanjeev Krishan
Partner & Leader - Deals & Private Equity, PwC India

Gaurav Kumar
Managing Director, Capital Markets & Residential, CBRE India

Adv. Harshit Batra
Advocate, Former Legal Executive: HRERA (Gurugram Bench), National Coordinator: Youth Bar Association of India

Mohammad Mohsin
Managing Director, Karnataka Public Lands Corporation Ltd., Govt. of Karnataka

Gautham Lokande
Partner - Tax & Legal (REIT's expert), Deloitte India

Ar. Vicky Chan
Founder, Avoid Obvious Architects, HK

Dr. Jagdish Kishwan
Chief Executive Officer, GICIA India Pvt. Ltd.

Prashantha Kumar
Partner, Fox Mandal & Associates | Solicitors & Advocates

Shantanu Mazumdar
Senior Director & Head - Operations, Knight Frank India

Rao Munukutla
Chief Executive Officer, Bengaluru Airport City Limited

Indranil Basu
Director, Project Management - South India Colliers International

Arvind Hali
Managing Director & CEO, Motilal Oswal Home Finance Ltd

Ar. (Prof.) Krishna Rao Jaisim
Founder, Jaisim-Fountainhead

Ar. (Prof.) Jit Kumar Gupta
Former Advisor (Town Planning), PUDA Co-Chairman, IGBC Chandigarh Chapter

EVENT

REALTY+ AWARD WINNERS GALA NIGHT & CEREMONY

REAL ESTATE PROJECT AWARDS

COMMERCIAL PROJECT OF THE YEAR
BRIGADE GROUP FOR BRIGADE TECH GARDENS

IT PARK PROJECT OF THE YEAR
DLF LTD. FOR DLF CYBERCITY, CHENNAI

INTEGRATED TOWNSHIP PROJECT OF THE YEAR
SHRIRAM PROPERTIES FOR PARK 63 (PHASE-1) @
SHRIRAMTHE GATEWAY, CHENNAI AND OZONE
GROUP FOR OZONE URBANA, BENGALURU

RESIDENTIAL PROJECT OF THE YEAR
URBAN FRAME PVT. LTD. (A SPACE MATRIX GROUP
COMPANY) FOR VAJRAM TIARA

AFFORDABLE HOUSING PROJECT OF THE YEAR
SUMADHURA GROUP FOR ASPIRE AURUM

MID-SEGMENT PROJECT OF THE YEAR
SPECTRA CONSTRUCTIONS PVT. LTD. FOR SPECTRA
RAAYA AND SUMADHURA GROUP FOR SUMADHURA
EDEN GARDEN

LUXURY PROJECT OF THE YEAR
PALLADIUM CONSTRUCTION PVT. LTD. FOR PHOENIX
ONE BANGALORE WEST

ULTRA LUXURY-LIFESTYLE PROJECT OF THE YEAR
PALLADIUM CONSTRUCTION PVT. LTD. FOR PHOENIX
KESSAKU

DESIGN PROJECT OF THE YEAR
PURAVANKARA LIMITED FOR PURVA ZENIUM

THEMED PROJECT OF THE YEAR
PROVIDENT HOUSING LIMITED FOR PROVIDENT PARK ONE

VILLA PROJECT OF THE YEAR
GOLDEN GATE PROPERTIES LTD. FOR GOLDEN HOMES

ICONIC PROJECT OF THE YEAR
CENTURY REAL ESTATE FOR CENTURY ETHOS AND
BIRLA ESTATES PRIVATE LIMITED FOR BIRLA ALOKYA
WHITEFIELD

MIXED-USE PROJECT OF THE YEAR
URBAN FRAME PVT. LTD. FOR VAJRAM ESTEVA

MOST ENVIRONMENT-FRIENDLY COMMERCIAL SPACE
MINDSPACE BUSINESS PARKS REIT FOR COMMERZONE
PORUR, CHENNAI

MOST ENVIRONMENT-FRIENDLY RESIDENTIAL SPACE
KLASSIK ENTERPRISES PVT. LTD. FOR KLASSIK
LANDMARK, BANGALORE

PLOTTED DEVELOPMENT OF THE YEAR
JAIN HEIGHTS AND STRUCTURES PVT. LTD. FOR RAIN
FOREST

HOSPITALITY PROJECT OF THE YEAR
SIRAJ & RENU ARCHITECTS & INTERIOR DESIGNERS
FOR THE RESIDENCY TOWERS COIMBATORE

INDUSTRIAL/WAREHOUSING PROJECT OF THE YEAR
ALLCARGO LOGISTICS PARKS FOR ALPPL- HYDERABAD

FM PROJECT OF THE YEAR – RESIDENTIAL
COLLIERS INTERNATIONAL INDIA FOR ONE
BANGALORE WEST

THE WINNERS OF 12TH REALTY+ EXCELLENCE AWARDS, 2020 –SOUTH CAME TOGETHER ON THE NIGHT OF DEC 18, 2020 TO CELEBRATE THEIR WIN AND ACKNOWLEDGEMENT OF THEIR PERFORMANCE BY INDUSTRY PEERS.



DEVELOPERS AWARDS

DEVELOPER OF THE YEAR – COMMERCIAL
VAISHNAVI GROUP

DEVELOPER OF THE YEAR – RESIDENTIAL
BRIGADE GROUP

DEVELOPER OF THE YEAR – RETAIL
SUVIDHA REALTORS & CONSTRUCTIONS PVT. LTD. FOR SUVIDHA'S MATOSHREE LIFESTYLE MALL

EMERGING DEVELOPER OF THE YEAR
MAIA ESTATES LLP

EXCELLENCE IN DELIVERY
VAISHNAVI GROUP

EXCELLENCE IN CUSTOMER SERVICE
MAIA ESTATES LLP

ARCHITECT AWARDS

SUSTAINABLE DESIGN ARCHITECT OF THE YEAR
SIRAJ & RENU ARCHITECTS & INTERIOR DESIGNERS FOR EPITOME ELAN

ARCHITECTURAL DESIGN OF THE YEAR – COMMERCIAL
OSCAR PONNI ARCHITECTS FOR SANDYY WAVESS RESORT

INTERIOR AWARDS

BEST INTERIOR DESIGN – RESIDENTIAL
SPECTRA CONSTRUCTIONS PVT. LTD. FOR SPECTRA RAYA MODEL APARTMENT

LUXURY INTERIORS OF THE YEAR
URBAN ZEN FOR OVERLAPPING VOLUMES

REALTY CONSULTANT AWARDS

PROJECT MANAGEMENT FIRM OF THE YEAR
COLLIERS INTERNATIONAL INDIA

BRANDING AND MARKETING AWARDS

CO-WORKING BRAND OF THE YEAR
SMARTWORKS

PROP-TECH BRAND OF THE YEAR
CAREERSOCIALLY

DIGITAL MARKETING CAMPAIGN OF THE YEAR
AMURA MARKETING TECHNOLOGIES FOR AKSHAYA UNCOMPROMISE CAMPAIGN

INNOVATIVE MARKETING CONCEPT OF THE YEAR
PRESTIGE GROUP FOR ENOUGH SPACE CAMPAIGN

PROJECT LAUNCH OF THE YEAR
PRESTIGE GROUP FOR PRESTIGE WATERFORD AND DLF LTD. FOR DLF DOWNTOWN, CHENNAI

INDIVIDUAL ACHIEVEMENT AWARDS

REALTY+ CXO OF THE YEAR
MURALI MALAYAPPAN, CHAIRMAN AND MANAGING DIRECTOR, SHRIRAM PROPERTIES LTD.

SUSTAINABLE-BUSINESS LEADER OF THE YEAR
SUHAIL RAHMAN, MD CEO, COEVOLVE ESTATES PVT. LTD.

EVENT

WINNING COMES FROM TAKING ACTION

THE WINNERS OF 12TH REALTY+ EXCELLENCE AWARDS 2020- SOUTH CREDITED THEIR TEAMS FOR THE EXCEPTIONAL PERFORMANCE AND THE ATTITUDE TO OVERCOME ALL ODDS.

ROSHAN SETHI
MANAGER MARKETING,
PURAVANKARA LIMITED

Thank you so much Realty+ and jury members for awarding Purvankara Ltd for Purva Zenium project that was conceptualised on a new age contemporary architectural theme and bringing back the rainforest style greenery into our life. Our sincere appreciation for the product team at Purvankara limited.



P. K KUTTAPPA
SENIOR DIRECTOR OF REAL
ESTATE MANAGEMENT
SERVICES, COLLIERS
INTERNATIONAL INDIA

Thank you Realty+ for this wonderful award. It's my honour to receive this award. Credit goes to our team for leading this project. I would also take this opportunity to thank our clients for being supportive



RAJESH GOPALKRISHNAN
HEAD SALES, SUMADHURA
GROUP

Thank you Realty+ for recognising our efforts. It is a great honour for us to receive Realty+ Excellence award. Thank you to the jury panel as well.



ARUN KUMAR
SENIOR GENERAL MANAGER
PROJECTS, BRIGADE GROUP

We are very honoured that our project got selected by the eminent jury for Commercial Project of the year award. We want to thank Realty+ and the jury members.



RAHUL SAGAR
GENERAL MANAGER
MARKETING, PALLADIUM
CONSTRUCTION

I would like to thank Realty+ for the initiative of organizing the awards on a virtual platform. Thank you for being a guiding & motivational force for the real estate industry. We are very happy to receive this award for Phoenix One Bangalore West Project as Luxury project of the year.



R K NARAYAN
ALLCARGO LOGISTICS PARKS

Thank you so much Realty+ and jury for recognising our efforts. We want to dedicate this award to our clients, customers, vendors for trusting and supporting us.



SHABBIR KANCHWALA
SENIOR VP & SUSTAINABILITY
HEAD, MINDSPACE BUSINESS
PARKS REIT



On behalf of K Raheja Corp Mindspace Business Parks REIT I would like to thank Realty+ and the jury for recognising our efforts. Commerzone Porur project is an energy efficient and sustainable project with a very well planned waste management system. Thank you Realty+ for giving us this award.

MUTHANNA
AVP MARKETING, OZONE
GROUP



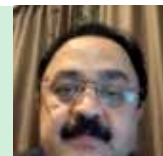
I would like to express my heartfelt gratitude to Realty+ and the jury for recognising Ozone Group's good work and our Signature Project, Ozone Urbana, Bengaluru. I humbly accept this award on behalf of Ozone family.

SRINIVASA REDDY
MANAGING DIRECTOR,
KLASSIK ENTERPRISES PVT
LTD



I would like to thank Realty+ team and jury for recognising the efforts of the entire team by awarding out project Klassik Landmark, Bangalore.

MANJUNATH PRASAD
COO PROJECTS, BRIGADE
GROUP



Thank you Realty+ for recognising our efforts and giving this award to Brigade Group. This award has encouraged us to do our best every coming year.

BEN JOSE
SHRIRAM PROPERTIES



I would like to thank Realty+ and jury members for choosing our project Park 63 (Phase 1) @ Sriram Gateway, Chennai as Integrated Township Project of the year category. Thank s to the eminent jury panel for this wonderful recognition.

RUDRAMUNI SWAMY
SENIOR VICE PRESIDENT, JAIN
HEIGHTS



We are very happy to receive this award from Realty+ team and jury. Thank you for appreciating our efforts.

AVINASH SURESH
REGION HEAD SOUTH,
BIRLA ESTATES



On behalf of Birla Estates I would like to thank Realty+ and jury members for selecting our project Birla Alokya Whitefield that is one of the most prestigious development of city. We are delighted that our efforts have been appreciated by real estate fraternity and jury members.

RAGHAVENDRA
URBAN FRAME



On behalf of our team we would like to thank you for recognising our efforts Realty+ which lead us to do better work in future. Thank you jury members for appreciating us.

BOARINI MILANESI BAG

An Italian luxury brand named Boarini Milanesi has unveiled the 'world's most expensive' handbag that will cost you over Rs 53 Crore. The Bologna-based brand will manufacture only three of the Parva Mea bags and that will require 1,000 hours of work. As per the manufacturing brand, a part of the earning will be 'donated to cleansing the seas.'



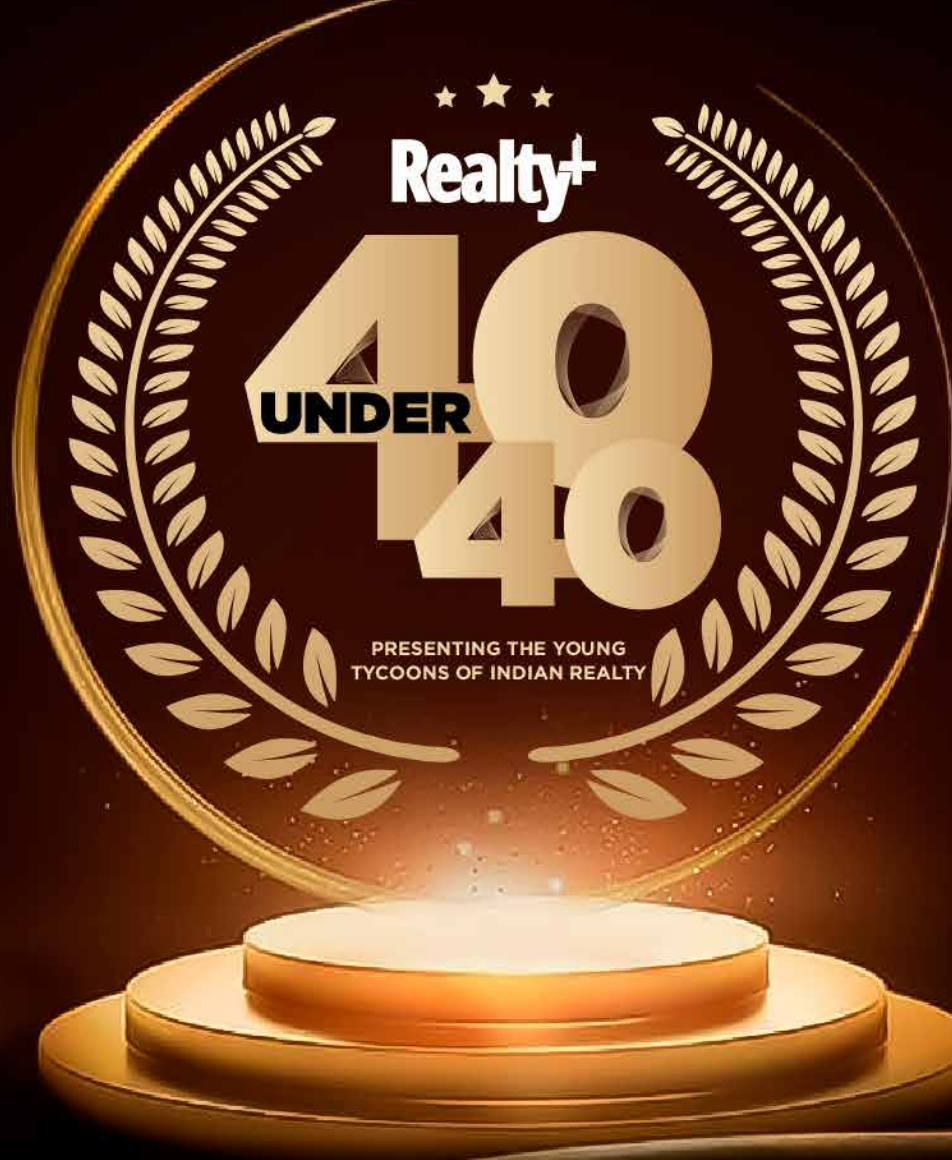
VILLA FIRENZE, BEVERLY HILLS, CALIFORNIA

Beverly Hills real estate is breaking records again. This time, it is home to the most expensive listing ever to be auctioned. Villa Firenze was initially listed in 2018 for \$165 million and is slated to head to auction through top luxury real estate auction company, Concierge Auctions.

BUGATTI LA VOITURE NOIRE

Bugatti La Voiture Noire worth \$18.68 million or Rs 132 crore. Bugatti takes home the trophy for the most expensive car in the world. Making its debut a year ago at the Geneva International Motor Show, the one-of-a-kind La Voiture Noire is priced at \$18.68 million. The name of the car translates to the Black Car. The new La Voiture Noire packs 1500 horsepower and 1180 pound foot of torque that propels it from 0 to 60 mph in 2.5 seconds. It has a quad turbo W-16 engine with a top speed of 261mph.





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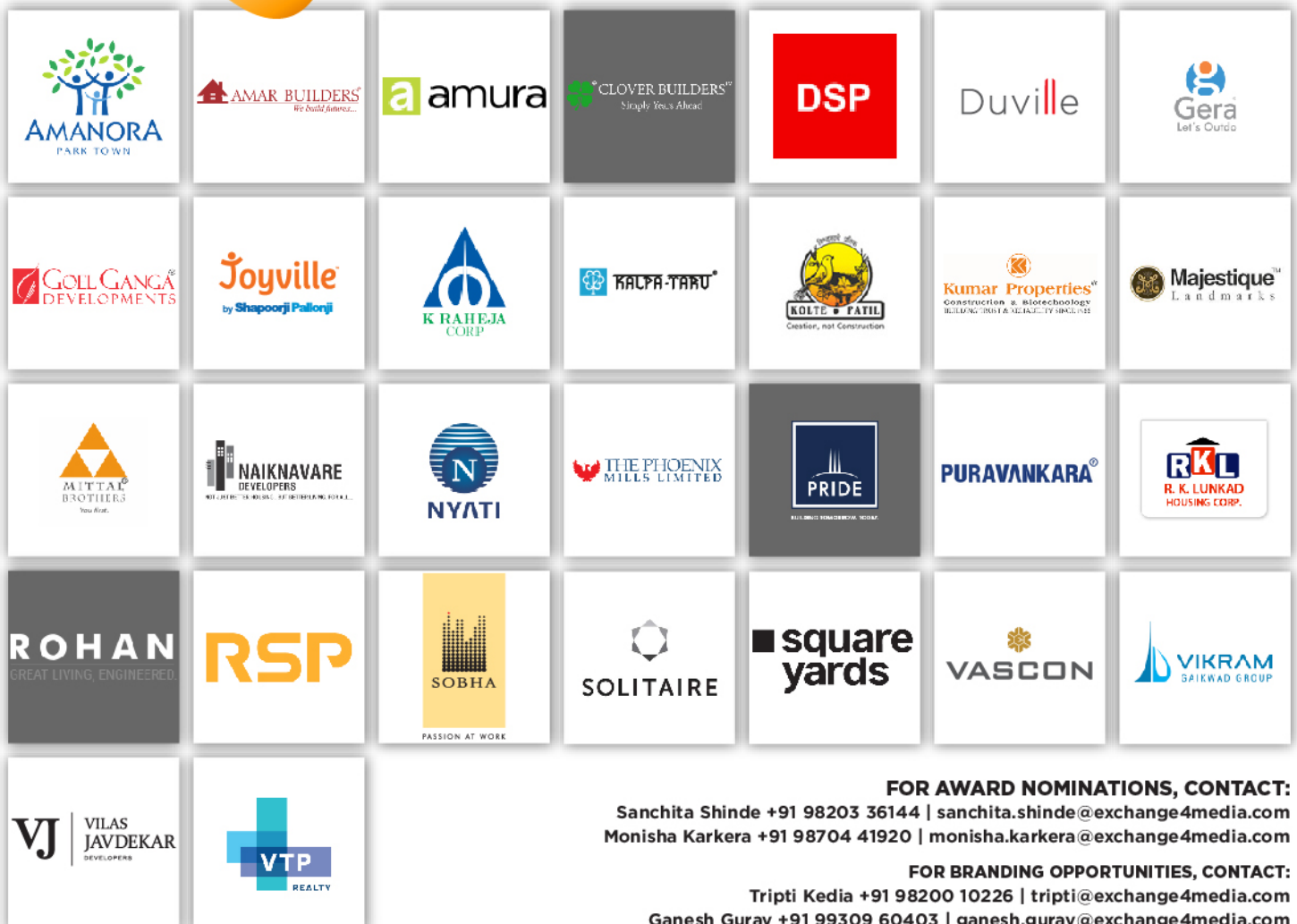
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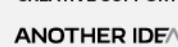
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