

VOLUME 17 | ISSUE 06 | FEBRUARY 2021

realtypusmag.com

Realty+

₹80

THE VOICE OF REAL ESTATE

ONCE IN A CENTURY BUDGET



HERE'S TO
CELEBRATING WOMEN:
MAY WE KNOW THEM.
MAY WE BE THEM.
MAY WE RAISE THEM.



JOIN US TO WITNESS AN INSPIRING
VISION THAT EMPOWERS THE NATION

8th March 2021

TIME: 2 PM

REGISTER NOW

RSVP

Tripti Kedia +91 98200 10226 | tripti@exchange4media.com

ASSOCIATE PARTNER

FLOWGUARD PLUS
CPVC PLUMBING SYSTEMS

BlazeMaster
FIRE PROTECTION SYSTEMS

www.lubrizolcpvc.com

PANORAMA

by ANNURAG BATRA

Editor-in-Chief

THINK BIG

Taking a contrarian approach, Indian government announced massive expenditure on areas such as infrastructure and healthcare in fiscal 2021-22 when other countries are holding back on spending for a long-term survival.

While spending in health-related areas is needed to fight the coronavirus pandemic, investments in infrastructure are aimed at creating more jobs. Real estate will be an indirect gainer from this approach as job creation will increase incomes and increase realty demand. The focus on health too will boost consumer as well as investors' confidence. More importantly, the infra focus and proposed disinvestments will open up more land for development.

Apart from budget, month of February also sets the tone for the International Women's Day in March as we see many public and private organizations initiating women-centric programs to mark the day. Realty+ too is preparing to launch a women focused summit that will rather than talking of the roadblocks will choose to highlight the opportunities that lie ahead for women.

As we believe in power of positivity, we also are firm believers that the youth of the nation will bring glory to the country. With that mind-set Realty+ in its latest initiative will be recognizing 40 emerging real estate leaders who are under 40 years of age and have achieved an impressive body of

work and are considered the future mavericks of the industry.

I am glad to say this month has been full of activity for Realty+ as it not only launched its above mentioned events but also kick started the one of its kinds in the industry, Architecture & Design Talk – the ADEX Series that brings international architects and designers to Indian audience.

The last year was full of challenges. Agility and Resilience have kept the realty sector going and we at Realty+ have been keeping pace with the changing times and in fact, staying a step ahead to bring value to the realty and building sector.

The better future is in sight. Our constant endeavors individually and collectively will take us closer to achieving our goals.

Obstacles don't have to stop us. Just figure a way around it.



PUBLISHER & EDITOR-IN-CHIEF

Annurag Batra

DIRECTOR

Nawal Ahuja

PUBLISHER & BUSINESS HEAD

Tripti Kedia

tripti@exchange4media.com

+91 9820010226

EDITORIAL

Sapna Srivastava | Editor

sapna.srivastava@exchange4media.com

+ 91 9769993655

Nadine D'Souza | Editorial Consultant

nadine.dsouza@exchange4media.com

+91 9819175740

Dolly Singh | Correspondent

dolly.singh@exchange4media.com

+91 98696 80045

ART & DESIGN

Goraksh Kokate

PHOTOGRAPHER

Suresh Gola | Delhi

ADVERTISING & SALES

Ganesh Gurav | Sr. Manager - Sales

ganesh.gurav@exchange4media.com

+91 9930960403

CIRCULATION /SUBSCRIPTION

Sanchita Shinde

sanchita.shinde@exchange4media.com

+91 98203 36144

ADVISORY BOARD

Anuj Puri

Chairman, Anarock Property Consultants Pvt. Ltd.

Laxmi Goel

Chairman, Suncity Projects

Ajoy Kapoor

CEO, Saffron Real Estate Management

Dr P. S. Rana

Ex-CMD, HUDCO & Independent Director, Ansal API Col.

Prithvi Nath EVP, NAREDCO & Sr Advisor, DLF Group

Praveen Nigam

CEO, Amplus Consulting

Dr. Amit Kapoor

Institute for Competitiveness

Jaideep Gandhi

Branding & Advertising Expert

Delhi Office

Shop No: 32-33, South Ext. Part-1, Om Vihar,

Uttam Nagar (West), New Delhi-59, Phone: 011-25334822

Noida Office

B-20, Sector-57, Noida-201301

Phone: 0120-4007700; Fax: 0120 4007799

Mumbai Office

301, Kakad Bhavan, 3rd Floor, 11th Street, Opp. Gaiety

Galaxy Cinema, Bandra (W), Mumbai 400050

Phone: 022 6620 6000, Fax: 022 6620 6099

Bengaluru Office

18, 3rd B Cross, Domlur II, Stage,

Bangalore 560071, Phone: 080-41119469

Printed at: All Time Offset Printers,

F-406, Sector-63, NOIDA, Uttar Pradesh - 201307

Printed, Published and Owned by

Annurag Batra at B-20, Sector-57, NOIDA-201301, UP

An exchange4media group publication

FROM THE EDITOR'S DESK



February is an important month, as we all await for the Union budget. This year, for real estate the budget was a nonstarter as it offered nothing more than extension of existing reliefs. Income tax slabs, rates and deductions remained unchanged and realty sector's long standing demands of GST consideration, industry status and more, too were ignored. Hopefully, the focus on infrastructure will bring some cheer to the real estate in terms of opening up of new land parcels.

For Realty+, February marked the launch of some more new initiatives. The ADEX Series is designed to connect Indian and international design community and its first session is featured in this issue. Soon to be introduced is the recognition of Young Turks of Indian real estate, design and construction sector. So keep watching this space!

Sapna Srivastava

sapna.srivastava@exchange4media.com

You can access the web edition of Realty+ at www.realtyplusmag.com and also subscribe for the Daily Newsletter. You can send your letter to us at realtyplus@exchange4media.com mentioning the sections name in the subject line.

READER'S CONNECT

IN BOX



Realty Plus has been publishing relevant stories and features pertaining to the real estate industry. The content is rich in latest information and market trends, we enjoy a fruitful association with The Realty Plus for quite some time. The awards in the realty sector organised by the magazine also encourage real estate developers to excel. However we would appreciate more participation of real estate players from Eastern India in articles. Articles on the real estate market in the East are overdue. The magazine should write more about the need to accord the sector an industry status.

Saket Mohta
Managing Director,
Merlin Group

Realty+ is informative platform and good place to get real estate industry updates. It was nice experience to be associated with Realty+ event. It was organised very well.

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

Appreciate the quality, authenticity and diversity of the news content produced by your esteemed media house. Featuring the latest and trending development of the real estate industry is the key to entice the readers with granular knowledge and update - a need of an hour in a world of fake and breaking news! All the best.

Ritika Shah
Head - Corporate Communication &
Social Media - Hiranandani Group and
Hiranandani Communities

CONT

IN FOCUS

.....08

COVER STORY

DID BUDGET 2021 SCORE WITH
REAL ESTATE SECTOR

.....18

PERSPECTIVE

THOUGHTFULNESS
IN BUSINESS CREATES TRUST

.....26

FEATURE

THE FUTURE OF WORK IN 2021

.....38

REALTY+ CONCLAVE

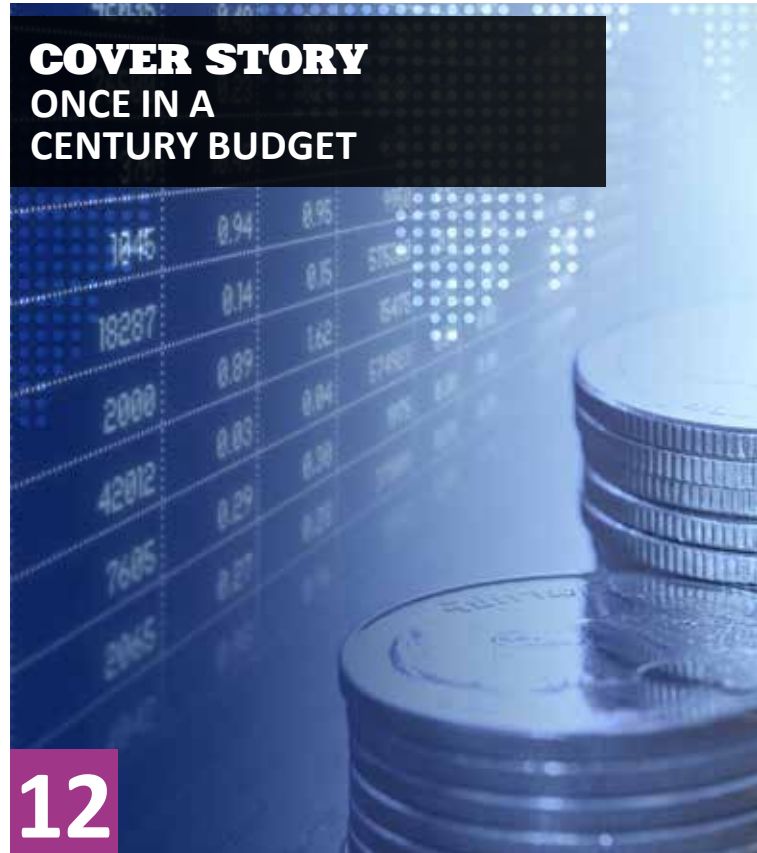
SUPPLY-CHAIN RECOVERY:
GLOBALIZATION TO REGIONALIZATION

.....42

COVER STORY

ONCE IN A
CENTURY BUDGET

12



32



REGION FOCUS

KOLKATA ON A FORWARD MARCH

ENTS

FEBRUARY 2020



PLANNING FOR THE FUTURE: REBUILDING RELATIONSHIP WITH NATURE	44
BIG IDEAS THAT WILL SHAPE PROPTech IN 2021	46
TECH AREAS THAT WILL ATTRACT FUNDING	48
WHY CO-WORKING IS HOT PROPERTY AMONG INVESTORS	50
CONVERGING THE COWORKING DEMAND & SUPPLY	52
PROJECT WATCH	72



30

EVENT
HAVELLS
INSIGNIA,
ADEX - A
SERIES BY
REALTY+
MASTERCLASS

NEWS

IN FOCUS

GOVERNMENT BACKS MERGER OF GST TWO TAX SLABS

The central government is in favour of merging the goods and services tax (GST) rates of 12% and 18% into a single slab. According to a demand first made by some states and endorsed by the Fifteenth Finance Commission (FFC), GST Council.

Apart from special rates of 0.25% and 3% on precious stones and metals, India currently has four primary GST rates of 5%, 12%, 18% and 28%. There is also a cess on

luxury and demerit goods such as automobiles, tobacco and aerated drinks. There have been discussions regarding the merger of the two tax slabs. If the Council approves a single rate, items such as ghee, butter, cheese and spectacles may become expensive, while soap, kitchenware and apparel may become cheaper. But a final decision on the rates of individual items will be taken by a fitment panel.

When India merged 17 central and state taxes into a single GST, it was supposed to be a revenue-neutral exercise; meaning, it wouldn't lead to any changes in the actual tax revenue for states and the Centre. However, a series of GST cuts since then has reduced the tax revenue, and a tax slab revision will aim to correct this.



LOW-COST HOUSING PLOT SCHEME IN AP

Chief Minister Y.S Jagan Mohan Reddy has said that the government will roll out a scheme to provide housing plots to the middle class at affordable prices. The government was aiming at providing low-cost housing with premium features and clear title deeds. "Providing housing plots to the middle class should be a continuous process," the Chief Minister said. He said a decision has been taken to create 18 layouts in 12 cities surrounding the ring roads.

Smart towns will be designed in the area ranging from 25 acres to 200 acres within 18 months. A 100-day action plan would be readied with a slogan 'Clean Andhra Pradesh (CLAP)'. The participation of people and NGOs will be encouraged. The Urban Local Bodies will be provided with 6,000 bins and 3,825 pick-up vans to collect garbage.

NEWS IN FOCUS

GURUGRAM LICENSING BOOST TO AFFORDABLE HOUSING

The Haryana government has taken a host of favourable policy measures to boost both demand and supply of affordable housing. Under the revised policy, Haryana government has doubled the area (from 15 acre to 30 acre) earmarked in each of the 118 sectors. In all, 3500 acre area was earmarked for development of affordable housing. The new policy will help ramp up licenses for affordable housing.

In a related development, the Deen Dayal Jan Awas Yojana (DDJAY) for high density plotted developments

This policy boost bodes well for Gurgaon residential realty which has seen major uptick during the fourth quarter of 2020. According to a global property consultancy, affordable housing accounted for 62% of new launches in 2020 in NCR, compared to 47% in 2019. Majority of the new launches were concentrated in Gurgaon.

has been expanded to cover Vatsal Valley on Gurgaon-Faridabad Road, allocating 75 acres for residential development. Under this, developers are allowed to come up with plots of the sizes 8– 150 square meters, besides independent floors (4-storey) that can be registered. Further, DDJAY has been made more attractive by revising the licensing norms. These liberalised norms pertain to reducing the minimum area requirement to 5 acres and waiving off the upper limit of 15 acres, subject to 40% net planned area in a sector.



SNIPPETS

WORLD'S TALLEST CHENAB RAIL ARCH BRIDGE IN JAMMU & KASHMIR SET FOR COMPLETION

Once completed, the approximately 1,178-feet or 359 metres high Chenab rail arch bridge will be 53 feet taller than the 1,125-feet Millau Viaduct in France which currently holds the distinction.

EUROPEAN OFFICIALS URGE WORLD BANK TO EXCLUDE FOSSIL-FUEL INVESTMENTS

The officials took note of the World Bank's \$620 million investment in a multibillion-dollar liquified natural gas project in Mozambique approved by the Bank's board in January, but did not call for its cancellation.

3D PRINTED HOME TECHNOLOGIES SCALING UP AROUND THE WORLD

The construction industry eyes 3D printing to build affordably and rapidly—and for the next few billion.

HONG KONG HOMES RANKED WORLD'S LEAST AFFORDABLE FOR 11TH YEAR

Hong Kong's median property price dropped slightly to 20.7 times its median household income in 2020, from 20.8 times the year prior.

NEWS

IN FOCUS

GOVT BUDGET SUPPORTS COMMERCIAL REAL ESTATE PROJECTS

The recent government announcement in the Budget to ease the norms for debt financing of REITs and InVITs will pave the way for the country to have parity with developed nations for institutional financing in real estate assets and also help investors get higher returns.

The move will unleash the investment potential in the realty market, especially the income generating commercial properties which have been so far masked from revealing their true potential. The country has a number of Grade A office and other commercial properties that have been yielding decent returns, but with the

The measures announced in the Budget will pave the way for more participation by FPIs and FIIs in the Indian real estate market which has been heavily bruised in the last few quarters due to the pandemic.

implementation of the Budget announcement, these properties will see a new dynamism in the investment scenario for them and also produce far better yields in the near future.



IIT KHARAGPUR & NIUA MOU TO BUILD SAFE & INCLUSIVE CITIES

IT Kharagpur has inked a MoU with the National Institute of Urban Affairs (NIUA) for 'Building Accessible Safe and Inclusive Indian Cities (BASIIIC)'. The collaboration is aimed towards developing a framework for universal city planning which would be more accessible and inclusive for various sections of the community with age-friendly disabled-friendly measures.

Through the Urban and Regional Development Plan Formulation and

Implementation Guidelines, NIUA is dwelling upon new emerging aspects like regional development, inclusive planning, sustainable habitat, land use and transport integration at the planning stage, Service Level Benchmarks, disaster management concepts, and governance reforms. But, there is a lack of consideration for universal design principles.

The proposed framework will be instrumental for sector-wise

assessment of the existing cities in terms of safety, accessibility and inclusivity as well as planning of Greenfield cities. The framework will include sections on (i) Infrastructure, amenities and services including water, electricity, sanitation and solid waste (ii) Outdoor environment, (iii) Livelihood, (iv) Urban mobility and public transport, (v) IT connectivity, digitalization and citizen's participation (vi) Tourism and recreation.

NEWS IN FOCUS

BENGALURU ONLY INDIAN CITY IN GLOBAL LIST FOR FDI

Bengaluru, was placed 13 in the top 30 global cities of the future ranking, in the global economy and foreign direct investment (FDI), which was released by Knight Frank. While hailing the recognition, industry captains pointed out to the government that a lot more needs to be done to sustain and improve the city.

Singapore topped the list for the fourth consecutive time, followed by London and Dubai. Bengaluru is the only city in the country to make it to the list. The challenge,

however, is to ensure that it is sustained and improved. T V Mohandas Pai, chairman, Manipal Global Education Services, said, "Bengaluru has the highest number of people in technology -- around 20 lakh people. It has 25,000 IT companies and gets \$5-6 billion FDI every year."

Karnataka has a start-up policy and a start-up vision group, which is being followed by the Centre now. Bengaluru has a good natural start-up ecosystem and the talent pool here is very good. Every institution has created an incubation centre.

The city has many unicorns and majority of philanthropic capital investment goes to startups. A similar system is missing in other cities. Bengaluru also has the risk-taking appetite which makes it an ideal place, she added.



TWEETTALK

Dharmendra Pradhan @dpradhanbjp

Budget's #IsPatilrada to build next-gen infrastructure in the country will also give impetus to steel usage in the country, benchmarking us with the global standards.

Housing For All @PMAYUrban

Subsequent to the laying of foundation stone of LHPs at 6 sites, construction of total 1,152 houses is at full swing in Chennai, Tamil Nadu using Precast Concrete Construction System.

Google @Google

@Google is launching a COVID-19 Vaccine Counter-Misinformation Open Fund to support global projects debunking the spread of misinformation about immunization.

Narendra Modi @narendramodi

The transformation of Surat and Gandhinagar over the last two decades shows how a planned approach to urbanisation can benefit people.

Amazon @amazon

@Amazon is launching the Housing Equity Fund, a \$2 billion+ commitment to create equitable housing for moderate to low-income families.

COVER STORY



ONCE IN A CENTURY BUDGET

REAL ESTATE PINNING ITS HOPE ON THE BUDGET FOR SOME DIRECT RELIEFS AND INCENTIVES WAS LEFT DISAPPOINTED ON THAT FRONT. THOUGH IT STANDS TO GAIN INDIRECTLY FROM MANY OTHER PROPOSALS SET OUT IN FOR OTHER SECTORS AND INDUSTRIES. THE BUDGET SEEMS TO BE A MIXED BAG OF HITS AND MISSES.

By: Sapna Srivastava

The economy was slowing down even before the pandemic struck. In 2021, the economy is in recovery mode, there is also a hope of recovery through elevated public spending in the next 2-3 years.

As the government had to keep the expenditures at elevated levels to revive the economy, it had to spend 13.4% more than the budgeted amount. The fiscal deficit for 2021-22 is budgeted at 6.8%. With the expectation of increased revenue collections by 15%, and the disinvestment target pegged at Rs. 1.75 lakh crore, the expenditure estimate is rightly kept at around 1% lower than in the current year. While the revenue expenditure is estimated to decline by 2.7%, capital expenditure growth is pegged higher at 26.2%.

WHAT THE REAL ESTATE GOT

The real-estate industry under stress even before the pandemic was pinning its hope on the Budget for revival. The sector expected temporary waiver or reduction in GST rate for retail home buyers and an allowance for availing input credit during construction period for commercial properties to reduce construction cost for the sector.

While, direct incentives allude the sector, provisions like establishing "Bad bank" would expedite resolution of stressed real estate assets and monetisation of PSU land bank will bring substantial land supply in major cities. Hopefully, this 'bad bank' will be managed professionally to focus on resolving bad loans expeditiously. Similarly, the creation of Alternative Investment Funds is important to avoid an asset-liability mismatch in the banking sector. The formation of DFIs for the infrastructure sector will leave banks to reduce their exposure to the infrastructure sector and enhance credit to other industries like real estate. However, the critical issue is effective implementation.

THE GOOD & THE BAD

Two major incentives given to the real estate sector are tax benefits for affordable housing and for private investment formats such as REITs and InvITs (Real Estate Investment Trusts and Infrastructure Investment Trusts).

Yet, the industry status to real estate was overlooked in the budget. This would have helped the realty firms to acquire loans at lower interest rates, attract equity investment and enabled developers to refinance debts. The liquidity stressed sector was looking forward to easier access to funds and longer repayment cycles.

In the commercial real estate segment, the benefits provided to REITs could have been extended to fractional ownership, to encourage more people to invest. In fact, commercial real estate was one of the first segments to bounce back by Q3. However, commercial realty developers continue to pay dual tax of GST on input materials and GST on rent from the completed property:

Considering that the real estate sector contributes to over eight per cent of the Indian GDP, the stakeholders expected more. The announcement that can be termed as the most important reform is the creation of an Asset Restructuring Company to purchase the bad assets of the banks to free them from bad debt and start lending.

A step welcomed by the industry is the allocation of Rs 54,581 crore to the Ministry of Housing and Urban Affairs in the Budget 2021. The demand for affordable housing is at an all-time high, and with government seeing 'housing for all' and affordable housing as priority areas, the developers in this segment are sure to benefit. In addition, the focus of the government on infrastructural development and MSMEs will lead to job creation, which will help people get financial stability and disposable incomes.

The support announced for rental housing too will go a long way in easing the pressures in the rental home market. Not only will the incentives help the lower scale contractors to be "Atmanirbhar" (self-reliant), it will also boost Tier 2 & 3 cities realty markets.

Also, provision of no additional tax liability in transactions where the differential between the property's market value and circle rate is lower than 10% offers some relief to the real estate sector, though applicable only on properties valued up to Rs 2 crore and purchased directly from the developer.

Furthermore, the budget's major boost to national infrastructure will stimulate the national economic cycle, job creation and boom in infra-related allied industries. The debt financing of InvITs and REITs is an appreciative move as it will enable the real estate and infrastructure sector to attract more investments. Not to be missed, the infusion of capital into India's infrastructure segment, with a focus on improving connectivity, will be particularly beneficial for India's housing sector.

In all, the government could have done more by offering short-term easy financing solution to the pandemic-affected real estate industry.

BUDGET INSIGHTS

The day Union Finance Minister Nirmala Sitharaman presented her third budget that aims to shore up an economy badly-hit by the novel coronavirus pandemic, the Sensex jumped over 1,600 points highlighting the positive market sentiments. The economy is projected to contract 7.7% in the current fiscal year, although the government forecasts growth of 11% for the coming fiscal year, after a massive COVID-19 vaccination drive and a rebound in consumer demand and investments.

Union Budget 2021-22 rests on six pillars – health and well-being, physical, financial capital and infrastructure,



WHAT THE BUDGET MISSED

- There were no specific announcements to boost the ailing real estate sector other than the extension of existing incentives.
- Long pending demand of industry status and GST input credit for under construction property was left unaddressed.
- Market expectations of increased personal tax exemption limits, which would have had a multiplier effect on real estate, were left untouched.
- The government has not enabled co-working firms to claim input credits on work contract and construction services supplied.
- The rate of TDS on co-working services was not considered for reduction

inclusive development for aspirational India, reinvigorating human capital, innovation and R&D and minimum government and maximum governance. The operational detailing and seamless execution will be the key to success.

Budget 2021 seems to be a forward-looking document and aims to revive demand and elevate economic growth. The intention to speed up monetisation of brownfield infrastructure assets by creating a National Monetisation Pipeline will send the right signals to private investors.

Setting up of the ARC and AMC to address bad assets while recapitalising lending intuitions and creating a new development finance institution can help trigger lending

Fiscal deficit	2018-19	2019-20	2020-21	2021-22	Projections
Budget 2019-20	3.4%	3.3%	3.0%	3.0%	NA
Budget 2020-21		3.8%	3.5%	3.3%	3.1% by 2022-23
Budget 2021-22			9.5%	6.8%	4.5% by 2025-26



for infra sectors. However, direct reforms and incentives for one of the largest segments of Indian economy would have had a multiplier effect on national economy. As **Anuj Puri Chairman – ANAROCK Group** rightly said, “For the ‘Aam Aadmi,’ personal tax relief by way of tax rate cuts or favourably readjusted tax slabs topped demand and the FM failed to deliver on it. An upward revision in the deduction limit under Section 80C (at INR 1.5 lakh a year) was long overdue and increasing this limit would have increased disposable incomes, inevitably pushing up consumption. It would have also helped improve consumer sentiments across sectors – the real need of the hour.”

The big bet for growth and employment generation is expected to be channelized via the infrastructure push, in turn bears two risks at the moment. However, there is the risk of delay in completion of infra projects which leads to cost overruns and as the life cycle of these projects is long, an inventory of funding needs to be ready in the pipeline. Thus, the immediate multiplier effects to lift up the economy might not be visible soon.

“The budget does not adequately address concerns

INFRASTRUCTURE

National Infrastructure Pipeline has been expanded to 7,400 projects. Creation of institutional structures: Rs. 20,000 crore to set up and capitalise a Development Financial Institution (DFI). There is a big thrust on monetizing assets with launch of National Monetization Pipeline. Infrastructure Debt Funds are made eligible to raise funds by issuing Zero Coupon Bonds and some conditions relating to prohibition on private funding, restriction on commercial activities, and direct investment have been relaxed. The announcement to set up 7 mega textile parks with plug-and-play facility in 3 years will unlock the potential of new markets for development and provide an impetus to real estate assets, including logistics and warehousing.

REAL ESTATE

The 2019 budget provided an additional deduction of interest of Rs. 1.5 lakh, for affordable housing loan. The eligibility of this deduction is proposed to be extended by one more year, to 31 March 2022. The affordable housing projects can avail a tax holiday for one more year till 31 March 2022. The government is committed to promoting supply of Affordable Rental Housing for migrant workers. For this, budget allows tax exemption for notified Affordable Rental Housing projects.



INDIRECT BENEFITS FOR REAL ESTATE

- Increasing the safe harbor limit from 10 per cent to 20 per cent would enable the real-estate developers to liquidate their unsold inventory at a rate substantially lower than the circle rate and giving benefit to the home buyers.
- Extensions in the additional tax benefit of INR1.5 lakh for loan taken to acquire affordable homes would benefit the salaried income group and in turn, reviving the residential real estate.
- Proposal to extend tax sops for developing affordable housing/ affordable rental housing until next fiscal (31 March 2022) will encourage developers to invest more into affordable housing/ rental housing.
- Removal of withholding tax on dividends to be paid by SPV to business trusts i.e. to REITs and InvITs, will provide additional liquidity in the hands of business trust though, similar relaxation under the holding company structure has not been provided.
- Unlocking the value of public lands available with AAI, railways, warehousing and sports related projects can provide the much-needed relief to occupiers/ end users by controlling the real estate prices and can also bring around significant alteration in the residential or commercial landscape of major cities.

over inequitable growth which has been a worry across the globe due to the pandemic. There has been no specific support for sectors stressed due to the pandemic like the hospitality sector,” said **HDFC Bank's Chief Economist Abheek Barua**.

Though, the real estate sector did not get the special treatment it expected from the Union Budget 2021-22, but some good news did come its way. Specifically, the debt financing of real estate investment trusts (REITs) and infrastructure investment trusts (InvITs) announced in the Union Budget is expected to be a game changer for the fundraising requirements in the real estate sector. According to **Hemant Daga, CEO, Edelweiss Asset Management**. “The budget connects capital to infrastructure which has been the biggest missing link. What we now need is meticulous structuring of these initiatives and good execution. A big thrust on monetisation of operational assets like roads, airports, transmission towers etc. is a clear win-win for both the government and investors. This will not only help the government to manage its fiscal deficit, but will also help unlock capital for investing in other Greenfield infrastructure projects.”

The devil lies in the details and the success in reviving the economy would depend on effective structural reforms removing barriers to growth. Such as, expanding the definition of affordable housing so as to include homes priced more than Rs 45 lakhs in big metro cities. The real estate players had expected the government to do more for the sector as it would have gone a long way to generate healthier housing demand. This would have had a lasting positive ripple effect on the national economy. This year's budget, though unlikely to have any immediate impact, will aid the sector in the long-run.

Inputs from: Brickwork Ratings, EY and PwC

Realty+

BE ON THE FRONTLINE OF DIGITAL TRANSFORMATION

Realty+
MASTERCLASS

A series of webinars that provide a platform to discuss current topics of interest to the real estate industry, featuring experts and industry leaders.

REAL
TALK

Video interviews that address honest views & opinions, facts & figures for the benefit of all the stakeholders of the industry.

R+
DIGITAL
CONNECT

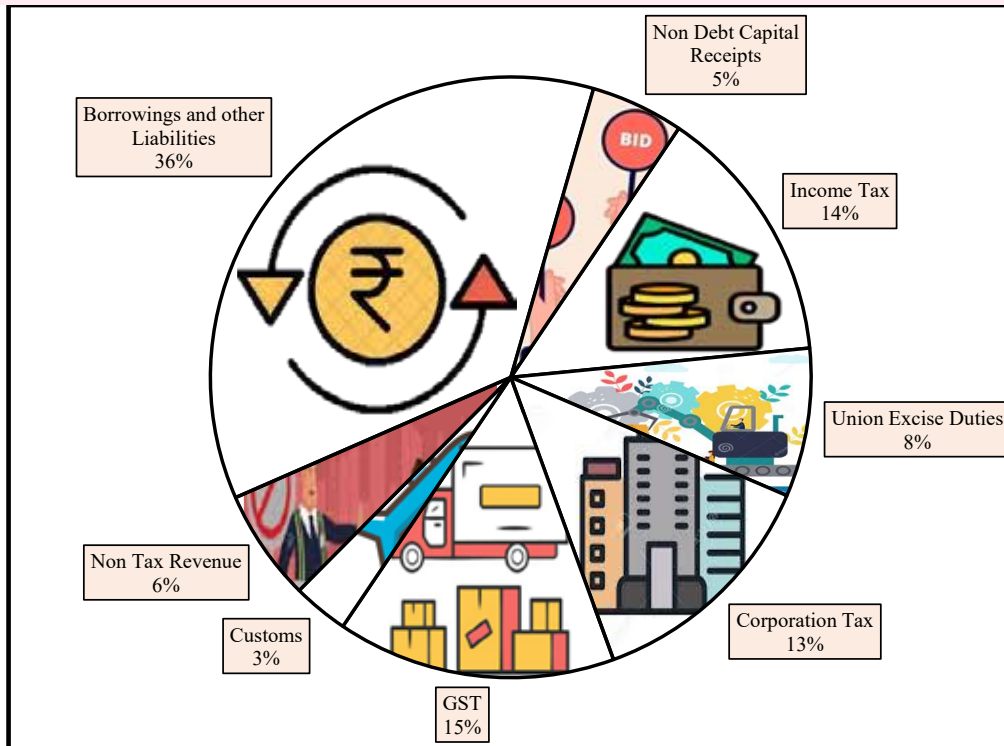
Digital marketing initiatives on Realty+ online channels that provide high visibility and real-time engagement.

For Brand Integration & Partnerships, contact:

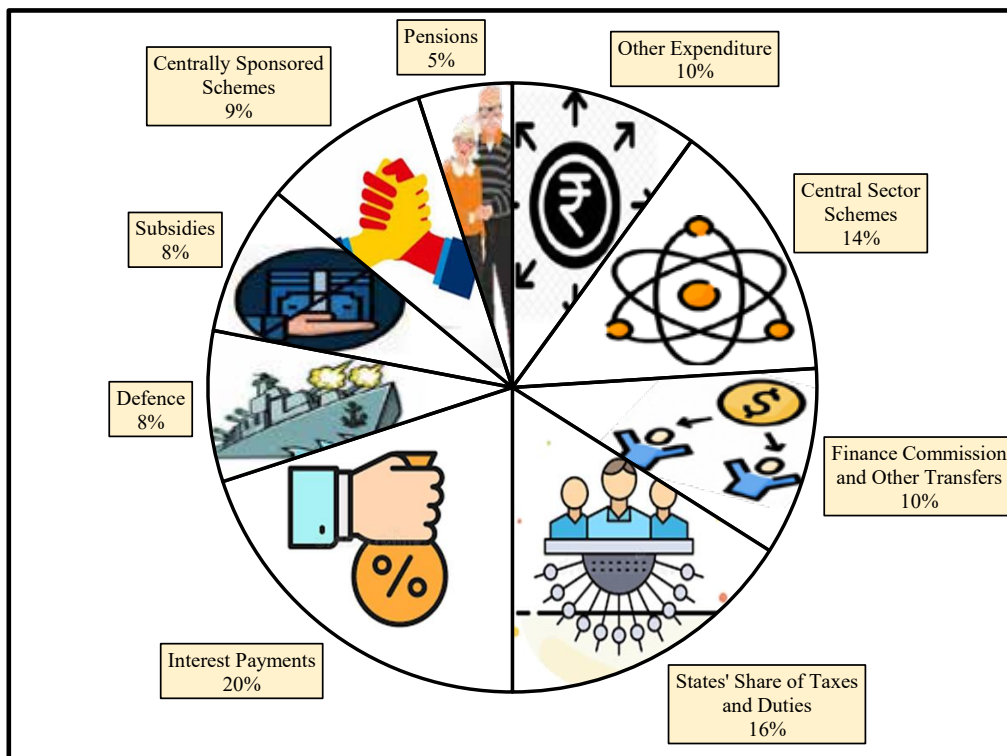
Ganesh Gurav +91 99309 60403 | ganesh.gurav@exchange4media.com

Tripti Kedia +91 98200 10226 | tripti@exchange4media.com

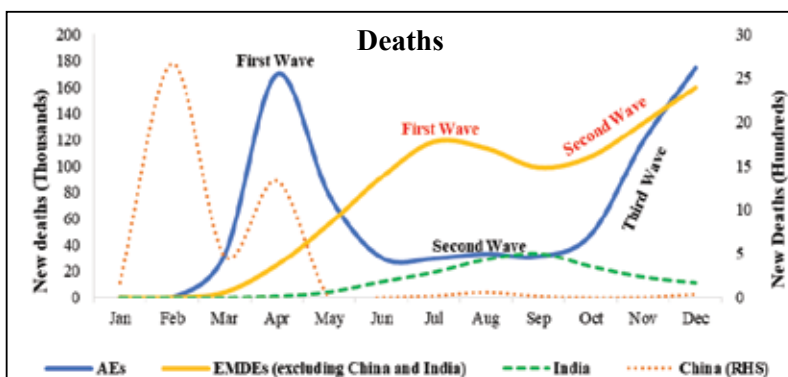
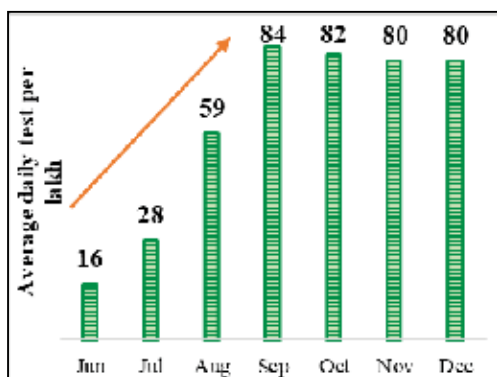
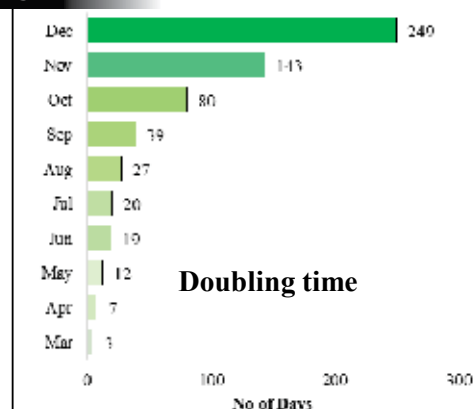
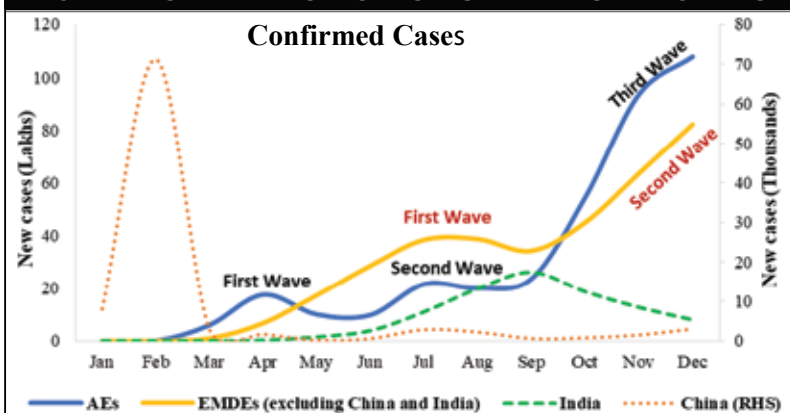
Rupee comes in



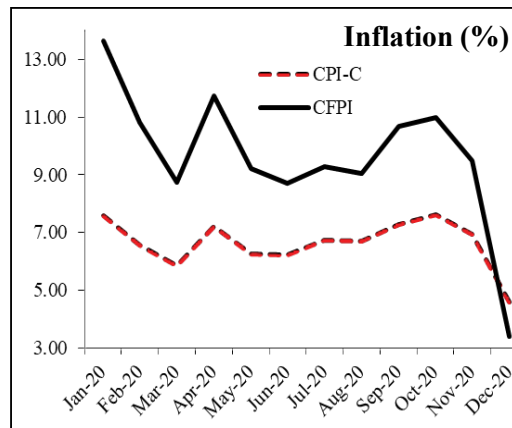
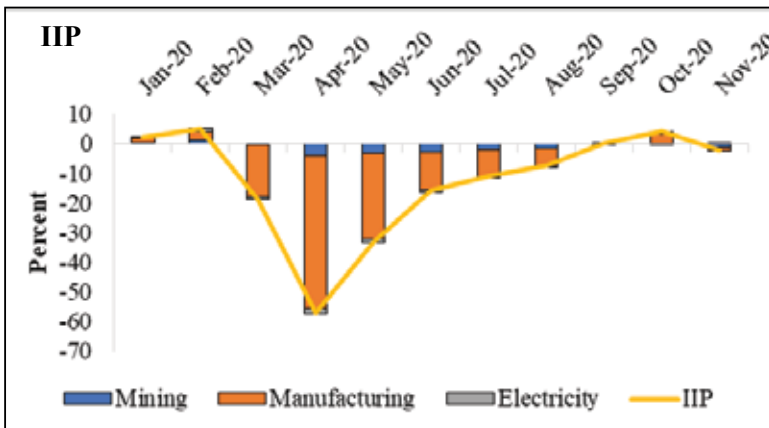
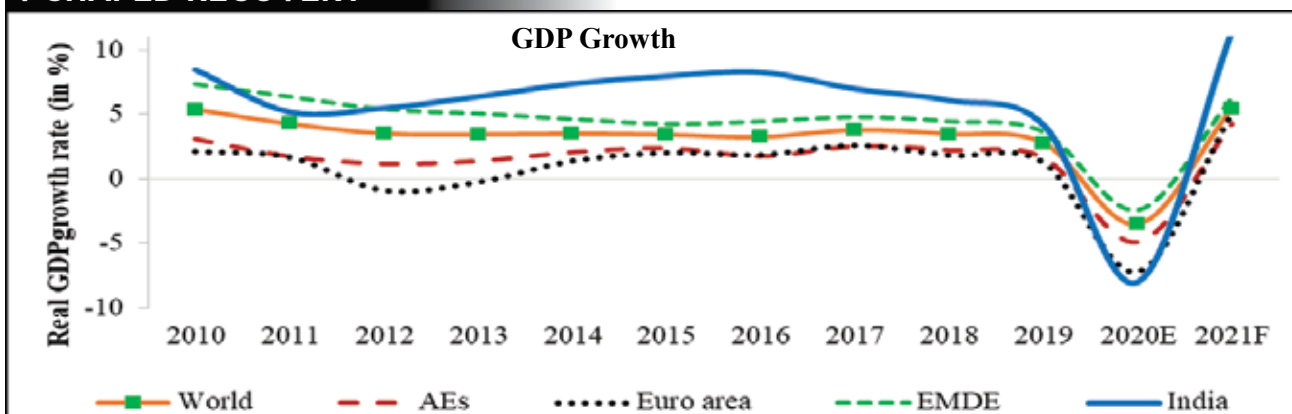
Rupee goes out



RESILIENCE IN FACE OF ONCE IN A CENTURY CRISIS



V SHAPED RECOVERY



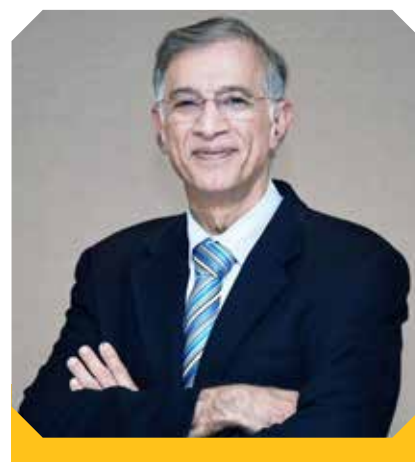
DID BUDGET 2021 SCORE WITH REAL ESTATE SECTOR



FINANCE MINISTER NIRMALA SITHARAMAN PRESENTED HER THIRD AND NARENDRA MODI GOVERNMENT'S NINTH BUDGET ON FEBRURARY 1, 2021. INDUSTRY LEADERS FROM VARIOUS SECTORS LIKE REAL ESTATE, CONSTRUCTION, RETAIL, CO-WORKING, DEVELOPERS AND BUILDING MATERIALS EXPRESSED THEIR VIEWS AND OPINION ON THE MOST CRUCIAL AND IMPORTANT BUDGET OF THIS UNPRECEDENT TIME.

The government has played a tough balancing act between providing demand impetus and keeping a watch on fiscal deficit. Though real estate has not got anything directly from this budget, there are announcements that will indirectly help the sector.

Dr. Niranjan Hiranandani, National President NAREDCO, commenting on the Annual Budget, said, "It is a get well soon type of Budget, the 'V' shaped recovery being powered by the Covid-19 vaccination program. Given the challenged scenario, the proposed annual budget has been largely positive, no major taxation enhancement is something that is welcome. As the Prime Minister pointed out last year saw mini budgets across the pandemic impacted time frame; the unsaid thing for most industries across the economy is that similar steps may happen with more positives in the offing. Continued focus on 'Minimum Government, Maximum Governance' will enhance 'ease of doing business', this government spending will provide stimulus for GDP growth, and is laudable."



Dr. Niranjan Hiranandani,
National President NAREDCO

Jaxay Shah, National Chairman CREDAI "The Indian Government has proved its mettle by presenting a landmark Union Budget 2021–2022, which majorly focuses on post-COVID revival of the Indian economy. It rightly prioritizes Healthcare, Infrastructure, MSME, Renewable Energy and Start-ups

as the key drivers of India's economic growth and prosperity. The key announcements have been well-received by most industry experts and thought leaders. The Budget is pro-citizen as the Indian Government has not levied any COVID cess despite the humungous Government spending to mitigate the impact of pandemic."

AFFORDABLE HOUSING

To boost housing demand, the budget has proposed to extend the date of availing an additional Rs 1.5 lakh tax deduction on home loan interest by one more year till 31 March 2022. Furthermore, to keep up supply of affordable houses, an announcement that affordable housing projects can avail a tax holiday for one more year till 31 March 2022 will help real estate developers, and in turn, NBFCs lending to the real estate sector. A one-year extension for developers till March 2022 to claim a 100% tax deduction for affordable housing projects and for affordable rental housing projects benefits will also benefit the developers and the housing finance companies and NBFCs lending to the real estate sector.

Sankey Prasad, FRICS, Chairman & Managing Director (India), Colliers International said, "The government continues to focus on affordable housing by extending income tax benefits to both the demand and supply side since this is the most underserved segment in housing. Further, the budget is aimed at unlocking capital tied up in stressed assets, inefficient public sector undertakings, and bank reserves against bad debts. At the same time, there is an opportunity for investors, with the priority to attract large volumes of institutional (including foreign) capital by providing more flexibility to REITs. Hence, we expect this year's budget to have a steady and meaningful impact on the real estate sector's fortunes over the next two years."



Jaxay Shah
National Chairman CREDAI



Sankey Prasad
FRICS, Chairman & Managing Director (India), Colliers International

The real estate expects enhanced ease of doing business for the developers and is optimistic that with green shoots in the economy in sight, the real estate sector is ready for explosive growth.



Manoj Gaur
CMD, Gaurs Group & Chairman, Affordable Housing Committee, CREDAI (National)



Achal Raina
COO,
Raheja Developers

Manoj Gaur, CMD, Gaurs Group & Chairman, Affordable Housing Committee, CREDAI (National) offered another perspective, "Though the number of announcements regarding the real estate sector were few, the sector is all set to gain from the measures taken to strengthen the economy through job creation and asset management. The players in affordable housing segment will get encouragement from tax holiday being extended for one more year; we would see more developers entering the segment in the coming year. The buyers also got benefit when the government extended Rs 1.5 loans to purchase affordable



Sushil Mohta

Chairman, Merlin Group and President, Credai West Bengal



Santosh Agarwal

CFO and Executive Director, AlphaCorp

house by one year. But, the long standing demand of giving industry status to the sector has again been ignored."

Achal Raina, COO, Raheja Developers added, "The developers needed measures that can help them in developing the projects on time such as help in loans from banks, single-window clearance, ITC benefit, etc. These topics were not touched upon by the FM and we expect that the government will take care of these soon. The FM has announced measures that might streamline the funds; the real estate sector need financing for incomplete viable projects, and we hope that banks will



Amit Goenka

MD & CEO at Nisus Finance.

extend help to the realty sector."

Sushil Mohta, Chairman, Merlin Group and President, Credai West Bengal, stated, "We welcome the big picture of boosting the FDI, Ease of doing Business on the Tax administration and compliance. We expected necessary sops to the real estate sector to revive like reduction of GST on under construction projects and bringing back Input tax credit. We expected more liquidity to buyers to boost the consumption by raising the ceiling of the rebate on the home loan interest from Rs 2 lakh to Rs 5 lakhs. This could have proved to be a helpful measure to attract more and more customers to invest in properties. "

The extension of one year on the additional deduction of affordable housing and the extension of the tax holiday on affordable housing is a right step towards 'Housing for All' initiative.

INFRASTRUCTURE BOOST

This Budget focuses on augmenting infrastructure with a special focus on expediting urban infrastructure projects which will act as a strong catalyst in driving real estate in urban areas. There is also a continued thrust on the agriculture sector which is likely to result in higher incomes and drive consumption. Another important initiative is the allocation for the improvement of the urban transport system, which can be a booster dose for real estate and housing sector. Foreign Portfolio Investors (FPIs) will also be enabled to debt finance REITs and InvITs after necessary amendments to the law.

"The emphasis given on urban infrastructural development through the expansion of the metro rail network will help in seamless connectivity in Tier-II cities along with other prevailing announcements like RRTS, freight corridors will give thrust to the realty sector," said **Santosh Agarwal, CFO and Executive Director, AlphaCorp**

"Debt Financing of InvITs and REITs by foreign investors will be made seamless through required alterations in the applicable law. This would ease and increase the funds channel for real estate sectors. Additionally, tax benefits to be extended and an increase in the current ceiling on property value are expected. Furthermore, the government is looking at implementing strict regulations for delayed or deferred payments timely payment regulates the momentum of the industry." **Amit Goenka, MD & CEO at Nisus Finance.**

FISCAL INCENTIVES

Setting up of Development Finance Institution to address funding gaps, highest infrastructure spending, recapitalization of banks, boost to divestment, and monetization of government assets will surely ensure an increase in the growth momentum.

Portal to maintain information on gig workers and construction workers is a welcome move. As also the the major proposal for the road, rail and airport infrastructure for a robust public transport. This will ease the mobility and now people will also think about property investments outside the city.

Senior citizens above 75 years will not be required to file income tax returns provided they are earning only from pension and interest. For senior citizens above 60 years income up to Rs 3 lakhs per year is not taxable while for those above 80 years income up to Rs 5 lakhs is not taxable.

Ajay Piramal, Chairman, Piramal Group commented, "The Budget's high focus on public capital expenditure, relaxing fiscal deficit targets and concrete plans to support financial markets through recapitalisation of public sector banks, and an asset reconstruction company for bad loans will provide the necessary impetus to restore economic growth. While the Budget is cognizant of the country's immediate economic needs, it also lays out a medium term vision of 3-5 years. Furthermore, the introduction of a Development Finance Institution (DFI) to fund long term projects will complement the high focus on infrastructure. With banks remaining evasive towards long term institutional exposures, the DFI is expected to ensure availability of credit for projects with long gestation periods."

Alok Saraf, Associate Partner, Grant Thornton Advisory Pvt Ltd was of the view that FM had a very



Ajay Piramal
Chairman, Piramal Group

limited elbow room for any big bang announcement given the over looming fiscal deficit. "On an overall basis the budget 2021 was pragmatic. Markets have cheered that there was no new introduction of additional income tax cess which means the personal tax regime remains unchanged."

"The proposed easing of restrictions on leverage by InvITs/ REITs will attract more REITs listings and thus higher investments into real estate. The announced monetisation of surplus land of government and government bodies is a welcome

Real estate's unfulfilled demands include, allowing FDI in ready to move in inventory to improve liquidity in the market, granting industry status, extending the tax benefit from affordable to mid housing and allocating additional capital for distressed funds.



Dr. Samantak Das
Chief Economist and Head of Research, JLL India.



Mohit Nirula
CEO, Columbia Pacific Communities

move; however, the implementation will need to be monitored," added **Dr. Samantak Das, Chief Economist and Head of Research, JLL India.**

Sharing his opinion, **Mohit Nirula, CEO, Columbia Pacific Communities** on union budget from a senior care perspective said, "Senior citizens constitute 9% of the population. This number will progressively increase to be 20% by 2050. Our seniors are currently battling high inflation, dropping interest rates, increasing medical expenses and the second highest GST slab rates on in-home services. We are not sure if relief from filing returns on income tax is adequate recognition for a lifetime of service to the nation."



CO-POWERED BY



BUILDING RESILIENCE TO SUCCEED

In a changing world, your achievements matter more than ever.
Make this your award winning year!

**NOMINATE
NOW!**

FOR AWARD NOMINATIONS, CONTACT:

Sanchita Shinde +91 98203 36144 | sanchita.shinde@exchange4media.com
Monisha Karkera +91 9870441020 | monisha.karkera@exchange4media.com

FOR BRANDING OPPORTUNITIES, CONTACT:

Tripti Kedia +91 98200 10226 | tripti@exchange4media.com
Ganesh Gurav +91 99309 60403 | ganesh.gurav@exchange4media.com

PARTNERS

VIRTUAL EVENT PARTNER

ALMOND VIRETEX

ORGANISED BY

Realty+

CREATIVE SUPPORT

ANOTHER IDEA

BUSINESS MEDIA PARTNER

BW BUSINESSWORLD
www.businessworld.in

ONLINE MEDIA PARTNER

exchange 4 media.com

PERSPECTIVE

THOUGHTFULNESS IN BUSINESS CREATES TRUST

SACHIN BHANDARI, CEO, VTP REALTY
SPEAKS TO SAPNA SRIVASTAVA
ABOUT THE CHANGING DYNAMICS
OF PUNE'S REAL ESTATE AND THE
COMPANY'S ROLE IN THE CITY'S
EMERGING SKYLINE.

Today, VTP Realty is Pune's leading real estate firm, a feat made possible due to the goodwill of decades and the reputation of being a turn-around specialist who has taken over large stuck projects and made them viable and successful. The case in point being Codename Township Pegasus and Codename Township Blue Waters in West and East Pune respectively.

WHAT ARE THE REASONS FOR REALTY SECTOR TO HAVE RECOVERED FASTER THAN EXPECTED?

The general public as well as the experts have a tendency to underestimate the real estate sector and therefore they get surprised when this sector does well, because it is beyond what they had anticipated. The Indian real estate is resilient and has withstood many shocks in the past. As a matter of fact, the developers have been changing with times in terms of business practices and product design and pricing. Keeping pace with the digital advancements and customer getting more tech savvy, real estate firms too are increasing their digital footprint. The developers are now much more customer centric,

Also, during pandemic there was a sudden awakening among people about the importance of owning a home. Those who were happy renting till now wanted to buy

their own home and those who already owned home wanted to upgrade to a bigger home. The government concessions, lowering of home loan interest rates and developer's incentives and discounts, all worked in favour of boosting the residential real estate demand. Thus, the sales recovery happened faster than expected across cities and specifically in tier-II cities as homebuyers could afford bigger homes within their budgets. Pune was one of the preferred location for homebuyers given its well-developed infrastructure, proximity to Mumbai and varied quality options of affordable property available in all segments from low income to luxury.

WHAT'S THE FUTURE OF MUCH TALKED ABOUT TOWNSHIP TREND?

The integrated or mixed use townships had started emerging across various cities more than 10 years back.





“

"PUNE, REAL ESTATE MARKET IS ONE OF THE BEST IN THE COUNTRY. I AM BULLISH ABOUT THIS CITY AS THE REALTY MARKET HERE IS BALANCED WITH FAIR AMOUNT OF END USERS AND INVESTORS. IT HAS VARIOUS GROWTH DRIVERS FROM INDUSTRIAL HUB AND THE PROMINENT IT SECTOR TO EDUCATIONAL INSTITUTES AND THE SENIOR CITIZEN'S PREFERRED CHOICE OF RETIREMENT DESTINATION."

They fulfilled the need of 'quality of life' for homebuyers as these developments have all the lifestyle amenities and facilities within walking distance. The modern townships are spread across large tracts of land, have well planned infra and green spaces. In Pune, townships have always been a preferred choice because of the capital value appreciation that is generally higher due to the amenities available and high rental generation. Going forward we will see more such developments in the periphery and suburbs of major cities. With remote working becoming a norm, homebuyers will prefer homes in mixed-use townships for their pollution free environment and lifestyle factor. VTP Realty has made a mark in Pune city by introducing impressive township projects such as Pegasus, one of their megaprojects equipped with all the ultra-modern amenities and Bluewaters Township – a haven for nature lovers.

WHAT ARE THE REAL ESTATE SECTOR EXPECTATIONS FROM THE GOVERNMENT?

While government is doing their best to revive the real estate sector. There have been several long standing demand of the sector. Availability of finance is the biggest concern. The rate of interest offered to the real estate developers are very high. Very few listed developers are getting easy & low cost finance. Around 99% of developers do not have access to easy & low cost finance. When developers struggle to get finance there expense to develop a project increase, resulting in high property prices. If government & RBI, together with finance institutions and banks can resolve this issue, execution cost for developer will come down considerably.

Secondly, buying a land involves huge capital investment. The developer many a times have to borrow at high rate or get an equity partner. The number of approval and getting them is time consuming which take years before a project can be launched after land acquisition. But in the meantime, the developer is already paying high interest on borrowed funds. This raises the cost of the project. If the approval time can be brought down to 6 months to a year, it will substantially bring down the project costs, make it more affordable for buyers and earn more tax revenue for government. Practically this can be a win- win situation for all.

WHAT ARE THE USPs OF VTP REALTY?

VTP Realty benefits from the 40-years legacy of our group in the construction industry. We source 70% of our construction materials from our group companies through backward integration, enabling us to deliver better quality homes in a shorter time span. While, VTP Materials is a



AS THE GROUP IS ONE OF THE LEADING SUPPLIER OF CEMENT, STEEL & HARD-CORE CONSTRUCTION MATERIALS AS WELL AS WORKS WITH OTHER DEVELOPERS ACROSS THE COUNTRY, WE HAVE THE PULSE OF THE TRENDS IN CONSTRUCTION AND REAL ESTATE SECTORS, THAT ADDS TO OUR KNOWLEDGE AND GIVE US THE ABILITY TO FORECAST THE SITUATION. WE ARE AWARE OF THE CHALLENGES BEFOREHAND AND CAN TACKLE THEM WISELY.



FOR PAST 2 YEARS WE ARE IN A LEADERSHIP POSITION IN PUNE. THIS HAS BEEN MADE POSSIBLE DUE TO OUR THOUGHTFUL WORK APPROACH TOWARDS OUR CUSTOMERS, EMPLOYEES, PARTNERS AND OTHER STAKEHOLDERS

leading cement supplier in West India, Viraj Projects, also under the flagship of VTP Group, is the infrastructure development and construction contracting company and boasts of almost every national developer as their customer.

Our strength of being a backward integrated developer helped us in 2020 to keep our projects construction on track. While many developers were struggling due to construction materials supply disruption, we were able to manage the same and are still very much equipped to handle any kind of situation.

BUSINESS STRATEGY & GROWTH PLANS FOR VTP REALTY

VTP Realty group is a 10 years young company that has become the .one of the largest developer of Pune in a very short span of time. The reason for success lied in our meticulous project planning right from the strategic location and planning and design of the project to the kind of amenities provided and the reasonable pricing for the customer. VTP Realty has highly aggressive & cautious plans in terms of growth but with our feet firmly on the ground. We achieved 20 times growth in 5 years and we want to continue to work passionately towards achieving the expected growth for our organization.

THE VOICE OF REAL ESTATE THE VOICE OF REASON THE VOICE OF EXPERIENCE

FOR THE PAST 14 YEARS, REALTY+ HAS BEEN AT THE FOREFRONT OF NEWS & STORIES INFLUENCING THE WORLD OF REAL ESTATE.

Realty+

Benefits of Subscribing

- Fresh insights from leading real estate professionals
- A ringside seat to major stories affecting Indian Realty
- Access to trend reports, forecast reports and market research
- Curated articles on architecture & interior design
- An overview of upcoming real estate projects

SUBSCRIBE NOW TO THE ULTIMATE MONTHLY RESOURCE FOR ALL THINGS REAL ESTATE

Serial No.	Period of Subscription	Magazine cost - R 80 each	Discounted Price	Courier Cost	Total cost inclusive of courier + discount
1	One Year - 12 issues	₹ R960	864 @ 10% Discount	288 for 12 issues	₹ 1152
2	Two Year - 24 issues	₹ 1,920	1536 @ 10% Discount	576 for 24 issues	₹ 2112
3	Three Year -36 issues	R2,880	2016 @ 10% Discount	864 for 36 issues	₹ 2880

I will pay through ☐ NEFT ☐ Cheque

Cheque No. _____ Bank Drawn _____ Dated _____

Name: _____

Courier Address: _____

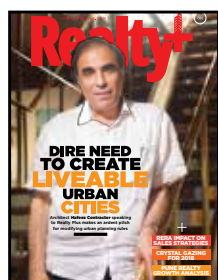
Mobile No. _____ Tel No. _____ Email Id: _____

Cheque to be drawn in the favour of **'Mediasset Holdings'**

5A, Diamond House, 35th Road, Linking Road, Opp. Linkway Hotel,
Bandra (W) Mumbai - 400050.

For subscription related queries please contact Sanchita Shinde +91 98203 36144
or Email us at realtyplus@exchange4media.com

**SUBSCRIBE
NOW**



REALTY + MASTERCLASS

ARCHITECTURE OF PURPOSE

INNOVATIVE WAYS TO ADAPT DESIGN PRINCIPLES IN A CONTINUOUS CHANGING WORLD

PRESENTED BY HAVELLS INSIGNIA, ADEX - A SERIES BY REALTY+ MASTERCLASS
FEATURED IN ITS PREMIERING EPISODE, ARCHITECT JAMES LAW, CEO AND FOUNDER
JAMES LAW CYBERTECHTURE.



ADEX Talks, a one of its kind's architecture + design talk show aims to enable the process of collaboration with the best in the industry. Vivek Yadav, Senior Vice President, Havells India Ltd welcomed the visionary architect and stated the company's initiatives including educational seminars, interactive talks and white books to facilitate the development of

an ecosystem of world class designers in India.

Ar James Law opened his session with the presentation of his portfolio of works from across the world, each differentiated in concept, style and the solution to a given challenge from affordable housing, intelligent buildings to creating ultra-luxury towers and futuristic cities.

"Architecture has to be organic

and buildings designed such, to keep evolving as per changing needs of the people and society. Buildings in a way will now be like devices in which people live. The building will have the data to monitor the needs of the residents and offer services accordingly from indoor temperature to health assistance, transportation or other services," shared Ar. James Law



especially are extremely passionate about their country, eager to find their own architectural identity that reflects Indian culture with modern interpretation. Many of the problem too that India and Hong Kong face are identical. Mainly the urban housing. Slums that are the organic housing developments are not sustainable and have to be replaced with structured housing for decent living, but that can only be done through people participation as we have seen in Hong Kong in one of our experimental initiatives."

YOUNG GENERATION OF DESIGNERS

"Young children are bubbling with ideas and creativity and that is what I intend to channelize in innovative thinking through teaching them about architecture," James Law emphasized.

"Nurturing the people who will change the world" is his philosophy. "In youngsters aged 8–13, I see an immense future, soaking up ideas, and having boundless courage to think beyond, which adults struggle with because they have been told what is wrong or right. The fact that they get to learn about architecture, design or technology earlier than university means that we have activated little geniuses. My Cybertecture Academy proves the point that it is never too early to become a designer," he said.

Remal Behl Head for Enterprise Business, Havells India Ltd concluded the most wonderful session by summarizing the takeaways from Ar James Law's interactive talk and expressing sincere gratitude to the speaker as well as the audience.

Ar James Law in his brief interaction left a lasting impression on the audience. He talked about his own projects and through them helped others understand the connection between architecture and technology. His works also emphasized how architects can shape the cities of the future through their visionary designs and provide answers to alleviate the sufferings of the mankind.

MY STYLE OF ARCHITECTURE

On being asked about his signature design style as an architect, James Law said his approach towards his work is his signature style. "Saying that I have a certain style of creating my projects is an egoistic statement by an architect. Each project, site, context, needs and social requirements are different. What can be consistent is the way to approach them."

THE SOCIAL IMPACT

Architects can have a profound influence on the social fabric of the city and can find solutions for the social problems by application of technological solutions at a minimal cost and by involving the people. James Law gave an example, "My O-Pod Homes were inspired by humble concrete pipe to address Hong Kong's affordable housing problem. Constructed out of low cost and readily available 2.5m diameter concrete water pipe, the a micro-living apartment is equipped with smart phone locks for online access as well as space saving furniture that maximizes the space inside. It can be stacked to become a low rise building and a modular community in a short time, and can also be located/relocated to different sites in the city."

"The world is my oyster." idiom completely befits architect James

"I am like the herb doctor, traveling the world and collecting ideas. A solution from one country or a region could be the missing ingredient of a problem in another region/ country or a city."

Law who advises everyone to travel as much as they can. "My travels to Europe, America, UAE and other counties made me aware of the similarities and differences that we have with each other and helped me in understanding the world and my own work better."

THE INDIA CONNECT

Ar James Law fondly remembers his decade of association with India. He finds many similarities between the countries, culturally, professionally and even in the ways Indians and Chinese think. "I find Indian design professionals extremely agile and they think on their feet to find solutions for the toughest of the problems. The design students

REGION
FOCUSKOLKATA ON A
FORWARD MARCH

ONCE THE CAPITAL OF BRITISH-INDIA, KOLKATA'S COLONIAL CHARM BLENDS WITH ITS CONTEMPORARY AESTHETICS. THE CITY NURTURES ITS HERITAGE STRUCTURES AND MODERN TOWERS WITH AN EQUAL APLOMB. REALTY+ GIVES AN OVERVIEW OF THE CITY'S REAL ESTATE.

By: Sapna Srivastava

The year 2020 dealt multiple blows to Kolkata from the vagaries of cyclone Amphan to the struggle of combating COVID-19. Amidst the hardships, the real estate of Kolkata not only stood resilient but has rebooted its real estate potential in 2021. Some of the large land deals and project launches are testimony to the revival of state's realty sector.

Kolkata's real estate market has pockets of opportunities for investors. The ample number of both affordable and luxury housing projects cater to people from diverse socio-economic strata. While, NRBs (Non Resident Bengalis) are driving the luxury property market of the city, the middle-income segment is dominating the real-estate buying in the 21-50 lakh range.

Additionally, Kolkata's office space transaction market recovered 62% of the 2019 quarterly average in the third quarter of the 2020, clocking the highest recovery rate in India after the lockdown, a Knight Frank report

RESIDENTIAL SALES GAINING MOMENTUM

There has been a pick-up in demand from October 2020 onwards with well-known builders getting good traction. Consumers' preference to buy into projects nearing completion is encouraging the shift towards big branded players.

Launches have come down because builders are focusing on completing ongoing projects rather than taking up new ones. Since supply has become tight, old inventories are getting sold. Major developers in Kolkata say their focus on affordable apartments has helped prevent the price drops seen in other cities.

The grade A developers witnessed a lower y-o-y decline in sales in comparison to medium and small-scale developers. Sales activity has witnessed a slow recovery during the last quarter of the year and is expected to reach pre covid levels very soon riding on the high home buying sentiment of the people.

BEING RANKED 10TH IN EASE OF DOING BUSINESS, KOLKATA HAS SEEN:

- Planned investment of Rs 100 crore by PwC for Centre of Excellence in Artificial Intelligence and an Internet of Things (IoT) lab
- Proposed infusion of USD 300 million by World Bank for setting up multi-modal logistics infrastructure
- Investment of USD 250 million by corporate conglomerate ITC Limited
- Hiranandani Group setting up of logistics and hyper scale data centre park in Kolkata's Uttarpara locality with investment crossing Rs10,000 crore.
- Mindstone Mall Developers, wholly owned subsidiary of The Phoenix Mills (PML), acquiring approximately 7.48 acres of prime land in Alipore, for a total consideration of Rs 300 crore.

Key micro-markets across budget segments

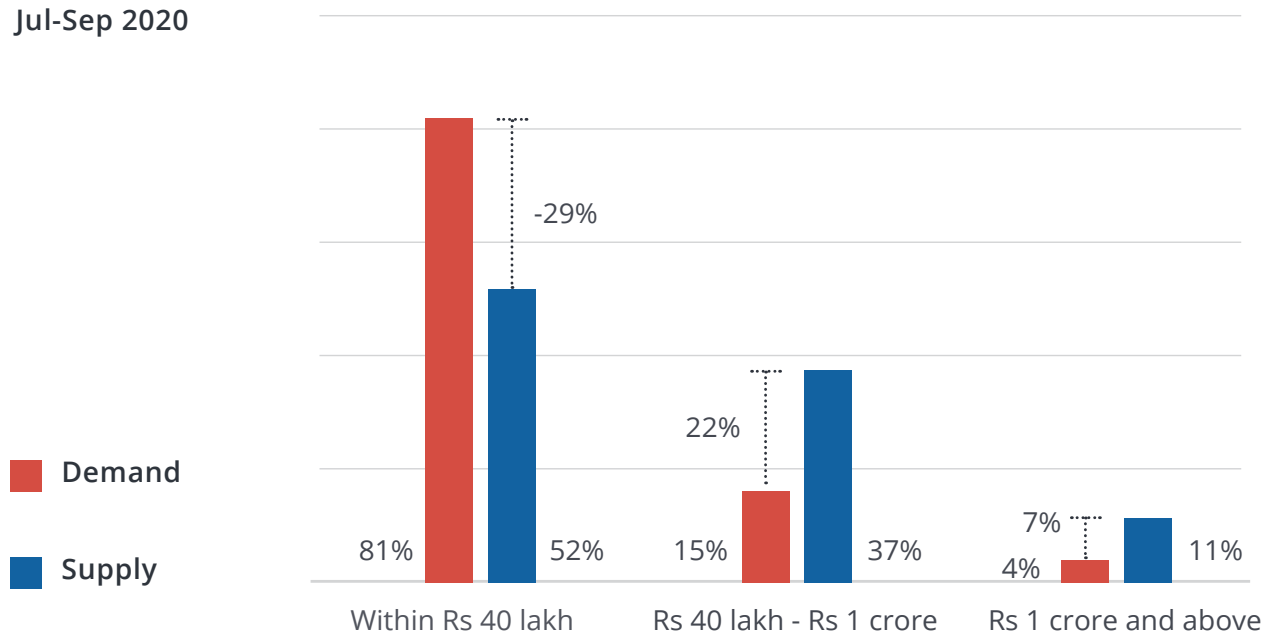
Budget Range	Localities based on Consumer Demand and Active Listings	Average Property Prices (Rs per sq ft)	Average Rental 'Asks' (Rs per sq ft/month)	Rental Yield
Within Rs 40 lakh	Barasat	2,000-2,600	9	3.86%
	Barrackpore	2,600-3,000	11	4.40%
	Sonarpur	2,600-3,300	9	3.38%
Rs 40 lakh - Rs 1 crore	Rajarhat	3,700-5,000	13	3.22%
	Garia	3,400-4,100	14	4.11%
	Baguihati	2,900-3,300	12	4.31%
Rs 1 crore and above	Salt Lake	6,200-6,900	20	3.89%
	Tollygunge	4,500-6,600	19	4.11%
	Jadavpur	4,100-5,400	17	3.93%

Note: Rental Yield has been calculated for a 1,000 sq ft apartment.

Average property prices and rental rates have been calculated as per listings posted on 99acres.com in the studied quarter.

BUDGET-WISE DEMAND AND SUPPLY

Jul-Sep 2020



Kolkata is the most affordable residential real estate market as it overtakes Hyderabad, according to the Home Purchase Affordability Index by property consultant JLL. The sales of residential property appear to be gaining momentum in Kolkata. As new residential project launches remain limited, big developers are cornering a larger share of the pie in the market.

COMMERCIAL REAL ESTATE OUTLOOK

Kolkata is expected to witness new supply addition of 0.6 msf in Park Circus Connector and 0.28 msf in Salt Lake in 2021. IT-BPM sector is likely to continue playing a pivotal role with large IT players such as Infosys and ITC Infotech building their Greenfield campuses. The industry players expect a gradual pickup in office leasing over the medium term once the impact of COVID recedes further and business sentiments improve.

The city's technology sector is being looked at with renewed optimism. Investments by large corporates is likely to have a positive spill over effect on the office sector in the medium term and attract other smaller IT companies.

In the retail segment, QSRs and dine-in restaurants, both have witnessed a gradual business recovery. With footfalls improving, consumer demand getting better and sale volumes showing signs of improvement, landlords / developers are reviewing their rental strategies.

In addition, the West Bengal government plans to develop five logistics hubs in the state. The development of logistics spaces in peripheral areas will help in creating an integrated ecosystem for warehousing, logistics and industrial occupiers, strengthening not only the industrial infrastructure in the city but also in job creations and driving the demand for residential, and other real estate assets.

KOLKATA'S CHANGING SKYLINE

Kolkata boasts of second most number of tallest skyscraper and high rise buildings in India after Mumbai and more are under construction. Also, the trend of integrated townships is fast catching up in Kolkata with major upcoming developments set to transform the city's landscape. The plotted developments, villas, villaments

KOLKATA'S REAL ESTATE ACTIVITY 2021

Office: The upcoming quarters are likely to see a few more spaces getting vacated by occupiers, especially as work-from-home continues in some domains. Office space leasing is likely to remain subdued in the short term with smaller space requirements by corporates largely driving fresh demand in the market.

Retail: While a revival in consumer demand is good news, retailers in the city continue to remain cautious and hold back their expansion plans resulting in negligible demand for new retail space in the city.

Residential: Post relaxation of lockdown norms in the city while a 3.8x increase in unit launches was recorded between Q2 & Q3, the last quarter of the year saw a significant q-o-q drop (34%) in unit launches with around 1,066 unit launches being recorded in Q4 2020.

Industrial: The city's logistics and warehousing market is slated to move towards more organized developments as large players including IndoSpace, Embassy, Allcargo Logistics, Hiranandani, TVS Logistics and Welspun Logistics are actively scouting for land parcels to develop their logistics and warehousing parks.

India Investment: Despite the disruption and delayed decision making due to COVID, annual investments (INR 377.4 bn) were just 4% lower than the 5-year (2015-19) average PE inflows of INR 392.2 bn.

Cushman & Wakefield

and apartment complexes are some of the residential models now being favoured. Not to mention, the retail malls, high street shopping and commercial spaces are raising the modernist quotient of the city bringing it at par with the international standards. Kolkata indeed is a city to watch out for as it taps its unreleased potential keeping up with the latest trends.

Q&A

FRESH APPROACH TO CONVENTIONAL CONSTRUCTION

PROVIDING BETTER AND SMARTER LIFESTYLE IN FORM OF BETTER SPACES IS WHAT **DURGESH INFRASTRUCTURE PVT. LTD.** STANDS FOR. **FOUNDER & DIRECTOR, DURGESH AGARWAL** BRIEFS ON THE COMPANY'S PROJECTS AND GROWTH STRATEGIES.

HOW IS GUJARAT REAL ESTATE POISED FOR 2021?

The real estate market has started recovering itself, and is poised for a rebound in 2021, thanks to the fall in property prices and lower interest rates. The year 2021 will offer some great opportunities for both investors and end-users as Gujarat has been relatively more proactive in enacting multiple infrastructure projects via the PPP model. The infrastructure growth will propel the overall development of the state and with multiple projects in pipeline, the real estate market is supposed to boost.

WHAT ARE THE GROWTH PLANS OF THE COMPANY?

With core competencies in land acquisition, project feasibility, conceptual architecture planning & implementation, over the next decade, the group intends to create sustainable next-gen projects in order to create environments and spaces that enhance the quality of life. Our latest projects include:

- **Shree Shakti Integrated Logistic Park (SSILP):** DA Infra's massive investment to create dedicated freight corridor with over 30 hectares of integrated logistics facility on

Ahmedabad - Rajkot highway would offer warehousing, material handling, protective packaging inventory control, order processing, and forecasting along with other value added services.

- **Shree Shakti Seva Kendra's Women Empowerment Centre:** DA Infra in association with the parent company has set up a pioneer institute spread over 5 acres of land, for improving educational, social, cultural and religious conditions of marginalized groups.

- **Shiv Shakti Yog Kendra:** An upcoming wellness Centre with a fusion of western and traditional options

- **The Courtyard:** 27 luxurious high end villas, with the most modern club house the city (Ahmedabad) has witnessed

- **Ambica Upvan:** Nature at its best, a second home concept.

- **Ambica House:** Office spaces and more.

- **Ambica Acropolis:** Institutional Complex in the business hub of Andheri catering to IT and BPO Segments.

WHICH IS THE UNIQUE PROJECT UNDERTAKEN BY THE GROUP

Cradled amidst the twin cities of Ahmedabad and Gandhinagar, Shree



OUR CORE STRATEGY FEATURES STABILIZED REAL ESTATE WITH A LONG INVESTMENT HORIZON AND MODERATE LEVERAGE, WHERE WE CAN UNLOCK ADDITIONAL VALUE THROUGH FOCUSED ASSET MANAGEMENT WITH INVESTMENT THROUGH ALL MARKET CYCLES AND ACROSS THE ENTIRE RISK SPECTRUM.

Shakti Convention Centre is spread over 2.5 lac sq ft. It is the largest private convention Centre in the country. It offers a perfect balance of multipurpose well planned indoor and outdoor amenities to accommodate events of all sizes and magnitudes. The heart of Shree Shakti is the 15000 sq ft hall pillar-less space with precisely designed acoustics. The Centre has a 20 ft wide spacious foyer flooded with natural light and two core spatial divisions comprising Ganga (8500 sq ft) and Yamuna (6500 sq ft). The Party Lawn, Shree Shakti Greens is a scenic and spacious lush green avenue. The complex also contains aesthetically designed suite rooms.

Q&A

PUNE HAS SHOWN SPECTACULAR GROWTH

VISHAL JUMANI, MANAGING DIRECTOR, SUPREME UNIVERSAL, SPEAKS OF WHAT MAKES PUNE SPECIAL, AND WHY THERE ARE REASONS TO BE OPTIMISTIC.

TO WHAT WOULD YOU ATTRIBUTE THE ENCOURAGING GROWTH IN INDIAN PROPERTY MARKET AND ESPECIALLY IN PUNE?

Prices have been stable for the last couple of years, and home loans are currently at their lowest rates of interest. In Maharashtra, the government also reduced stamp duty, which made home buying even more affordable. Now millennials have begun to seriously consider buying property and professionals and entrepreneurs are seeking small to medium-sized boutique offices.

Focus on infrastructure and reverse migration have led to a demand for Tier-II cities. Pune especially has shown spectacular growth, with 18% of the total sales Pan-India in Q4 2020. It is close to Mumbai, but it offers

The focus on infrastructure, opening up land parcels for development, the extension of tax benefits, and relaxation of tax compliance for REIT investors, are all in the right direction. Though the real estate sector is still waiting for some demands to be met, the government seems to be recognising that developers can play a key role in boosting the economy.



a huge price advantage to homebuyers. The climate and scenic spaces make it a pleasant residential location. It is also one of the fastest growing IT hubs in the country, and a Smart City. It is the end users who were driving the market. We saw interest from property buyers even at the height of the lockdown in our Estia project at Baner which is well connected both to Pune and Pimpri-Chinchwad and is close to the 200-hectare Biodiversity Park. Also, with so many IT companies in the vicinity, it has become a hotspot for young professionals. The ready infrastructure and buzzing social life make it an attractive lifestyle destination for them

WHAT ARE YOUR EXPECTATIONS IN 2021 FOR THE REAL ESTATE SECTOR?

With REITs and various reform measures making an impact, I am confident that 2021 will be a year of growth for the realty sector. The increased transparency, digital push, and the fact that customers are now comfortable with online sales, all point to positive trends. As a group, we have had a good year with three launches in prime locations across Mumbai and Pune. There's much more to look forward as we have new offerings in the pipeline.



FEATURE

THE FUTURE OF WORK IN 2021

THE YEAR 2020 HAS INTRODUCED SOME IRREVERSIBLE CHANGES TO COMMERCIAL REAL ESTATE ACROSS THE GLOBE. ORGANIZATIONS ARE REASSESSING THEIR OVERALL OFFICE SPACE REQUIREMENTS AND ARE INCLINING TOWARDS WORKPLACE FLEXIBILITY.

Co-working in India has grown from mere 5 per cent share in 2016-17 to about 15 per cent in 2019 and despite the year 2020 being marred by pandemic, it is still expected to contribute around 10 per cent of the overall leasing activity in 2021 and 2022.

According to a report on co-working spaces by Savills India, the total leasing by co-working operators in India is expected to increase by 42 per cent in 2021 at 4.9 million sq ft over 2020 with shared offices likely to gain greater significance.

AN ARRAY OF TRENDS

While, Work from Home (WFH) has liberated people from traditional concept of working from office. Companies as well as employees have realized that WFH can't outweigh the benefits of working in a physical office space. Not surprisingly, many companies are moving to co-working spaces or managed offices due to flexibility and pricing. A recent report projects 50 million square feet co-working space market by 2023

- Demand is rising among enterprises for low-risk, scalable flex workspace. Share of solopreneurs, entrepreneurs, and freelancers has risen considerably in co-working spaces.
- With corporates turning to coworking, landlords are seeing new investment opportunities. —capitalizing on vacant space to meet new demand.
- Expansion in Grade A vacancies and predominantly residential markets will continue and demand will fortify in Tier II and Tier III cities, as residential coworking locations become increasingly sought after.
- Occupancy rates will stabilize and gradually increase

India has relatively larger co-working formats spanning about 50,000 sft compared to world average of 7,000 sq ft

The pandemic could also lead to the rise of marketplace platforms for flex spaces and increased consolidation with large investor-backed operators. Co-working operators are also expected to tap into residential and retail market offering an integration of retail centers and office spaces.

resulting in greater resiliency in the future as demand gradually increases among remote teams.

- Operators will prioritize wellness offerings to meet the demand among professionals for safe, health-first work environments.
- Open-style office layouts will be replaced by design elements such as partitioned workspaces and enclosed offices in accordance with new safety regulations.
- More hospitality brands will look to coworking for new partnerships and hotel-based workspaces.

For the flexi space operators, adherence to social distancing norms would mean lesser dense office planning across all work zones, cafeterias, lobbies and cabins which would translate modifying of existing spaces and higher spends per seat. It is also imperative that the operators understand the changing needs of the customers, innovate and come up with new solutions to cater to the evolving work landscape. Another important change already taking place is the conventional lease model being replaced by revenue-sharing model.

Vishwas Mudagal, CEO & Co-Founder – GoodWorks Coworking Spaces and MD & Co-Founder – GoodWorkLabs Technologies shares his views.

How do you see the coworking segment performing in 2021?

Coworking will see a bounce back in 2021 and 2022. Customers are no longer looking to invest in long-term lock-ins, capital expenditure in interiors, giving bigger security deposits and have started to rely on coworking and managed office providers to make these investments and outsource office operations. With coworking players operating in Grade A and B+ buildings, infrastructure and technology have significantly improved. This would mean that more companies would move into flex spaces. There will be significant VC and PE investments, which will propel the industry forward. However, penetration of coworking players into smaller cities and towns has been slowed down by the covid pandemic.



“YES, PHYSICAL OFFICES ARE HERE TO STAY, BUT THE FORMATS ARE GOING TO BE SMALLER – IT WILL BE CALLED NETWORK OF OFFICES.”

VISHWAS MUDAGAL,
CEO & CO-FOUNDER – GOODWORKS
COWORKING SPACES

What will be the occupiers leasing trends?

The ‘work from home’ or ‘work from anywhere’ model is likely to stay and business uncertainty will continue for a few years. So the occupiers will look for short-term lock-in periods, smaller offices and shorter rent cycles. Instead of taking up large spaces for 1000+ employees, customers will now look at multiple smaller office spaces in multiple locations in the same city and across cities.

What are Goodworks’ future strategies?

We aim to be at 1 million sqft of Grade A space in Bangalore alone, with 20,000+ seats. We already have top of the line customers such as BMW, Tesco, CSS, South Indian Bank, Cure Fit, and the like, and further we want to cater to SMEs and startups in all the micro-markets in the city, including Whitefield, Electronic City, Koramangala, ORR, North Bangalore, Indiranagar, MG Road, etc. as also other metros and tier-2 cities where there is enough latent potential in the near future.

Q&A

COWORKING INSIGHTS & TRENDS

KUNAL WALIA, FOUNDER AND CEO OF SIMPLIWORK SHARES HIS PERSPECTIVE ON THE FUTURE TRENDS IN FLEXI WORKSPACES IN INDIA.

The flexible office space segment will see a very large revival in demand in 2021 as most organizations have reverted to zero capex investment. The uncertainty around 'back to office' has pushed back expansion plans for almost all organizations. Thus, short & medium term office demand has started shifting to this segment. The client does not have to invest large amount of capex and can opt for short-to-medium term leases, which is a huge attraction for most occupiers.

WHAT ARE THE NEW SHIFTS IN THE COMMERCIAL REAL ESTATE?

Within the flexible office space, we expect large enterprise set-ups to do extremely well, as the need for redundancy of office space, along with ensuring compliance for EHS norms, becomes a key differentiator for large occupiers. There are several trends emerging, especially amongst large occupiers.

Hub & Spoke: One of the key factors for employees looking to re-join office, are shorter commute times. This has led to a demand for the 'hub and spoke' office model, wherein an occupier looks to spread the number of workstations across a large city.

Delaying New Campus

Movement: To avoid large capex spends there is a significant demand for work stations through flexible office providers which offer shorter lock-ins whilst at the same time maintaining complete compliance with EHS norms for the occupier.



AT SIMPLIWORK WE CURRENTLY, MANAGE OVER 2.7 MILLION SQ FT OF OFFICE SPACE, EXCLUSIVELY FOR LARGE ENTERPRISE CLIENTS. WE FEEL CONFIDENT OF EXPANDING OUR PORTFOLIO TO 5 MILLION SQ FT OF GRADE A OFFICE SPACES BY THE END OF THE CURRENT FISCAL YEAR. WE HAVE OVER 97% OCCUPANCY ACROSS OUR CENTRES AND HAVE PLANS TO AUGMENT OUR PRESENCE IN MUMBAI, PUNE & CHENNAI, IN THE COMING YEAR



Move towards Grade 'A': We are seeing an acceleration towards quality office spaces. Specifically, Grade 'A' offices that provide key amenities including F&B space, leisure activities etc.

WHAT ARE THE CHALLENGES FACING THE COWORKING SECTOR?

The key requirement for co-working players has been that of GST rationalization. A significant capital is stuck in credits, as this is a capex heavy business and as such, gets amortized over several years. The industry has been asking for certain relaxations in the GST regime, so that the capital stuck due to GST credits can be availed. This will boost immediate business and employment, as the commercial real estate business is a significant force multiplier for job creation.

BRAND SYNC

ADD 'ART' TO SMART LIVING

AS PER THE EVOLVING NEEDS OF OUR CUSTOMERS, LUMAPRO IS ECO-FRIENDLY, NON-TOXIC AND LONG LASTING LEDS WITH HIGHEST LUMENS FOR MAXIMUM BRIGHTNESS.

All the Greatwhite LED's are uber efficient that save 80% of energy leaving a positive footprint on the environment. The tools of perfection in mood lighting allow the brightness to add dazzle to the interiors. With high lumen per watt, high Power factor and a long life of up to 40,000Hrs hours, GreatWhite LED's are suitable to the Indian environment.

LUMA PRO

We put 'Pro' in Professional Lighting and add 'Art' to Smart Living. Smart, advanced and professional in ways more than just one, these LEDs make the world a brighter, greener and smarter place. Our futuristic lighting solutions will continue to outshine and overshadow its competition with convenient application techniques and it's versatile wide product range that is very energy efficient.

Greatwhite's consumer range of LED battens come with square fitting that comprises slim PC thermo conductive material housing and an integrated SMPS constant current driver. The low THD battens guarantees high luminance replacing conventional T8/T5, 36/40W fluorescent tube battens as a result they are not environment friendly as well.

Bulbs are available to standard bulb socket replacements for incandescent bulb or Retrofit CFLs. Available in both B22d & E27 caps with cool day & warm day lights. The unbreakable PC retardant body comes with an in Built CC Driver. It ensures light output with 100% instant light.

Slim constructed round and square panels are constructed with aluminum die cast white powder coated frame and external SMPS based isolated constant current driver that promises high brightness edge-lit LED. The average life of our Panels result in up to 40,000#BH and all of them are confirmed to the BIS standard.

THE PRO RANGE SHOWCASES LED PANELS & GRID PANEL LIGHTS, DOWNLIGHTS, COB SPOTLIGHTS, BULBS, BATTEN'S AND TUBES, STREET & FLOOD LIGHTS, TRACK LIGHTS, PROFILE & STRIP LIGHTS, LANDSCAPING & SMART LIGHTING SOLUTIONS. GREATWHITE'S LUMAPRO SHALL STAND SYNONYMOUS TO 'GO FOR GREAT' IN MANY YEARS TO COME AHEAD!



BUILDING BLOCKS

SUPPLY-CHAIN RECOVERY: GLOBALIZATION TO REGIONALIZATION

THE PANDEMIC WILL CONTINUE TO IMPACT PROJECTS AND SUPPLY CHAINS IN 2021. IN RESPONSE PRODUCT MANUFACTURERS AS WELL AS THE CONSTRUCTION COMPANIES ARE CHANGING STRATEGIES TO ADAPT TO THE NEW WORK SCENARIO.

The lockdowns and trade restrictions have created disruptions in the regional, domestic, and global construction resourcing including availability of labour, plant, machinery, materials, capitals, etc.

Gurjot Bhatia, Managing Director, Project Management-India, Middle East, North Africa, CBRE expressed, "There's no denying that the pandemic has had a negative impact on construction activity. On time delivery of equipment and material are becoming a challenge as delayed projects open back up and new construction activity is gradually starting."

Atul Desai, CEO & ED, Prism Johnson Ltd, RMC India agreed, "The supply side disruption means raw materials shortage, labour shortage, and transportation problem. Many manufactures are not able to create enough raw materials for the industry demand and requirements, but we will have to embrace change and develop new business models for the future."

Mario Schmidt, Managing Director, Lingel Windows and Doors Technologies Pvt Ltd said, "As a manufacturer with global footprint, we have an advantage, but present situation also include local challenges of availability of local workforce and managing local transport as well as compliance with local health safety norms. ."

Shabbir Kanchwala, Sr. Vice President - Project Co-Ordination, Purchase, Contracts & Billing, K Raheja Corp mentioned, "Unavailability of materials was the major issues faced by everyone. We need to localise or regionalise the supply chain process. International products, technologies and equipment will continue to find place in Indian construction. However, the industry has also woken up to similar quality products available right here in India."

Tikam Jain, President- Procurement, Lodha Group explained his strategy, "We can divide supply chain in two parts - the material component and the labour component as most labourers had gone back to their villages. With gradual unlocking, we brought back the workers on site,

providing proper sanitized environment, food and stay facility. Next, we planned our need for the materials in advance so that the work should not get affected. As there was problem in getting imported raw materials we explored regional markets."

Srikanth Srinivasan, Group Head- Procurement, DLF Limited added, "To call last few months challenging would be understatement. We involved ourselves with local material providers as they can easily visit site and can provide materials according to our requirements. In the face of present challenges, we are expanding our local suppliers list."

PREPARING FOR THE FUTURE

By embracing innovation in the form of various technologies and agility as the business mantra, the





GURJOT BHATIA
CBRE



ATUL DESAI
PRISM JOHNSON LTD-
RMC INDIA



MARIO SCHMIDT
LINGEL WINDOWS AND
DOORS TECHNOLOGIES
PRIVATE LIMITED



SHABBIR KANCHWALA
K RAHEJA CORP.



SRIKANTH SRINIVASAN
DLF LIMITED



TIKAM JAIN
LODHA GROUP

construction sector is all set to face the challenges in the times to come. **Tikam Jain** said, "The opportunity of improvement in supply chain has been recognized. There's an increasing trend among many companies to promote the Supply Chain-as-a-Service (SCaaS) business model."

Atul Desai said, "For a sustained cost reduction, quality becomes a fundamental factor, in terms of initial and maintenance cost. If raw materials are procured locally, transportation costs reduce. Additionally, high performance construction materials not only offer superior quality but also durability and eco-friendly characteristics too."

Shabbir Kanchwala stated, "Even before the pandemic, there was a shift towards newer technologies and construction software to reduce cost and time in production. The pandemic has accelerated the trend. Also, green products and projects are in demand especially in

One central point of consideration in the supply chain today is green products. Trends have shown an overall shift among the broad customer base towards a more eco-aware business model.

commercial realty segment as the occupiers understand the significance of a eco-friendly green project from health point of view. In residential sector though, consumers need little more awareness to understand this. "

Mario Schmidt agreed that sustainability was becoming a big demand in 2021. "We as a company look at the amount of carbon footprints in the projects. We have collaborated with a regional NGO to plant significant amount of trees. Consumer also needs to be aware that environment is important and should look at sustainable development while choosing a project."

Gurjot Bhatia concluded stating that, "At the project level sustainability has become the major component for future developments. Supply-chain agility and adaptability is another tren that is fast catching. In terms of technologies, large-scale automation, along with machine learning will take things to a whole new level, making the construction process more streamlined and efficient."

Indeed, the future holds a lot of promise. The year 2020 crisis has left us with lot of new learning and the Indian real estate has well adapted to the "new normal" by changing in sync with the times. The challenges continue but slowly and steadily with global and domestic productions inching towards normalcy, the material procurement is reaching normalcy.



DRAWING
BOARD


PLANNING FOR THE FUTURE: REBUILDING RELATIONSHIP WITH NATURE

THE YEAR 2020 HAS CHANGED THE WAY WE LIVE AND DEFINE OUR BUILT SPACES. ARCHITECTS ACADEMICIANS AND PRODUCT MANUFACTURERS SHARE THEIR VIEWS ON BUILDING A COMPLETE VALUE CHAIN FOR CREATING ECONOMICALLY VIABLE ECO-FRIENDLY DEVELOPMENTS

Our relationship with nature has been broken in so many ways. It is time to connect the dots – nature, humans, technology and development.
Dr Hariharan Chandrashekhar, Mentor, AltTech.

Foundation & eCol.India said, "Velocity with which we are approaching a crisis of huge dimension, even Covid will seem quite small. How can we, as business leaders, focus on the next phase of business model that includes price and sustainability integration with business considerations?"

Yatin Pandya, Founder, Footprints E.A.R.T.H. said, "Firstly, the definition of "Green" need to change. The flawed perspective rates a glass tower in Dubai as a Green building with certification while, an obscure building built attuned to the environment and surroundings without the use of Green certified materials is actually more eco-friendly than any Green certified buildings. Smart city is not only about technology but has to include research on air and water quality, urban transportation and management and governance."

Vicky Chan, Founder, Avoid Obvious Architects mentioned, "Many new initiatives of the shared economy

are losing their charm. Instead, the focus should be on building business plans that can survive in the competitive market with due consideration for saving, recycling and reusing resources. ."

Alok Agarwal, Chief Marketing Officer, Orient Bell Tiles Ltd agreed that urban population will keep increasing driving the need for housing and other basic amenities. "Innovation in all aspects of cities development will have to be relooked with a fresh perspective. Building and construction is the largest and most important sector in India. By adopting eco-

In the next 20 years, about 70% of the world's population will be living in cities. Therefore we must leverage sustainable urbanization as a transformative force.



**DR. HARIHARAN
CHANDRASHEKAR**
ALTTECH.FOUNDATION
& ECOL.ECO



**ALOK
AGARWAL**
ORIENT BELL LIMITED



**AR. RAJENDRA
KUMAR**
SCHOOL OF
ARCHITECTURE, NOIDA
INTERNATIONAL
UNIVERSITY



**AR. YATIN
PANDYA**
FOOTPRINTS EARTH



**MAHESH
PUNJABI**
MAHESH PUNJABI
ASSOCIATES



**VICKY
CHAN**
AVOID OBVIOUS
ARCHITECTS

friendly practices in product manufacturing a considerable amount of carbon emissions and carbon footprint can be reduced. Starting small by adopting 100km of area around our factory we are doing our bit in creating a better society and environment."

Rajendra Kumar, Founder and Principal Architect, Architect Rajendra Kumar added, "We need to be more sensible in terms of creating new infrastructure projects rather than following age old norms which doesn't fit in the current situation. Government should add expert from all fields in the committees appointed for development projects."

Mahesh Punjabi, Chief Executive Officer, Mahesh Punjabi Associates was of the view that creating a sense of pride around "Going Green" is one way of creating general awareness. "Developers have to inform the homebuyers that they are buying a project with sustainability features and make them feel proud about it. The buyers will not only be happy to pay for the Green amenities but will flaunt it as well."

REDEFINING AGE OLD CONCEPTS

The experts agreed that there is an urgent need to reconceptualise the definitions of housing, sustainability and affordability.

Vicky Chan gave example of children who he teaches architecture, "We architects present very complicated ideas. Learning from children is very easy as they put across even most difficult concepts in a very simple way. It's all about perspective."

Alok Agarwal gave an example of the project where affordability was given an entirely new meaning by creating built in furniture that saved cost on furnishings and fittings without compromising on quality or comfort. "Businesses are seeing benefit in adopting green practices as consumers tend to be drawn to businesses that are doing their part for the planet."

According to **Rajendra Kumar**, housing should be declared a basic commodity. "For example in Germany housing is

Cities are key players in the pursuit of a green, resilient and inclusive economic recovery. Sustainability through the application of technologies, eco-sensitive designs & materials and, access to finance to low-income group for building own homes can be a detriment towards greener future.

considered a basic to be provided to all citizens. A policy to build affordable housing for migrant labours can address one of the biggest problems of Indian cities that is slums."

Mahesh Punjabi brought in another viewpoint, "Infrastructure connectivity to city peripheries can open up large lands to develop affordable housing. People will be ready to move in these locations if they can easily travel to work."

Yatin Pandya expressed that decentralization and democratization is an absolute necessity. "Government should focus on building infrastructure and let private developers create housing. Likewise, for providing housing to the citizens, involving them in design and build of their own homes, will give them more say in what they need and the process is faster if you enable 100 people to build one house each rather than equipping one person to build 100 houses."

Vicky Chan mentioned similar challenge in Hong Kong. "Hong Kong is the most congested cities of the world. If rich can let go of their greed to own more and more property in a space starved city, it can help bring prices down and make housing more affordable for larger population."

BIG IDEAS THAT WILL SHAPE PROPTech IN 2021

THE OPPORTUNITY TO MODERNIZE REAL ESTATE IS IMMENSE AND THE INCREASINGLY INNOVATIVE TECHNOLOGIES ARE SHAKING UP AND REVOLUTIONIZING THE REAL ESTATE SECTOR. THE EXPERTS OF THE INDUSTRY DELIBERATE ON WHAT'S MORE IN THE STORE.

The real estate industry has already begun reaping the rewards that property technologies can provide. Covid-19 has accelerated the demand for tech driven processes and transactions in the sector. **Sandeep Sethi, Managing Director, Corporate Solutions, West Asia, JLL India** is of the view that prop-tech is now catching everyone's attention as the recent world events have changed the perspectives of even most traditional of realty firms. "We are seeing new opportunities for prop-tech companies from addressing conventional issue to many new emerging challenges, such as sustainability has become an important topic for occupiers and organisations."

According to **Amitabh Satyam, Chairman, Smart Transformation** the general technology trends have remained the same but the way the technology is now being applied is getting innovative. "By using technology during the construction phase, we can save 50% labour expense and good amount of time. Artificial intelligence. IoT and Machine Learning are the way forward."

Srinivas Khandavilli, Director, SMART Building Solution Architecture - Microsoft added, "Year 2020 has already showed us the changes, technologies can bring to the built spaces. Along with workspace management in the hybrid model of working health of the building for users wellness can also be monitored through tech applications





**SANDEEP
SETHI**
JLL INDIA



**AMITABH
SATYAM**
SMART
TRANSFORMATIONS



**SRINIVAS
KHANDAVILLI**
MICROSOFT



**NIRUPA
SHANKAR**
BRIGADE REAP



**ROHIT
GERA**
GERA DEVELOPMENTS
PVT. LTD.



**GOVIND
RAI**
INSOMNIACS

as they can connect the varied data sets."

Nirupa Shankar, Director, Brigade REAP elaborating on her accelerator program for tech start-ups said, "Real estate challenges apart from the big problems also constitute small issues like leakage, civil repairs etc. The prop-tech companies that we have incubated through our program have mostly been providing solutions for simplest of problems a building can face through the use of technology. The technology that can provide solutions are the ones that the sector is interested to invest in."

Rohit Gera, Managing Director, Gera Development Pvt Ltd agreed, "If you will look at relationship between the consumer and property there is a lot that can be done. We can automate information delivery for transparency, relationship and confidence building among all the stakeholders of the project. Developers can start getting into solution oriented algorithms and guidance oriented systems. For instance our app for one of our projects has helped faster information delivery to our customers and resolution of problems, thereby creating a better living experience. However, customer is willing to pay for consumer technology rather than construction technology, as the former is tangible and can be seen while the latter is not."

Govind Rai, Co-Founder, Insomniacs believes that while, Covid has pushed everyone to adopt technology the prop-tech's growth will increasingly depend on its ability to deliver financial returns to the business owners. "How does Prop-tech increase revenue, reduce operational costs, increase operational efficiency are the kind of questions, tech companies will have to be ready to answer."

CHANGE IS NECESSARY

For real estate that has not needed to change in a long time, adopting new ways of working will not be easy and then there is also the question of attracting the right digital talent. As per **Rohit Gera**, for a developer, the primary focus is quality execution of project and sale of units, where technology can be a big enabler. "For better revenue generation and customer experience the property

"Start-up India" initiative of the Government towards building a strong ecosystem for the growth of start-ups augurs well for the prop-tech companies and will lead to sustainable growth and opportunities in the times to come.

developers need to use technology effectively."

Nirupa Shankar mentioned that 25% of start-ups are working towards providing sustainability through the use of automation while others are focusing on new 3D printing and robotics tech areas.

Amitabh Satyam added that while AI technology presents the future, it is not for now when the end to end connections are missing in the construction process. "To use AI and robotics or machine learning in construction industry, it will take another 5 to 10 years when they will come in existence as a package."

Govind Rai feels that the real estate bodies should collaborate with the prop tech companies to find the right solutions and the solution providers specific to the real estate sector.

Srinivas Khandavilli explaining the reluctance of developers to invest in tech said, "As an owner operator, I understand that if you can't see tech benefits, you won't invest in it. But, the developers should adopt technology for the reason of better quality product and customer satisfaction, than for any other reason."

Sandeep Sethi concluded the conversation by referring to the zest among realty firms in adopting tech solutions in the face of covid. "The opportunities have arisen from this crisis and the growth of prop-tech is imminent in coming times."

TECHNOLOGY

TECH AREAS THAT WILL ATTRACT FUNDING

STAGNANT PROPERTY PRICES, NEED FOR GREATER CONSUMER CONNECT AND TO DRIVE OPERATIONAL EFFICIENCIES, REALTY PROFESSIONALS HAVE BEEN ADOPTING PROP-TECH AT A FEVERISH PACE OVER THE LAST FEW YEARS. LET'S TAKE A LOOK, WHAT WILL BOOST MORE INVESTMENTS IN 2021?

If the trends are any indicator, the funding for prop-tech companies will continue to rise in 2021 ensuring that the coming years will be witness to experimentation with newer technologies by the start-ups. For instance, AGNI programme of the Office of the Principal Scientific Adviser to the Government of India, helps commercialise Indian technological innovation. **Harshan V.V, Assistant VP, AGNI Mission, Invest India** explained that the primary objective of this mission is to help innovators and early start-ups to gain access to commercialization opportunities. "Across sectors we are trying to develop India's capabilities for innovation and also to meet the goals of Atmanirbhar Bharat."

Similarly, 100X.VC, the first VC to invest in early stage startups using India SAFE Notes works closely with start-ups helping them get to the next round of funding and beyond. **Ninad Karpe, Partner, 100X.VC** was of the view

that with the increasing real estate demand, there is also a rise in need for finding the organised ways to cater to each and every demand. "Customer interaction and peripheral aspects like accounting, managing assets are basic steps to complete an asset deal where technology can be a great support."

Sumeet Sharma, Global Contracts Director, Workplace Services, Capgemini stated, "The contribution of start-ups can help us become resilient and can prove to be a smart move for many leading companies. About 60% of B2B tech start-ups were launched in 2020, they were adaptable & flexible in technical work approach, thereby enabling larger organizations to overcome many a roadblocks in the challenging times."

The real estate industry is changing with the rise of technologies that capitalize on the huge amounts of data generated in the world of real estate to make more



**HARSHAN
V V**
INVEST INDIA
(GOI INITIATIVE)



**NINAD
KARPE**
APTECH LTD. &
100X.VC



**SUMEET
SHARMA**
CAPGEMINI TECHNOLOGY
SERVICES INDIA



**GAURAV
BURMAN**
75F APAC



**PRUDHVIRAM
KANAKAMEDALA**
KMV PROJECTS LTD.



**VIJAY KUMAR
ARISETTY**
MYGATE

informed decisions. According to **Gaurav Burman, VP & Country President- India- 75F APAC**, the developers and occupiers attention towards smart building will get stronger going forward. "Some of the tools for smart building operations to drive cost efficiencies are, Artificial Intelligence, Cloud and Machine Learning for asset management. The new trend is the digital twin, a computer program that uses real world data to create simulations that can predict how a product or process will perform. These programs can integrate the internet of things artificial intelligence and software analytics to enhance the output."

Vijay Kumar Arisetty, Co-Founder & CEO - MyGate explained, "In India we look more at efficiency rather than automation. So we need to look at ground reality and the supporting environment for new technology. Operational efficiency is a very important aspect in India in terms of executing any new technology."

PrudhviRam Kanakamedala, Managing Director, KMV Spaces LLP said, "Improvement, efficiency and integration was the key to drive technology. Right from the design phase and construction to marketing and facility management, it is important to understand how we can integrate these functionalities."

FUTURE PROSPECTS FOR PROP-TECH

The Indian realty focus has now shifted towards online marketplaces, integration of digital technology, and innovative business models. In sync, the proptech market

With India's real estate sector expected to balloon to a \$1trn market by 2030, up from the \$120bn in 2017, and expected to contribute 13% to India's GDP by 2025, the future of proptech seems fairly promising.

Government should also promote prop-tech companies by providing credit guaranteed loans and address the concerns of the prop tech start-ups.

is also expanding as seen in the heightened investment activity in the sector.

As per **Ninad Karpe**, said, "Use of AI and block chain will make a big difference. Industry needs to encourage and adapt more smart ideas for rapid growth in a shorter time."

Gaurav Burman feels, "A lot will depend on the amount of capital needed for a particular technology and its financial returns. However, the pandemic has fuelled the demand for online transactions and smart building operations."

Sumeet Sharma said, "2021 will be the decade of larger collaboration for start-ups and deep tech. India has a huge market for property related technologies and government too is taking policy initiatives to boost technology."

PrudhviRam shared that real estate developers have understood the execution of technology and its benefits. In the next 3-5 years we will see the next phase of even more complex technologies across realty segments."

Vijay Kumar Arisetty mentioned, "In prop-tech space your ability to scale or distribute a product becomes a very critical factor. While solving the problems we need to think more about how to deliver on time. In the real estate sector every region's market is different from the Tech companies need to understand the end-users requirement, region, its ecosystem and development to play a significant role."

Harshan concurred, "To raise funding, companies will have to build scalable business model. With prop-tech segment maturing, the years to come seem optimistic for

COMMERCIAL REALTY

WHY CO-WORKING IS HOT PROPERTY AMONG INVESTORS

THE DEMAND FOR WHAT'S BEING TERMED AS "COOL" OFFICES HAD BEEN GROWING IN LAST FEW YEARS. HOWEVER, POST PANDEMIC THE FACTORS FUELLING INVESTMENTS IN THE CO-WORKING REAL ESTATE GO BEYOND THAT.

The co-working workplaces have evolved over the years and are no longer the preferred office setup for start-ups or millennials only. In fact, the mainstream corporates are the biggest driver, followed by SMEs and start-ups. As **Ramita Arora, Managing Director, Bengaluru - Cushman & Wakefield** explained, "Co-working industry has become flexi industry offering varied business services. A lot of operators stepped in and evolved the co-working to managing or offering enterprise solution to their clients."

Amit Ramani, Founder & CEO, Awfis Space Solutions Pvt Ltd agreed, "We are a diversified co-working player, our business is located at different locations across 11 cities. We provide integrated solutions for work from home or at office. We always believe it will be supply side story not only demand side."

In the opinion of **Gagan Randev, National Director, Capital Markets & Investment Services, Colliers International**, "The co-working sector is likely to remain strong after the initial recovery phase. In fact, there are likely to be dedicated co-working deals where companies could enlist a co-working service provider to take on a space solely for their use. This would give them the experience of flexibility in a dedicated space."

Monika Misra Founder, General Manager, iKeva was of the view that the co-working operators will have to be more agile. "With the amount of transactions happening, another 3 million square foot cannot be absorbed by just



Investments in the co-working sector are enabling shared space providers to scale up not only in terms of geographical expansion, but also technological innovation.



**RAMITA
ARORA**
CUSHMAN &
WAKEFIELD



**AMIT
RAMANI**
AWFIS SPACE
SOLUTIONS PVT. LTD.



**CA SAMBHAV
MEHROTRA**
STARTUP MOVERS
PVT. LTD.



**GAGAN
RANDEV**
COLLIERS I
NTERNATIONAL INDIA



**MONIKA
MISRA**
IKEVA



**PARAS
ARORA**
QDESQ



**YASH
SHAH**
THE ADDRESS



retail customers, you have to have enterprise clients. The businesses are now looking at managed office spaces and how flexible the provider can be across cities."

Paras Arora, Co-Founder & CEO, Qdesq shared, "Shared workspaces cut down the hassle by providing capex services of fully setup and managed offices as well as opex advantages like unlimited supply of tea/coffee, electricity, wifi, and printing options available in the workspace."

Yash Shah, Founder & CEO, The Address added, "There have been strategic changes in the entire industry.

Coming years will see an uptick in worker demand for co-working spaces as they are more than just a desk and Wi-Fi, for many they're a social outlet. Thus, many investors are looking at now as the optimal time to investing in co-working spaces.

SHORT AND LONG TERM IMPACTS

The pandemic has definitely impacted the real estate sector in the short term and long term. As per **Gagan Randev**, the leasing in the commercial sector will bounce back without too much of an impact, but the sector would witness delay in sign-ups of large, new deals and renegotiation of rentals.

According to **Amit Ramani**, when the market opportunity becomes large than clearly capital will chase that growth. "With the liquidity across the globe I think capital will be available for formidable players to raise capital. Institutional investors will chase large players as it's all about execution and scaling up."

CA Sambhav Mehrotra agreed that there are no barriers for new players and in past few years the segment has grown from 3% of the overall commercial real estate to almost 20%.

Paras Arora said that we are going to see consolidation in the sector in coming years and more growth opportunities as well with most organizations focusing on reducing Capex.

Monika Misra said, "The co-working sector is about service experience, being asset light and exploring newer cities." Yash Shah concurred, "We are actually a hospitality and a service industry than a real estate industry."

Ramita Arora added, "A lot of companies keep certain percent of their portfolio into flex spaces. This is an asset class that has the potential to grown in tier-2 cities, if the infrastructure, Grade A buildings with proper compliances start getting available."

COMMERCIAL REALTY

CONVERGING THE COWORKING DEMAND & SUPPLY

THERE IS A SCIENCE BEHIND THE ART OF CREATING CO-WORKING SPACES. SO WHAT ARE THE NEW AREAS OF DEMAND AND HOW THE SUPPLY DYNAMICS IS KEEPING PACE.

On one end is the urgent need to transform the sub-standard office space into quality workspaces, on the other a large portion of commercial real estate ownership is fragmented.

According to **Siddharth Dhawan, Director, Agile Real Estate Lead, Asia Pacific CBRE** said, due to Covid 19 in past 6-9 months occupiers need has evolved around the purpose of the office. "It has been seen that productivity can be achieved from anywhere. On the demand side, now the question is that of new models of working and on supply side, how co-working operators will reconfigure the price of the product."

Neetish Sarda, Founder, Smartworks said, "After the covid vaccine all sectors are witnessing 10-15% occupancy. By April there will be at least 50% occupancy and, by June 75% in office spaces."

As per **Rishi Das, Co-Founder & Chairman, IndiQube** almost 60% people were still working away from offices. "IT and many other companies have adopted remote working. It totally depends on type of sector and their work culture."

Vishwas Mudagal, CEO & Co-Founder, GoodWorks Coworking Spaces agreed that the very concept of office is getting redefined. "IT sector has learned to survive without office while, others have just 50% or less essential staff attending office. As many organizations are scaling down, co-working will be the obvious choice."

Manas Mehrotra, Founder, 315 Work Avenue said, "Around 30-35% of entrepreneur are coming back to office in order to inspire teams to join back. Certain certification and courses have been provided to employees. Companies are providing perks to employees so that they will return to office."

Kunal Walia, Founder & CEO, Simpliwork felt there





**MODERATOR
SIDHARTH
DHAWAN**
CBRE



**AR. PARTHAJEET
SARMA**
iDREAM | INDIA LEAD,
ADVANCED WORKPLACE
ASSOCIATES



**KUNAL
WALIA**
SIMPLIWORK



**MANAS
MEHROTRA**
315 WORK AVENUE



**NEETISH
SARMA**
SMARTWORKS LTD



**RISHI
DAS**
INDIGUBE



**VISHWAS
MUDAGAL**
GOODWORKS
COWORKING SPACES

Pricing will play an important role in co-working sector. A lot of consolidation will happen with few operators shutting shop. Those with effective business model and fund will eventually survive.

was no need to worry about occupancy percentage. "Till now office real estate was dominated by IT companies, now collaborative work approach will be the demand driver for work spaces."

Parthajeet Sarma, Workplace Strategist, Founder & Director, iDream agreed that nowadays the companies are taking decisions on the basis of certain benchmarks. "Employees want to join office to concentrate properly on work or for social and team building activities. Working from a Co-working space is now getting accepted in the hub and spoke model, as maintaining health, hygiene and safety at a traditional office complex is a difficult task."

THE FUTURE LOOKS BRIGHT

With technological advancements, evolution in workstyle and demographic influences, office work in many cases is not tethered to a specific place. **Kunal Walia** said, "In addition to the factors pushing enterprise demand away from traditionally leased offices, converting fixed rental payments into variable costs, depending on employee strength is a key pull factor."

Rishi Das concurred, "Commercial real estate will see certain proportion renting by traditional offices and certain in flex spaces. Companies will look at distributed offices within same cities or tier 2 cities."

From a service provider perspective, **Neetish Sarma** said, we are looking at more integrated solution with a lot of amenities. The shared workspace market including serviced offices, co-working and flex spaces is in demand even in tier 2 cities."

Manas Mehrotra added, "In December 2020, we saw hundred seats requirements from certain companies. With time demand will increase in office space, it is for the providers to keep themselves ready to cater to large demand."

Vishwas Mudagal brought another view point, "Companies are now emphasizing on design as they feel "cool" offices will make employees come to work."

According to **Parthajeet Sarma**, the design follows function of spaces. "Employees centricity is the focal point of co-working space design and thus the cool quotient. There is a science behind the art of interior design."

Siddharth Dhawan concluded that post pandemic there has been a change in the way that office occupiers are looking at productivity of their employees, that could be at home or in a flexible space. "A large MNC from Singapore might want to have a co-working office space in other countries, Technology will be the biggest enabler of this segment."

SUPPLY

- Right partner approach is essential while selecting landlords.
- Taking up a commercial property on a long lease like 9 years works in favour of co-working operator only if it is sure of the location and the target market around.

DEMAND

- For a start-up occupier standard format works best while taking flexi space because their needs might change sooner than later.
- Relocating in a different city with the same service provider is more cost effective and a win-win for both.

EVENT

CELEBRATION OF CONSTRUCTION & DESIGN INDUSTRY

THE 5TH REALTY+ INEX CONCLAVE & EXCELLENCE AWARDS 2021 ON 11TH FEBRUARY CELEBRATED THE ACHIEVEMENTS OF THE BUILDING DESIGN AND CONSTRUCTION MATERIALS SECTOR. RENOWNED INDUSTRY EXPERTS JOINED TO DISCUSS THE CHALLENGES AND OPPORTUNITIES FOR THE SECTOR AND TO CELEBRATED THE SUCCESS OF THE AWARD WINNERS

Continuing its legacy of highlighting all segments of the Indian real estate, the Realty+ INEX E-Conclave & Excellence Awards 2021 in its fifth year once again brought the building design and products industry professionals together.

INSPIRATIONAL MESSAGES

The inaugural address of Media Moughal **Dr. Annurag Batra, Chairman & Editor-In-Chief, BW BusinessWorld & exchange4media Group** emphasized on how the quick recovery of the construction & real estate activity is a boost to the country's economy. "This year will be the year of residential sales and the office spaces will become more than the place to work offering holistic experience to the employees. And in all these developments, it is the building products and the construction materials that have a big role to play. Today, the eminent Realty+ Awards jury has recognized the best of the works of this sector, and rightfully so. We need to celebrate these unsung heroes of the Indian economy."

The day also saw the presence of Magsaysay Award winner – the "Waterman of India" **Dr Rajendra Singh**, water conservationist and environmentalist who has

rejuvenated 12 rivers in Rajasthan, bring water to thousands of dry villages. "We need to differentiate between need and greed while using our natural resources. Reviving rivers and sensible water management using age old techniques are our way of addressing global warming and climate change." Dr Singh further elaborated on his techniques and the ways he was able to bring a change not only among the people but also the bureaucracy and the laws. He has been instrumental in fighting the mining lobby and has helped villagers take charge of water management, through the use of johad, rainwater storage tanks, check dams and other time-tested as well as path-breaking techniques.

The engaging discussions of the day were followed by the playing of a powerful message by Padma Bhushan recipient Starchitect **Hafiz Contractor**. In his speech he asked everyone to take action now as we might be the last generation to do something to save the environment and the planet earth for the generations to come. "We have not inherited this earth from our forefather, but have borrowed from our children. Let's not be like the alcoholic father who creates debt for his future generation," he stated emphatically in his message.

REALTY+ INEX CONCLAVE

The enlightening conclave witnessed some invigorating discussions on the topics of titled **“Supply-Chain Recovery: From Globalization to Regionalization”** and **“Planning for the Future: Rebuilding Relationship with Nature”**

The eminent experts joined the Conclave from various cities of India and across the globe. The speakers included, **Gurjot Bhatia**, Managing Director, Project Management, India, Middle East and North Africa, CBRE, **Mario Schmidt**, Managing Director, Lingel Windows and Doors Technologies Private Limited, **Shabbir Kanchwala**, Sr. Vice President - Project Co-ordination, Purchase, Contracts & Billing, K. Raheja Corp, **Srikanth Srinivasan**, Group Head – Procurement, DLF Limited, **Tikam Jain**, President – Procurement, Lodha Group, **Atul Desai**, CEO & ED, Prism Johnson Ltd, RMC India, **Dr. Hariharan Chandrashekar**, Mentor, AltTech.Foundation & eCol India, **Alok Agarwal**, Chief Marketing Officer, Orient Bell Limited, **Mahesh Punjabi**, Chief Executive Officer, Mahesh Punjabi Associates, **Vicky Chan**, Founder, Avoid Obvious Architects, **Rajendra Kumar**, Founder and Principal Architect, Architect Rajendra Kumar and **Yatin Pandya**, Founder, FOOTPRINTS E.A.R.T.H.

The most important takeaway from both the discussions was the need of changing mind-sets, redefining the conventional concepts and methodology as well as building circular supply chain that incorporates ‘cradle to cradle’ approach.

India has a great tradition of building environment friendly homes throughout its history. Presently, India is the fourth largest market in the world for green buildings and has further potential to protect environment and transforming real estate market substantially as more than 60% of its infrastructure is yet to be built.



Dr Annurag Batra



Dr Rajendra Singh

REALTY+ INEX EXCELLENCE AWARDS

Buildings are crucial to the economic development and the well-being of its citizens and materials involved in the construction of a building are important factors in determining the environmental impact. The awards recognized the initiatives, products and even the consumer connect approach of the building material companies.

On a high note of success and accolades, the **5th Realty+ INEX Excellence Awards 2021** glittering evening revealed the winners. The respected jury shared their views and experience of judging through video messages and the winners came live on the digital screen to share their moments of pride and happiness.

THE ROADMAP FOR INTERIOR EXTERIOR INDUSTRY

THE PANEL DISCUSSIONS DURING 5TH REALTY+ INEX CONCLAVE & AWARDS 2021 DEBATED ON THE TOPICAL ISSUES OF BUILDING MATERIALS AND CONSTRUCTION INDUSTRY AND OPINED ON THE WAY AHEAD FOR ALLIED INDUSTRY.



Construction is an economic activity that involves the entire construction process from producing raw and manufactured building materials and components, and providing professional services such as design and project management, to executing the physical work on site.

The real estate sector has an opportunity to discover where investments are needed, evolve the supply chain planning function, and reposition the organization for growth. Moreover, if everyone involved in the process - clients, design team members, contractors and product vendors, had better insights about the environmental impacts of construction materials—they would be able to select an appropriate approach.

While the steps had already been taken, the year 2020 has accelerated the awareness and adoption of environment sensitive and best business practices.

SUPPLY-CHAIN RECOVERY: FROM GLOBALIZATION TO REGIONALIZATION

The panelists included the product companies as well as the developer's material procurement heads that provide the views of both the supply side as well as the

The unprecedented supply chain disruption caused by COVID-19 has had severe operational and financial consequences, with developers as well as manufacturers having to address issues including: demand drops and surges by segment, supply shortages and inventory placement challenges.

PANEL 2



demand side of the supply chain.

PANEL MODERATOR - Gurjot Bhatia, Managing Director, Project Management, India, Middle East and North Africa, CBRE.

SPEAKERS - Mario Schmidt, Managing Director, Lingel Windows and Doors Technologies Private Limited, **Shabbir Kanchwala**, Sr. Vice President - Project Co-ordination, Purchase, Contracts & Billing, K. Raheja Corp, **Srikanth Srinivasan**, Group Head – Procurement, DLF Limited, **Tikam Jain**, President – Procurement, Lodha Group, **Atul Desai**, CEO & ED, Prism Johnson Ltd, RMC India.

The speakers deliberated on the product companies as well as the clients changing strategies to address the supply chain disruptions. The agreed that while local manufacturers and suppliers was their immediate recourse, it may not be a long term strategy. The deciding factor is the quality of the product as the customer today wants the best.

PLANNING FOR THE FUTURE: REBUILDING RELATIONSHIP WITH NATURE

The panel members represented the wide spectrum of the building and construction industry from manufacturer to architect, sustainability expert and academicians.

PANEL MODERATOR – Dr. Hariharan Chandrashekar, Mentor, AltTech.Foundation & eCol.eco

The ecosystem also needs to consider minimizing the environmental burdens that can be caused by buildings, particularly due to the consumption of natural resources, impact of building products and managing waste generated due to the use of construction materials.

SPEAKERS - Alok Agarwal, Chief Marketing Officer, Orient Bell Limited, **Mahesh Punjabi**, Chief Executive Officer, Mahesh Punjabi Associates, **Vicky Chan**, Founder, Avoid Obvious Architects, **Rajendra Kumar**, Founder and Principal Architect, Architect Rajendra Kumar, **Yatin Pandya**, Founder, FOOTPRINTS E.A.R.T.H.

The experts from various cities of India and the world talked about the challenge of lack of infrastructure, the ambiguous laws in India to challenge of space in urban city of Hong Kong. The speakers agreed that there is a need to motivate the customer to 'Go Green' and for the government to give more power to people to build their own homes. Definitions of "Green", "Affordable Housing" and "Social Impact" need to change too.

THE JURY'S VIEWPOINTS

THE 5TH INEX EXCELLENCE AWARDS 2021 BOASTED OF INDIAN AND INTERNATIONAL JUDGES FROM VARIOUS FIELDS OF DESIGN AND BUILDING INDUSTRY.

After felicitating the Builders, Developers and Architects for more than a decade, Realty+ is proud to honour those who have excelled in the industry of Building material and construction. The Jury panel analysed each and every nomination from different perspectives and then submitted their final selection to announce the winners.

ABOUT INEX AWARDS

The Awards recognise, encourage and promote excellence in the Real Estate profession and highlight important elements of real estate practice such as commitment to service, client satisfaction, innovation, professional development, community involvement and contribution to the profession.

WHAT THE JURY HAD TO SAY

The eminent Jury members appreciated the ambitious initiative of Realty+ and supported it by sharing their expertise and making these awards one of the most credible in the industry.

AR. PREM NATH, *Founder & Principal Architect, Prem Nath & Associates Architects India*

INEX Awards are conducted annually to appreciate and award the best from the building and construction industry. I'm glad to be part of various such initiative by Realty+ and for these particular award categories I focused on a few vital criteria. I examined the materials quality, finishing, technology used and how they are applied in designs. I believe this platform offers a great opportunity to showcase your work and talent.



DR. HARIHARAN CHANDRASHEKHAR, *Mentor, Altech.foundation & Ecol.eco India*

It's good to be part of the fifth edition of Realty+ INEX Awards right at the beginning of the Year. Typical building means about 150 products, this jury seek out products that symbolize both R&D that helps reset industry needs and products that employ technology platforms as also enhance function for end users and reduce construction time. May the best product win!



JEYALAKSHMI VENKATANARAYANAN, *Founder & CEO, Universe Power Systems*

Realty+ INEX Excellence Awards are considered one of the most prestigious awards. I'm very happy and honoured to be part of this eminent jury panel. We follow a very strict process to identify the right winner for each and every category and have and extend our wishes to all the participants for their good work.



RUSSELL GILCHRIST, *ARB, RIBA, AIA, Design Director & Principal, Gensler*

I'm excited and honoured to be part of the respected jury panel of Realty+ INEX Excellence Awards this year. It was interesting to see as an architect the works of the building products sector. As a designer facing challenges of all sorts of problem solving in making the final design we need to look at all steps of the design process.



THE EMINENT INEX JURY MEMBERS

Anubhav Gupta,
Executive Vice-President - Business Head Vikhroli,
Head CSR and Sustainability, Godrej Properties Ltd.

Ar. Prem Nath,
Founder & Principal Architect, Prem Nath & Associates
Architects India

Ar. James Law,
CEO, James Law Cybertecture Architects & CEO,
HomeD

Dr. Hariharan Chandrashekhar,
Mentor, Altech.foundation & Ecol.eco

Dr. Saket Sarraf,
Founder & Principal, PS Collective

Jeyalakshmi Venkatanarayanan,
Founder & CEO, Universe Power Systems

Pradyumna Vyas,
Senior Advisor, CII & Board Member World Design
Organization (WDO)

Reeza Sebastian Karimpanal,
President, Residential Business, Embassy Group

Russell Gilchrist,
ARB, RIBA, AIA, Design Director & Principal, Gensler

WINNERS

AN ACCOLADES GALORE

AT THE REALTY+ INEX AWARDS 2021 IT'S AN ANNUAL RITUAL TO CELEBRATE AND APPRECIATE BUILDING PRODUCTS AND CONSTRUCTION MATERIALS INDUSTRY PLAYERS FOR THEIR ACHIEVEMENTS. THIS YEAR TOO SAW SOME GOOD WORK BY THE SECTOR DESPITE MANY CHALLENGES



The winners of the 5th Realty+ INEX Awards 2021 represented the sector in its full glory sweeping the judges off their feet.

PRODUCTS OF THE YEAR

BRAND OF THE YEAR AWARD - BATH DESIGNS
Sanitaryware – Parryware

BRAND OF THE YEAR- ROOFING IDEAS
Saint-Gobain Roofing Shingles

BRAND OF THE YEAR- FLOORING IDEAS
Orient Bell Tiles Limited

BRAND OF THE YEAR - CEMENT & CONCRETE
JK Super Cement

BRAND OF THE YEAR- READY-MIX CONCRETE
Prism RMC

BRAND OF THE YEAR - HOME AUTOMATION
GM Modular

BRAND OF THE YEAR- PIPES- WATER TECHNOLOGIES
Tata Pipes Jeevan – A Brand of Tata Steel AND Prince Pipes & Fittings Limited

BRAND OF THE YEAR - DREAM KITCHENS
Nolte – Home Studio India Private Limited

BRAND OF THE YEAR - KITCHEN ACCESSORIES & FITTINGS
Shri Navkar Metal Limited

BRAND OF THE YEAR - WINDOWS
Fenesta Building Systems

BRAND OF THE YEAR - DOORS
Tata Praveesh AND Inmobel Doors

BRAND OF THE YEAR - ELEVATOR & ESCALATOR
KONE Elevators India

BRAND OF THE YEAR - FURNITURE – HOME DECOR
Nolte - Home Studio India Pvt. Ltd.

SUSTAINABLE PRODUCTS OF THE YEAR

SUSTAINABLE PRODUCT OF THE YEAR
Saint Gobain Roofing Shingles

INNOVATIVE PRODUCT OF THE YEAR
BuildTrack

PRODUCT LAUNCH OF THE YEAR
Nippon Paint (India) Pvt. Ltd. for Nippon Paint Atom Fibra AND ROCA for Othake Basins

TRUSTED BRAND OF THE YEAR
Lingel Windows & Doors Technologies Pvt. Ltd.

POPULAR BRAND OF THE YEAR
Fenesta Building Systems AND Koochie Global

LUXURY PRODUCT OF THE YEAR
Occhio store by GM

CSR EXCELLENCE AWARDS
MYK LATICRETE

BRANDING & MARKETING AWARDS

MOBILE APP OF THE YEAR
Orient Bell Tiles

TELEVISION CAMPAIGN OF THE YEAR
KONE Elevators India for Commitment to the Society Campaign

INTEGRATED BRAND CAMPAIGN OF THE YEAR
Tata Praveesh- Akela Hi Kaafi Hai Campaign

MARKETING CAMPAIGN OF THE YEAR
Schindler India for The Schindler Challenge Campaign AND Prism RMC for Brand Recall Campaign

OUTSTANDING INDIVIDUAL ACHIEVEMENT AWARDS

MARKETER OF THE YEAR
Ashok Ramachandran, CEO & President, Schindler India

CXO OF THE YEAR
KE Ranganathan, Managing Director, ROCA Parryware

COMMENTS

SUCCESS AND PRIDE

THE DESERVING WINNERS OF 5TH REALTY+ INEX EXCELLENCE AWARDS 2021 EXPRESSED THEIR HEARTFELT GRATITUDE TOWARDS THE JURY PANEL AND REALTY+ TEAM FOR RECOGNISING THEIR WORK.



ATUL DESAI
CEO & Executive Director, Prism RMC

I am very excited to receive the Brand of the year Award in the Ready-mix concrete category. I would like to thank Realty+ and Jury for recognising our efforts. It's a proud moment for our entire team to get such an incredible recognition.



JAYANTH JAIN
Managing Director & CEO, GM Modular Pvt Ltd

We feel privileged to receive this award in the Brand of the year- Home automation category. It's a great moment for our entire team as we have been putting a lot of hard work and effort into upgrading home automation products in the best way possible.



RISHABH CHOWDHRY
Brand Manager, Roca, Parryware

It was our pleasure to receive this award. Parryware has been the leading brand in the industry for over 60 years. Thank you Realty+ team & jury for giving us the recognition. We are also proud that we launched "Othake Basins" during covid-19 pandemic. Our product received great response from the market and customers.



ALOK AGARWAL
Chief Marketing Officer, Orient Bell Tiles Ltd

I would like to thank all the architects and customers. We are making tiles

buying experience easy and convenient for our customers by keeping the information available online to not only select tiles but also request the sample for delivery. Thank you jury members for recognising our efforts.



MARIO SCHMIDT
Managing Director, Lingel Windows & Doors Technologies Pvt Ltd

I'm very happy to receive this award in the Trusted Brand of the Year category. I want to thank all our customers and our entire Lingel team. Thank to the jury members for selecting us for this category.



ASHOK RAMCHANDRAN
CEO & President, Schindler India

Thank you Realty+ for honouring us and encouraging our efforts. It's a great initiative Realty+ has taken to appreciate people like from a non-glamorous industry.



VISHAL SHARMA
Business Development, Nolte-Home Studio India Pvt Ltd

Thank you so much it's an honour for us to receive this prestigious award. I would like to thank our entire team for their dedication and efforts. Thank you Jury Panel for recognising our efforts. We want to thank all our channel partners across the cities, architects & designers and customers for keeping faith in us.



SUSMITA NAG
Head Marketing, Fenesta Building Systems

Thank you INEX for this prestigious award. We want to thank our key stakeholders, channel partners, architects & designers for believing in us. Thank you jury for recognising our innovation and hard work



HARISH V HOLALU
Business Head- CT, Saint Gobain Roofing Shingles

I'm grateful to the eminent jury and the Realty+ team for the award. We introduced the product 10 years back and we feel delighted that it got appreciated by the customers. Our product comes with a lifetime warranty. We are delighted have received this recognition.



AMIT GOSSAIN
Managing Director, KONE Elevators India

It's a great pleasure to be here virtually and receiving INEX Brand of the Year award in the elevator and escalator category. award. I would like to thank our entire team for putting in so much effort.



MARK TITUS
Director - Marketing, Nippon Paint India Pvt Ltd

For our team it's a great honour to receive this award. Atom Fibra product was created during a pandemic period and now it's available in market doing great sales. Because it's a unique product we are happier to have been awarded for it,



MAHESH ANAND
President Decorative Business, Nippon Paint India Pvt Ltd

Thanks INEX Jury and Realty+ for recognising us and giving us this honour. Our entire team has put in a lot of efforts to deliver this product on time.



PIYALI DAS
Brand Manager, Tata Pipes Jeevan

"Tata Pipes Jeevan", a brand of Tata Steel was launched in the retail segment. These pipes come with a green coating and therefor are becoming a preferred choice for the customers.. We are very excited to receive this prestigious award for this product. .



KASHICA BHAGAT
Sr Brand Manager, Tata Pravesh

We are very grateful to receive this award. I want to express our gratitude to Realty+ INEX awards and jury for choosing us. We are an eco-friendly product. I dedicate this award to our entire team for their dedication and hard work.



JINAL PALKHIWALA
Director, Inmobel Doors

Thank you Realty+ for recognising our efforts and honouring us with the prestigious award. Our team is highly motivated to deliver creative solutions to real estate industry and to the end users. I would like to thank jury members for choosing us. Thank you all our channel partners for your support.



ASHOK MEHRA
VP- Sales & Marketing, Prince Pipes & Fittings Ltd

This is a great honour for us to receive such a prestigious award. We always endeavour to keep coming up with innovative products. I want to thank our team for the determination and resilience they have shown during this pandemic situation. This award encourages us to do better in future.



LOVE RAGHAV
Head- Branding, JK Cement Ltd

We are glad to receive this prestigious award and are extremely happy that our work got recognized by the Jury members of the INEX Awards.

EVENT



REALTY DISRUPTORS: PROPTECH & COWORKING

REALTY+ 3RD PROP-TECH & 2ND CO-WORKING SUMMIT AND AWARDS 2021 HELD ON JANUARY 28 & 29, 2021 GAVE A RESOUNDING WELCOME TO THE NEW YEAR WITH EXPERTS TERMING IT AS THE YEAR FOR NEW IDEAS AND CHANGE. INDEED PROPTech & COWORKING SEGMENTS TOP THE LIST OF BEING DISRUPTED & DISRUPTORS.

Property Technology is the application of tech innovations to help with managing, buying and selling real estate as also to address the rapidly growing and developing needs within the property industry. Likewise changing organizational attitudes and access to tech have radically transformed commercial spaces. Coworking office space operators are increasingly seeing themselves as service providers, offering flexible hours, custom office spaces and specialized amenities to serve any business need.

Embarking on the new journey of 2021 with hope and lots of positivity for real estate sector, Realty+ E-Conclave on PropTech and Co-working segments could not have come at a more opportune time.

THE PROP-TECH SUMMIT & AWARDS 2021

The third Prop-Tech Summit & Awards 2021 started on 28th January with energetic key address by **Dr Annurag Batra, Editor-in-Chief & Chairman, Exchange4media Group & BusinessWorld**. "Prop-Tech has become more relevant than ever, due to Covid for real estate sector. For complete value chain process to be done remotely, prop-Tech is the need of the hour. 2020-2030 will be the decade of prop-tech which will lead the success and growth of real estate sector in India," he said.

Carrying forward the note of positivity, **Sunil MK, Country Manager, AEC Segment, Autodesk India & SAARC** said, "Indeed the year 2020 was full of unexpected changes



Dr Annurag Batra

across real estate and other industries. Some of the major trends witnessed were, cloud, artificial intelligence and machine learning. These technologies will make the sector not only more collaborative but customer focused as well. However, a true digital transformation is only possible with technology and people acting simultaneously.”

The E-Conclave comprised discussions on the most talked about topics of the times. **“Big Ideas: What Will Shape Prop-Tech In 2021”** and **“Tech Areas That Will Attract Funding”**. The eminent speakers from varied segments of the industry came together. The guests included **Sandeep Sethi**, Managing Director, Corporate Solutions, West Asia – JLL India. The speakers were **Nirupa Shankar**, Director, Brigade Reap, **Rohit Gera**, Managing Director – Gera Developments Pvt. Ltd, **Srinivas Khandavilli**, Director, SMART Building Solution Architecture -Microsoft, **Amitabh Satyam**, Chairman- Smart Transformations, **Govind Rai**, Co-Founder, Insomniacs, **Harshan V.V.**, Assistant VP, AGNli Mission, Invest India. The speakers were **Ninad Karpe**, Partner, 100X.VC, **Vijay Kumar Arisetty**, Co-Founder & CEO – MyGate, **Gaurav Burman**, VP & Country President – India – 75F APAC, **Sumeet Sharma**, Global Contracts Director, Workplace Services, Capgemini, **PrudhviRam Kanakamedala**, Managing Partner – KMV Spaces LLP.

The day concluded with the acknowledgement of the good work of the Prop-Tech industry. During the **Realty+ Prop-Tech Awards 2021**.

REALTY+ CO-WORKING SUMMIT & AWARDS 2021

The day of successful Prop-Tech Summit & Awards, was followed by another exuberant afternoon filled with some interesting conversations during the second **Realty+ Co-Working Summit** on 29th January. The tone for the day was set by the ever positive address of **Dr. Annurag Batra**, Chairman & Editor-In-Chief, BW BusinessWorld & exchange4media Group. Presenting his views he stated, “Coworking spaces ably supported by the new collaborative technologies have morphed into super, smart, adjunct or



Sunil MK

The global real estate industry has been flipped on its head by the business model innovations, data accessibility and the proliferation of mobile, SaaS and other cloud-native software. This has opened up opportunities galore for the PropTech and Coworking segments that are now changing the face of the traditional Indian real estate.

flexi spaces that can bring colleagues together in the times of remote working” He wished the sector players the very best and encouraged them to look at the period of crisis as a time of exploring new opportunities.

The panel discussions of the day included deliberations on the theme of **“Investor’s Paradise – Why Co-Working Was Hot Property among Investors”** and the talk of the industry, **“The Co-Working Challenge: Converging the Demand & Supply”**.

The experts deliberating on these topics were **Ramita Arora**, Managing Director, Bengaluru, Cushman & Wakefield and speakers were **Amit Ramani**, Founder and CEO, Awfis Space Solutions Pvt. Ltd; **CA Sambhav Mehrotra**, Co-Founder, StartUp Movers Pvt. Ltd; **Paras Arora**, Co-Founder & CEO, Qdesq; **Gagan Randev**, National Director, Capital Markets & Investment Services, Colliers International India; **Yash Shah**, Founder & CEO, The Address and **Monika Misra**, Founder, General Manager, iKeva., **Sidharth Dhawan**, Director – Agile Real Estate Lead, Asia Pacific CBRE with panel of speakers consisting of **Ar. Parthajeet Sarma**, Workplace Strategist, Founder Director, iDream; **Kunal Walia**, Founder and CEO, Simpliwork; **Manas Mehrotra**, Founder, 315 Work Avenue; **Neetish Sarda**, Founder, Smartworks; **Rishi Das**, Co-Founder & Chairman, IndiQube; **Vishwas Mudagal**, CEO & Co-Founder, GoodWorks Coworking Spaces.

The thought provoking sessions were followed by recognizing the best works of the segment players during the **Realty+ Co-Working Awards 2021**.

THE POWER OF PROP-TECH

THE PANEL DISCUSSIONS DURING REALTY+ PROP-TECH E-CONCLAVE DELIBERATED AND DEBATED ON SOME OF THE MOST TOPICAL ISSUES OF THE SECTOR, ITS STRENGTHS AND RELEVANCE IN THE COMING TIMES.

The next wave of Proptech should get us smart building platforms. At the same time, practical innovations that serve to eliminate small yet substantial real estate pain points would be much in demand.

BIG IDEAS: WHAT WILL SHAPE PROP-TECH IN 2021

The Proptech Summit's first discussion of the day pondered on the foreseeable trends, the challenges and the opportunity that technology presents for the real estate sector. Experts also felt that there is a need for a behavioural change among all stakeholders to adopt new technologies and ideas. The discussion presented varied opinions on what will be the way forward.

PANEL MODERATOR - Sandeep Sethi, Managing Director, Corporate Solutions, West Asia – JLL India

SPEAKERS - Nirupa Shankar, Director, Brigade Reap, **Rohit Gera**, Managing Director – Gera Developments Pvt. Ltd, **Srinivas Khandavilli**, Director, SMART Building Solution Architecture -Microsoft, **Amitabh Satyam**, Chairman- Smart Transformations, **Govind Rai**, Co-Founder, Insomniacs.

No industry is immune to technological advances. Real estate that had been traditionally slower to



PropTech Trends Disrupting the Real Estate Industry

- Big Data
- AI and Machine Learning
- Virtual and Augmented Reality
- Internet of Things
- Drones

adopt new trends too is now seeing PropTech changing the way we buy, sell, and interact with our properties.

TECH AREAS THAT WILL ATTRACT FUNDING

The discussion listed the tech areas that will see investors interest. The speakers also weighed in the end users requirements that will drive the avenues for funding. In keeping with the new demands of the realty, the tech companies too would need to focus on solving the small to big problems of the sector to stay relevant.

PANEL MODERATOR - Harshan VV, Assistant VP, AGNI Mission, Invest India

SPEAKERS - Ninad Karpe, Partner, 100X.VC, **Vijay Kumar Arisetty**, Co-Founder & CEO – MyGate, **Gaurav Burman**, VP & Country President – India – 75F APAC, **Sumeet Sharma**, Global Contracts Director, Workplace Services, Capgemini, **Prudhvi Ram Kanakamedala**, Managing Partner – KVM Spaces LLP

The global pandemic has accelerated the adoption of property technologies across the traditional real estate segments given the challenges of executing real estate transactions and operating properties remotely. The trend is expected to continue and bolster and will have an impact on how realty sector will function in future.

POSITIVE DRIVING FORCE OF COWORKING

THE REALTY+ CO-WORKING E-SUMMIT HAD THE EXPERTS DISCUSSING HOW CO-WORKING MODEL OF WORKING IS INFLUENCING TRADITIONAL REAL ESTATE OFFICE STRATEGIES.

In the workspace market, technology and service-led solutions are transforming the industry. As a result, businesses of all sizes are making the switch to flex space.

INVESTOR'S PARADISE - WHY CO-WORKING IS HOT PROPERTY AMONG INVESTORS

The Panel discussion titled the panellists were of the view that the investors will be interested in the co-working players that can give quick ROI

and tier 2 & 3 cities though present the new areas of growth still lack adequate Grade A office buildings availability. Investors are keen to invest in co-working asset as it is seen to be the new area of demand with most organizations adopting hybrid model of working.

PANEL MODERATOR - Ramita

Arora, Managing Director, Bengaluru, Cushman & Wakefield

SPEAKERS - Amit Ramani,

Founder and CEO, Awfis Space

Solutions Pvt. Ltd; **CA Sambhav**

Mehrotra, Co-Founder, StartUp Movers

CO-WORKING SPACES FORMATS IN INDIA

- Single locations that take advantage of their prime location
- Domestic chains spread out across a single city, multiple cities, or even multiple countries
- International brands that are building new locations in major Indian cities.

Pvt. Ltd; **Paras Arora**, Co-Founder & CEO, Qdesq; **Gagan Randev**, National Director, Capital Markets & Investment Services, Colliers International India; **Yash Shah**, Founder & CEO, The Address and **Monika Misra**, Founder, General Manager, iKeva.

THE CO-WORKING CHALLENGE: CONVERGING THE DEMAND & SUPPLY

Location, interior design and amenities are of primary importance for co-working space tenants – start-ups and corporates alike. Operators that are prepared to provide outstanding customer service are finding a receptive audience across cities. The industry experts emphasized that organizations should understand the science behind the co-working spaces and that hybrid way of working is the new normal. The new areas of demand in terms of services, locations and technologies as well as challenges in quality assets were discussed to find the best possible solutions.

PANEL MODERATOR - Sidharth

Dhawan, Director – Agile Real Estate Lead, Asia Pacific CBRE

SPEAKERS - Ar. Parthajeet Sarma,

Workplace Strategist, Founder Director, iDream; **Kunal Walia**, Founder and CEO, Simpliwork; **Manas Mehrotra**, Founder, 315 Work Avenue; **Neetish Sarda**, Founder, Smartworks; **Rishi Das**, Co-Founder & Chairman, IndiQube; **Vishwas Mudagal**, CEO & Co-Founder, GoodWorks Coworking Spaces.



JURY

THE JURY VIEWS

THE REALTY+ PROPTech AND COWORKING AWARDS JURY MEMBERS EXPLAIN THE PROCESS OF SELECTING THE BEST OF THE BEST AND SHARE THEIR EXPERIENCE OF BEING PART OF THE INVIGORATING TASK OF IDENTIFYING THE NEW TRENDS BEING SET BY THE WINNERS.



SUMEET SHARMA
Global Contracts Director, Workplace Services, Capgemini Technology Services India

I am pleased to be part of the Realty+ Prop-Tech Summit & Awards 2021 jury panel. We are looking forward to hearing the participant's inspiring journey and determine how they are one of the front liners in the field of Prop-Tech.



LEAH ONG
MCR, Director- Real Estate, Volvo Group Australia

I would like to thank Realty+ for providing opportunity to be part of jury panel of Co-working Awards 2021. As an end user myself I'm particularly interested in seeing what are the innovations being done in co-working spaces in 2020 and also the technologies that have been implemented in today's world.



SRINIVAS KHANDAVILLI
Director, SMART Building Solution
Architecture, Microsoft

I'm excited to be part of the eminent jury panel of Realty+ Prop-Tech Awards 2021. This event is coming at very crucial time, from my perspective in evolution of our industry. As all of us know, the real estate sector took quite a hit over the last year. This award is extremely important to appreciate innovation in this field. Thus, one of the judging criteria would be how much of business impact your technology is providing to the end user.

REALTY+ PROPTech AWARDS JURY

Anuj Puri

Chairman, Anarock Property Consultants

Vijay K. R

Partner, Risk Advisory, Deloitte

Sumeet Sharma

Global Contracts Director, Workplace Services, Capgemini Technology Services India

Kapil Chawla

Head - Strategic Engagements & Partnerships, Digital Transformation, Cisco Systems, - India & SAARC

Srinivas Khandavilli

Director, SMART Building Solution Architecture, Microsoft

Ninad Karpe

Former MD & CEO, Aptech Ltd. & Partner, 100X.VC

Sunil M.K

Country Manager AEC, India & SAARC Autodesk India

REALTY+ CO-WORKING AWARDS JURY

Ar. Nayan Parekh

Global Consulting Practice Area Leader, Gensler

Leah Ong

Director – Real Estate, Volvo Group Australia

Jacob Mathew

Co-Founder, Idiom Design & Consulting Ltd.

Tommy Chan

Asia Pacific Design Construction Leader, Ernst & Young

Sudip Nandy

Senior Advisor and Operating Partner, ChrysCapital Advisors LLP

EVENT

THE FEELING OF REJOICE AND SUCCESS

THE WINNERS OF REALTY+ PROP-TECH & CO-WORKING AWARDS 2021
EXPRESS THEIR JOY AND SENSE OF ACHIEVEMENT.


HARISH RAO

*AVP, Sales & Marketing,
Gera Development Pvt Ltd*

Thank you Realty+ for this award. Prop-tech is the key enabler of our focus on customer centricity and

innovation. We at Gera developments thank you for this recognition of all our efforts. We received good response on our app, as all our project details and update were put on Gera World App. Through this app project information was provided to everyone which help us all in the covid time.


VIVEK AGARWAL

Co-founder & CTO, Square Yards

On behalf of entire square yards family I would like to congratulate Realty+ for conducting this awards successfully over the last three years. We started square

yards six years back and have now created the in-house technology called as 'Square Beats'. This is basically ERP and CRM combined into one plus field force management. On CRM side it is scientific lead nurturing management system.


SHREYANSH DAGA

*Co-founder & Chief Technical
Officer, My Gate*

Thank you Realty+ for acknowledging us, it's an honour for us and our team in order to achieve this in such

difficult times. We are significantly increasing our initiatives for the value we can provide to our end users. My gate ERP and security solutions provides better living experience.


GAURAV BURMAN

*APAC President, 75F Smart
Innovations Ltd*

Thank you Realty+ for acknowledging our efforts. 75F is a company with IoT and BMS solutions designed for commercial

buildings to provide energy efficiency, comfort enhancement, automation, remote manageability of buildings.


VINAYAK KATKAR

Co-founder, Sell.Do

I would like to thank Realty+, the real estate developers, channel partners for making Sell.Do IRIS the most trusted sales and marketing platform. We will

continue to build next generation customer experience platform. These recognition fuel us to make our platform even better.


SACHIN MEHRA

*Founder, DaeBuild CRM,
Daemon Information Systems*

I would like to thank Realty+ and jury members for recognising DaeBuild as Prop-Tech CRM solution of the year. On

behalf of our team I want to express my gratitude to all the real estate developers who believed in us and have always encouraged us to innovate.

This platform brings in the builder, channel partners, customers on board at single mobile platform where they can exchange data generating trust and transparency between each other



BIMAL DESAI

DSP Design Associates Pvt Ltd

Very excited to receive this honour as a thought leader in the space of architecture proptech. We have been working in this space for past 5 years as we understand the requirement of end user and the digital trends. We constantly work towards market study and what innovation we can bring to table.



MANAS MEHROTRA

Founder, 315 Work Avenue

It's a great moment for the team, we are very delighted to receive this award. Our team has worked very hard to execute priority projects and keep our projects flexible and client friendly.



KUNAL WALIA

Founder & CEO, Simpliwork Offices Pvt Ltd

I want to thank jury and Realty+ for the recognition. It was a difficult year for all of us. We are glad to be one of those who survived this situation. As quality matters we have delivered million and a half square feet of office spaces in last year and that's a huge achievement in the difficult times.



AMIT RAMANI

Founder & CEO, Awfis Space Solutions

It feels great to receive this incredible award. I want to thank Realty+ and jury for this wonderful recognition. Hard work always pays off and there is no shortcut to success. As an entrepreneur you need to be very calculative, smart and focused. Our emphasis is on customer centric experience and revenue growth.



VISHWAS MUDAGAL

CEO & Co-Founder, GoodWorks Coworking Spaces

Thank you so much Realty+ & jury for giving us this honour. We have come out strong and successful. Customer's faith has made us win this prestigious award. For GoodWorks, our creative designs and customer centric approach are the USPs.



YASH SHAH

Founder & CEO, The Address

It feels great to receive this award. The credit goes to our team which is working very hard from past three years. 2020 wasn't a bad year it was Q4 which was little bad for us. We hope for the best in coming years.



NITIRAJ SHEKHAWAT

Vice President Technology, Smartworks Co-working Spaces

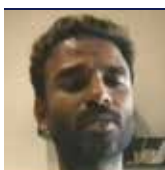
A big thank you to Realty+ and jury for recognising our efforts and our investors for trusting us. Smartworks believes in enabling work spaces to maximum ease with the help of technology. Future will be digitised with connected buildings and office space. And we are ready with our smart office space.



PARAS ARORA

Co-Founder & CEO, Qdesq

A big thank you to Realty+ and jury members for this recognition. We are proactively adapting technology. Our core business is transaction platform and being a demand and supply aggregator. Now we are also getting into managing spaces. Our focus will remain on innovating with our projects.



PRUDHVIRAM KANAKAMEDALA

Managing Director - KMV Spaces LLP

Thank you Realty+ for acknowledging us and our team who have put in a lot of efforts into bringing property, design and development technologies to life in our projects



PROPTech WINNERS

PROP-TECH INDUSTRY ACHIEVERS

THE REALTY+ PROP-TECH AWARDS 2021 HAD THE INDUSTRY PLAYERS SHOWCASING THEIR EXPERTISE BY PRESENTING BEST OF THEIR WORKS EVEN IN THESE DIFFICULT TIMES. THE TOP PERFORMERS WERE ACKNOWLEDGED AND APPLAUDED FOR THEIR ACHIEVEMENTS.

THE WINNERS OF THE THIRD REALTY+ PROP-TECH AWARDS 2021

PROPTech ARCHITECTURAL FIRM OF THE YEAR
DSP Design Associates

PROPTech YOUNG LEADER OF THE YEAR
Pankaj Bansal, Director, M3M India

PROPTech INNOVATIVE SOLUTION OF THE YEAR
Sell.Do – Sell.Do IRIS

PROPTech REAL ESTATE DEVELOPER OF THE YEAR
KMV Spaces LLP

PROPTech REAL ESTATE APP OF THE YEAR
Gera Developments Private Limited -GeraWorld® App

PROPTech REAL ESTATE DEVELOPER OF THE YEAR
Gera Developments Private Limited

PROPTech BEST AI PLATFORM
Square Yards

PROPTech ERP SOLUTION OF THE YEAR
MyGate

PROPTech START-UP OF THE YEAR
75F Smart Innovations Ltd.- Firstsource Solutions

PROPTech CRM SOLUTION OF THE YEAR
Daemon Information Systems- DaeBuild CRMa

CO-WORKING WINNERS

CO-WORKING INDUSTRY TOP PERFORMERS

THE REALTY+ CO-WORKING AWARDS 2021 HAD THE INDUSTRY PROFESSIONAL PUT THEIR BEST FOOT FORWARD AND HIGHLIGHT THEIR ACHIEVEMENTS. THE DESERVING WINNERS WERE APPLAUDED AND CHEERED WITH AN AIR OF CAMARADERIE CLEARLY VISIBLE AMONG ALL THE PARTICIPANTS.

THE WINNERS OF THE SECOND REALTY+ CO-WORKING AWARDS 2021

CO-WORKING BRAND OF THE YEAR – NATIONAL
Simpliwork Offices Pvt. Ltd.

CO-WORKING LEADER OF THE YEAR – SOUTH
Kunal Walia, Founder & CEO, Simpliwork Offices

CO-WORKING TECHNOLOGY OF THE YEAR
Smartworks Coworking Spaces Pvt. Ltd

CO-WORKING BRAND OF THE YEAR – SOUTH
GoodWorks Spaces Private Limited

CO-WORKING SPACE DESIGN & SERVICES OF THE YEAR
315 Work Avenue By Nestavera

CO-WORKING SPACE DESIGN OF THE YEAR
The Address

CO-WORKING LEADER OF THE YEAR – WEST
Yash Shah, Founder & CEO, The Address

CO-WORKING LEADER OF THE YEAR – NATIONAL
Amit Ramani, Co-founder, Awfis Space Solutions

CO-WORKING INNOVATION OF THE YEAR
Qdesq

PROJECT WATCH

CANDOR TECHSPACE SECTOR 2, GURUGRAM



Name of the Developer – Brookfield Properties

Current status of construction – Completed

Plot size – 28.53 acres

No. of Towers & Units – 13 towers

Candor Techspace, Sector 21 is the largest and most vibrant office Special Economic Zone in Gurugram spread across 28.53 acres. Easy access to NH-48 and proximity to luxury residential catchments, malls and hotels make it an unparalleled work destination. The campus offers inclusive workplace with a thoughtful retail mix and artistic landscape, terrace gardens and open sit-outs. State-of-the-art new office towers, a revamped food court, crèche, convenience store and a Rejuve terrace enhance the experiences of the occupiers every day. Built to institutional specifications in a campus-style format and has 13 operational buildings. Sustainability is at the core of our operations.

DISTINCT FEATURES:

- IGBC Platinum rated for Green Existing Building.
- Received ISO (ISO) ISO 9001, ISO 14000:2005 and OHSAS 18001 certification.

- Rejuve terrace and multiple landscape spaces.
- Safe and secure working environment with 24X7 security and CCTV.
- Adequate fire and life safety arrangements.
- BMS system for clean air inside the buildings.
- Universally accessible campus.

AMENITIES:

Place making is deeply ingrained in our development philosophy and the way we run our business daily. It offers an integrated business ecosystem to its tenants, with various amenities such as:

- Food court & cafeteria
- A gymnasium and health club
- Convenience and retail stores
- Daycare centre
- Multi-level car park
- Medical facilities
- Shuttle transport
- Concierge services and ATMs.
- It also provides infrastructure such as terrace gardens, landscaped public areas.

RISLAND SKY MANSION CHATTARPUR, SOUTH DELHI

Name of the Developer – Risland India

RERA No. – DLRERA2018P0014

Current Status Of Construction – Tower structure ready and overall 50% completion stage

Date of Project Delivery – December 2022

Plot size – 4.05 acres

No. of Towers & Units – 4 towers with 160 units

Cost per square feet –20,000-21,000/sqft

DISTINCT FEATURES:

5 tier safety and security with 24/7 Digital surveillance, Private lifts, Smart locks, Smart lights, Home intrusion, panic and leak detectors along with video door phone

- Fully fitted modular kitchen , Hob, Chimney, Dishwasher, Oven, Water and Air purifier, VRF air conditioning , PM 2.5 air filtration technology

- Mesmerizing and rich natural view of 700+ acres of greens. Clear view of Qutub Minar, Noida and Gurgaon

- 5 star in house property management team

AMENITIES

33,000 Sqft club house with 5 star lounge & restaurant, Gym, Library, Kids play area, temperature controlled Swimming pool, International standard Tennis courts, Indoor and Outdoor games area.





PASSION DIAMOND SHOES

The Passion Diamond Shoes, worth an incredible £13million (\$23.6 million), are stilettos made from real gold, and encrusted with hundreds of diamonds. But, there's a twist: the shoes don't exist yet. The manufacturers unveiled a prototype to a group of 50 prospective buyers at Dubai's Burj Al Arab hotel. Once purchased, the shoes will be made specifically to fit the wearer's feet. Only one pair will be made. The shoes are a collaboration between UAE designer Jada Dubai and jeweller, Passion Jewellers.

SEA PALACE FLOATING RESORT

The Sea Palace floating hotel will come as the only floating hotel in the world currently in operation. The floating resort, called the Sea Palace, is being constructed by Seagate Shipyard, an Emirati ship-building company. The resort will consist of a luxury hotel surrounded by six floating houses, which can detach and set sail on their own. The architecture was inspired by glass-bottom boats, and the houses will have see-through floors and furniture designed by Aston Martin.



THE DIAMOND WEDDING GOWN

What makes this wedding gown stand out is the fact that it has been designed in such a way that when the bride turns and moves, light shines off the diamonds and creates a wonderful sparkle. Renee Strauss is known for her popular bridal salon in Beverly Hills. The designers have priced this dress at an astronomical \$12 million and are in no hurry to sell it.



AMIT GOENKA
NIFCO



AMIT GROVER
DLF Limited



ANUJ PURI
ANAROCK Group



BIJAY AGARWAL
Salarpuria Sattva Group



HARSHAVARDHAN NEOTIA
Ambuja Neotia



KHUSHRU JIJINA
Pramal 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.



RAMESH NAIR
JLL India



REEZA SEBASTIAN KARIMPANAL
Embassy Group



DR. S VASUDEVAN
Ozone Group



SACHIN BHANDARI
VTP Group



SANJAY DUTT
Tata Realty And Infrastructure Ltd.



SANKEY PRASAD
Colliers International India



SANTOSH AGARWAL
AlphaCorp



UDDHAV PODDAR
Bhumika Group



VISHAL SINGH
Deloitte India



YUKTI NAGPAL
Gulshan

Realty+

PRESENTS

SUPER CXOs

INDIA'S TOP 100 REALTY INFLUENCERS

CO-POWERED BY



JOIN THE LEGACY OF SUPER CXOS OF INDIAN REAL ESTATE

PRESENTING THE FIRST SET OF INFLUENTIAL LEADERS



DR. ANANTA SINGH RAGHUVANSHI
Experior Developers



ANSHUMAN MAGAZINE
CBRE



GOPAL SARDA
Kotte Patil Developers Limited



GAURAV MOUDGIL
Global C - Project & Development Management



KUMARAN CHANDRASEKARAN
Sundaram Alternate Assets Ltd.



MADHUSUDAN PAI
Century Real Estate Holdings Pvt. Ltd.



NIRANJANA HIRANANDANI
Hiranandani Developers



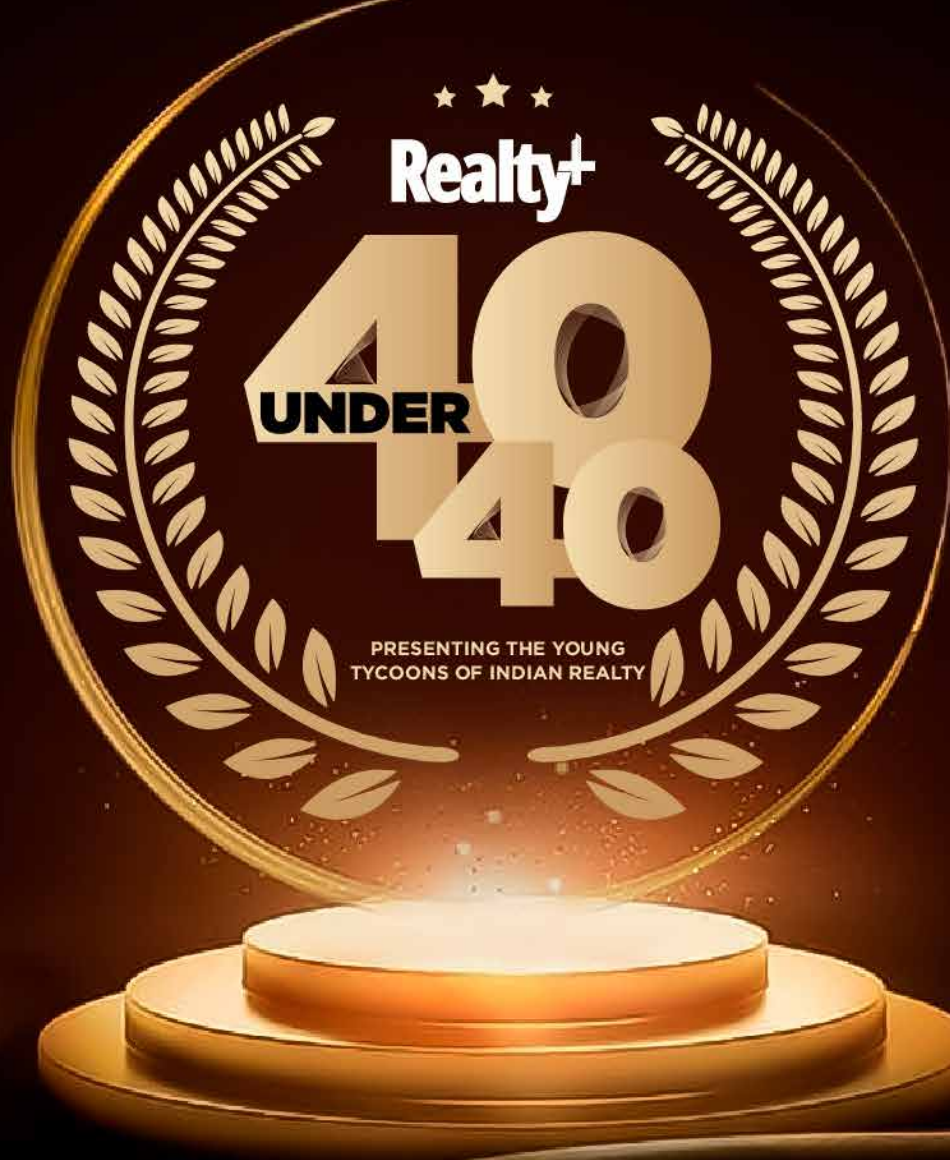
NIRU AGARWAL
Salarpuria Sattva Group

COMPLETE LIST TO BE UNVEILED SOON.

PROFILE SUBMISSIONS ARE OPEN!

FOR MORE INFORMATION, PLEASE CONTACT:

TRIPTI KEDIA +91 98200 10226 | tripti@exchange4media.com



PRESENTING THE YOUNG TYCOONS OF INDIAN REALTY

Inviting Participation From Dynamic Young Leaders In Real Estate

NOMINATIONS ARE OPEN



For more information, please contact:

Tripti Kedia +91 98200 10226 | tripti@exchange4media.com

PARTNERS

ORGANISED BY

Realty+

BUSINESS MEDIA PARTNER

BW BUSINESSWORLD
— www.businessworld.in —

ONLINE MEDIA PARTNER

exchange.4media.com