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YEAR
2021
GRACEFUL
EXIT

2021

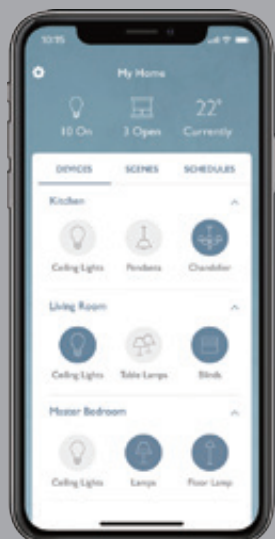
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PANORAMA

by ANNURAG BATRA

Editor-in-Chief

LOOKING THROUGH A REAR-VIEW MIRROR: 2021

"Never let a serious crisis go to waste. And what I mean by that it's an opportunity to do things you think you could not do before." Rahm Emanuel.

Year 2021 started on a note of caution, the middle of it was full of anxiety with second wave of Covid-19 raging on and the ending of the year has been bittersweet – success tinged with sadness.

The Indian economy picked up July onwards as state's economic activities gained normalcy. RBI maintained its accommodative stance throughout the year along with record-low interest rates in a bid to support the nascent recovery.

However, with the pace of resumption of activity across industries and regions being bumpy, the economic recovery has not been broad-based and was largely uneven. The Indian real estate sector saw a sharp recovery of sorts with housing segment leading the charge.

Given the history of 2020, the developers were well prepared and the investments in

residential were spurred by a higher inclination to own homes. REITs offered a great solution to retail investors looking for a pocket-friendly real estate investment, outside of the volatility of share markets. These factors also contributed to the stellar rise in realty stocks in 2021.

Not to mention, Warren Buffett's global residential real estate brokerage has also forayed into the Indian property market this year, which is sure to uplift the positive sentiments of the sector further.

As we come to the close of the year, the new variants emerging across the globe are once again threatening the sustained social and economic recovery. It is still too early to determine the effect, but I believe the economic impact this time around will not be as severe as many businesses have adjusted to the new normal.

As we bid adieu to 2021, let's hope and pray for a healthier and a happier future.



FROM THE EDITOR'S DESK



In an unexpected turn of events, 2021 that started on a sour note had a cheerful ending for the real estate sector. The rising cases of new virus variants, poses a fresh risk to the recovering Indian economy, but as per Finance Ministry the impact will be less severe due to the steady pace of vaccination in the country.

The realty sector too considers it a blip in the larger scheme of things and is confident of buyer's inclination of investing in property with the continued wave of pandemic. As we get ready to usher in the New Year, the challenges remain. From rising input costs influencing price-sensitive market to buyer's apprehensiveness of large capital investment in uncertain times, the developers have a tough road ahead. However, it would be fair to say that 2021 has given a ray of hope to the sector.

Sapna Srivastava

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READER'S CONNECT

IN BOX



Taking into consideration the planned infrastructure initiatives like the enhanced metro connectivity in Mumbai and the increasing demand for office properties, one can expect considerable growth in the area's real estate market in the near future.

Shraddha Kedia-Agarwal

Director, Transcon Developers

Though the property costs have been rising over a period, so is the affordability due to rising income and lower interest rates. We are upbeat that the second home market in the country is poised to witness high traction in the near term.

Lincoln Bennet Rodrigues

Chairman & Founder, The Bennet and Bernard Company.

The changing consumer preference in residential realty, along with digital penetration across the supply and demand value chain, will shape the market in 2022.

AnkitaSood

Head of Research, Housing.com, Makaan.com and PropTiger.com

The Indian housing market is expected to recover completely next year. The trend of demand remaining buoyant can be attributed to several factors like low-interest rates, an overall improvement in the job market, resumed economic activity, and an increasing desire to own physical assets during times of unprecedented uncertainty.

Bhushan Nemlekar

Director, Sumit Woods Limited

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IN FOCUS

GHAZIABAD NEW MASTER PLAN OPENS MORE HOUSING NEAR EXPRESSWAYS

The new residential areas will be carved out of agricultural land and so too will be land for industrial and commercial purposes. According to the Ghaziabad Development Authority (GDA), the plan is in its advances stage of preparation and will soon be sent to the state government for approvals. Master Plan-2021 will lapse next year.

The projections in the new Master Plan are that about 10-15 hectares each of residential land will be made available in the area plans for Modinagar, Muradnagar

and Loni, while about 50 hectares will be made available for Ghaziabad city.

As per officials, about 42% of total land use in a master plan for the city will have to be marked for residential use, while 5% would be for commercial land use and 7-8% is earmarked for industrial land use.

The housing development will either be taken up by GDA or by private sector. Once the land use is defined, it will also be accompanied by infrastructure development like roads, highways, etc.

THE CITY'S NEW MASTER PLAN WILL OPEN UP MORE AREAS FOR RESIDENTIAL USE ALONG THE EXPRESSWAY AND THE RAPID RAIL CORRIDOR AS TOWN PLANNING INCREASINGLY FOCUSES ON DEVELOPMENT AROUND TRANSIT POINTS.



WAIVER OF PROPERTY TAX FOR MUMBAI HOMES UP TO 500-SQ FT

Maharashtra Chief Minister Uddhav Thackeray announced complete waiver of property tax bills on residential properties measuring up to 500 sq ft in Mumbai. He further instructed the state administration to ensure immediate implementation of the decision.

IS Chahal, BMC commissioner, said that there are 16,14,000 residential properties below 500 sq ft in Mumbai. The decision will also require the amendment of the Mumbai Municipal Corporation Act, 1888, The Maharashtra Education and Employment Guarantee (Cess) Act, 1962, and The Maharashtra (Urban

Areas) Preservation of Trees Act, 1975. "The proposal will be placed before the state cabinet for making appropriate amendments. Then, an ordinance will be issued accordingly. The decision will come into effect from April 1, 2022," said Mahesh Pathak, Principal Secretary of the Urban Development Department.

NEWS IN FOCUS

DELHI'S REDUCED CIRCLE RATES EXTENDED TILL JUNE 30

The Delhi Government has decided to extend the reduction in circle rates of residential, commercial, industrial and other properties by 20 per cent till June 30, 2022.

After the first wave of the pandemic last year, the government had reduced the prevalent circle rates by 20 percentage points. This came in effect in February this year and remained till September. After the Delta variant-fueled second wave, it has been further decided to extend it three more months with effect between October 1 and December 31.

**REVENUE MINISTER
KAILASH GAHLOT
SAID THAT WITH
A THIRD WAVE OF
COVID ENSUING, THIS
DECISION WILL MAKE
IT SUBSTANTIALLY
CHEAPER FOR
PEOPLE TO
DO PROPERTY
TRANSACTIONS AND
HELP REVIVE REAL
ESTATE SECTOR.**

KARNATAKA CUTS GUIDANCE VALUE ON PROPERTIES BY 10%

For the purchase of property, whether it is a revenue land, site, building or a flat, the government is slashing the guidance value by 10 per cent which will be applicable across the state for three months only.

The guidance value is the minimum selling price of a property fixed by the

government, depending on the locality and type of structure. This is an offer for those who are pushing time with the General Power of Attorney (GPA) and agreements on properties. Also, it is for those who are planning for property registrations. This is effective from January 1 till March 31.

THE KARNATAKA GOVERNMENT HAS SLASHED THE PROPERTY GUIDANCE VALUE ACROSS THE STATE BY 10 PER CENT FOR THE NEXT THREE MONTHS.

SNIPPETS

Omicron impact Not Severe on Indian Economy

As per DPIIT Secretary the impact will not be more than 5-10 basis points, and the country is much better prepared to cope with the new wave.

Hyderabad Lakes

Responsibility of Builders

Hyderabad Metropolitan Development Authority will hand over responsibility of lake protection to the real estate companies developing ventures in the areas around the lakes.

Residential Realty Investment Highest in 4 Years

As per Colliers, 2021 saw the residential real estate sector investment double from 2020 to 0.9 billion USD - largest increase in investment in 4 years.

Chandigarh to Become Slum-Free

The UT Administration has set a target to make the city slum-free by March 2022. The Administration is all set to get the dwellers evicted from the last slum of the city.

Dubai Luxury Property Stays Strong

Property prices in Burj Khalifa have climbed 23 per cent to Dh2,100 per sqft as demand for luxury property stays strong.

NEWS

IN FOCUS

NEW PROJECT LAUNCHES UP 85% IN TOP 7 CITIES

ANAROCK data reveals that approx. 2.37 lakh units were launched across the top 7 cities during the year, touching the pre-COVID levels of 2019s. Yearly, new launches rose by 85% in 2021 over 2020.

Of approx. 2.37 lakh units launched in 2021, the mid-segment (INR 40 lakh to INR 80 lakh) had the maximum share with 39%, followed by the affordable segment (priced under INR 40 lakh) with a 26% share. The premium segment (priced between INR 80 lakh to INR 1.5 Cr) had a 25% share.

Y-o-Y, the top 7 cities saw approx. 2,36,700 new units launched in entire 2021, against 1,28,000 units in 2020 – a significant increase of 85%, which

THE KEY CITIES CONTRIBUTING TO LAUNCHES IN 2021 WERE MMR (MUMBAI METROPOLITAN REGION), HYDERABAD, PUNE, AND NCR - TOGETHER ACCOUNTING FOR 76% OF SUPPLY ADDITIONS.

put new launches back on par with the pre-pandemic 2019 levels.

MMR saw approx. 56,880 units launched in 2021 – a significant rise of over 88% over 2020. Hyderabad added approx. 51,470 units in 2021 - a yearly increase of 144% over 2020 and a 71% increase over pre-COVID 2019. NCR added 31,710 new units in 2021 compared to 18,530 units in 2020 - a significant rise of 71%. Pune added 39,870 units in 2021, a massive jump of 67% over 2020. Bengaluru added approx. 30,650 units in 2021, an increase of 43% over 2020. Kolkata added approx. 13,750 units in 2021, a massive increase of 290% over 2020. Chennai added approx. 12,370 units in 2021, an increase of 35% over 2020.

IRDAI TO SET UP PROPERTY INSURANCE HUB

The regulator IRDAI has decided to set up property insurance hub and also an advisory committee with the overall objective to promote loss prevention measures in the general insurance industry.

The advisory committee under

the chairmanship of the National Insurance Academy director, which among other things will create a repository of past risk inspection reports and developing standard survey/inspection report formats. There sub-committees within the advisory committee on property

insurance will create a repository of past risk inspection reports and developing standard survey/inspection report formats. The advisory committee, which has a term of two years, has been asked to work progress report to the IRDAI on monthly basis.

NEWS IN FOCUS

UAE'S EMAAR TO BUILD 5,00,000 SQ FT MALL IN SRINAGAR

Srinagar's iconic skyline is all set to be transformed forever with the establishment of a world-class Mall by Emaar, as per the agreement signed between the governments of Dubai and Jammu & Kashmir.

According to the MOU, Emaar will develop a shopping mall in Srinagar of 500,000 sq. ft. in size. "EMAAR is also considering other investments into real estate, hospitality and mixed use commercial and residential projects in Jammu and in Srinagar," said Mohamed Alabbar, Founder of Emaar.

THIS WILL BE THE FIRST SIGNIFICANT FDI INVESTMENT IN JAMMU AND KASHMIR.

"Union Territory of Jammu and Kashmir has created a very attractive investment landscape, and this FDI project is a reflection of the close brotherly relations between UAE and India. We are looking forward to several projects being announced in the near future," said Dr. Aman Puri, Consul General of India in Dubai.

INDIAN HOUSING AFFORDABILITY AT ITS DECADAL BEST

Indian property markets are at their decadal best in terms of housing affordability, property advisory Knight Frank said in its 'Affordability Index 2021'.

Ahmedabad emerged the most affordable housing market with an affordability ratio of 20% followed by Pune and Chennai at 24% and 25% respectively. Mumbai was the only city that recorded higher than threshold

affordability ratio at 53%, but it has improved the most since 2011.

The 'Affordability Index', which tracks the equated monthly instalment (EMI) to total income ratio for an average household, has shown a meaningful improvement in affordability since 2010. Despite the pandemic since early 2020, which created disruptions in household income.

TWEETTALK

@PIYUSHGOYAL

With India clocking record-breaking export figures for goods in Dec 2021, we are gaining global trust & attraction.

@MINISTERKTR

Hyderabad surpassed Bengaluru with 3 million sq ft of net absorption recorded during the 4th quarter of 2021, pushing Bengaluru to 2nd place.

@CEONOIDA

Construction around the wetland in Sec 54, Noida, is ongoing at full pace. Sit-out spaces, pathways are among several infra that is being built at a cost of ₹4.86 crore.

@N_HIRANANDANI

Covid_19 pandemic though didn't spare real estate sector unscathed from its menace, it acted as demand stimulus by underpinning value of owning a house.

@OFFICIAL_NKP

Union Budget 2022: Realty sector expecting dynamic favourable policy for housing sector, relaxation in taxes.

@MYGOVINDIA

India is set to become the world's fastest-growing economy with a GDP growth of 9.2% in the FY2022.

COVER STORY



YEAR 2021 GRACEFUL EXIT

ROLLER COASTER INDEED! A YEAR THAT WAS SUPPOSED TO MARK THE END OF THE PANDEMIC SAW NEW VARIANTS EMERGING, THREATENING TO DERAIL THE PROGRESSES MADE. DESPITE THIS TUMULTS SHOW OF THE VIRUS, INDIAN REAL ESTATE HELD STRONG AND INDICATES A FAVOURABLE START TO YEAR 2022.

By: Sapna Srivastava

RBI kept the repo rate unchanged at 4% for 9th time in a row "to revive and sustain growth on durable basis". However, RBI Governor Shaktikanta Das also expressed that the persistence of CPI inflation is an area of policy concern in view of input cost pressures that could rapidly be transmitted to retail inflation as demand strengthens. Similar mixed views have been voiced by various industry experts given the recent Omicron virus unsettling impact on the stock market and the situation of lockdowns in various states.

THE SILVER LINING

Rising from the lows of the previous year, the year 2021 saw remarkable real estate sales performance. Covid accelerated the desire of owning a home, prompting the fence sitters to make a decision. The stamp-duty cuts in states like Maharashtra, Karnataka and West Bengal and multi-year-low interest rates as well as realty firm's incentives and discounts acted as a booster for housing sales. The acceleration in e-commerce during this time saw warehousing, reach high growth trajectory. Same exuberance was not so true for the commercial and the retail segment, though they are fast gaining the lost ground as 2021 ends. In fact, shoppers surprised analysts by returning to malls so quickly.

THE NEW ENERGY

The year ending has seen a wave of new project launches across cities as demand for housing grew in the festive season. And, this housing demand is expected to remain in an up cycle in the near term as well. There are first time homebuyers looking for affordable homes, mid-income homeowners planning to upgrade to bigger homes and the luxury homes and vacation homes are finding favour among HNIs.

The surge of real estate IPOs in recent months is a testimony to the consolidation and growing professionalism in the sector. Listed companies are predicting a growth of 15-20 per cent. Realty stocks too gained momentum amid bullish outlook on India's real estate sector and signs of demand revival in the residential and commercial properties space. The NSE Nifty Realty index hit an all-time high this year and was up over 100 per cent in a year.

The latter half of the year also saw closing of large office deals, highlighting occupier's confidence in revival of office spaces. Furthermore, listing of REITs, asset diversification, distresses opportunities and high growth in data centre and warehousing had been driving the institutional investments in 2021.

THE BULLISH MOMENTUM IN THE REAL ESTATE SPACE HAS BEEN SEEN AFTER A DECADE OF UNDERPERFORMANCE. RECOVERING FROM A DOWN CYCLE OF THE LAST SIX YEARS, THE RESIDENTIAL REAL ESTATE IS SPEARHEADING THE REVIVAL.

SOME OF THE DISTINGUISHING TRENDS OF THE YEAR

- Preferential shift towards, ready to move homes, plotted developments and premium independent floors
- Preference for branded realty firms and developers of repute
- Luxury apartments, Villas and second homes fared well
- City Suburbs and Tier-II cities saw maximum project launches
- Year 2021 witnessed a bull run in real estate stocks
- Q3 2021 saw rise of 1-4 per cent in the average property prices across top cities
- Contrary to the prevalent trend, mid-segment housing clocked better sales than affordable housing
- Exponential growth of Warehousing space crossing transactions of over 31 million sq. ft.
- Office space net absorption for Q3 2021 at 5.9 million sq ft, was the highest in the year to date.
- Flex spaces formed significant share of office space leasing at 16-18 per cent in total
- The Year saw 31 institutional investment deals against 19 deals during the same period last year.

CHANGING ITERATIONS

The pandemic has not only changed customer's buying patterns but also developer's selling methods. Digital marketing and streamlined online home buying platforms have become the primary sales and marketing channels for real estate organizations. In addition, year 2021 saw the market share of large organised developers growing at a faster pace than ever before. Independent floors, plotted townships and second homes are finding preference among the developer's and homebuyers alike. Mixed developments comprising residential retail, hospitality and offices that are coming up this year are setting the tone of the trends to come. Reverse migration has given tier-II cities a new place in the India's real estate growth story, also driven by fast track infrastructure growth and acceleration in E-commerce across smaller towns.

IN 2021 INSTITUTIONAL INVESTMENTS HAVE BEEN TO THE TUNE OF \$3.2 BILLION SPANNING 31 DEALS ACROSS ASSET CLASSES THAT INCLUDE WAREHOUSING, OFFICE SPACES, RESIDENTIAL PROJECTS AND DATA CENTRES; AS AGAINST \$5 BILLION-\$5.9 BILLION, BETWEEN THE YEARS 2017 AND 2020.

ENDING ON A GOOD NOTE

Year 2021 can be considered noteworthy for real estate, for its show of resilience and continued operations amidst challenges. As a matter of fact, the sector has come out stronger and more mature. Although, prices of key raw materials such as steel, cement, aluminium and copper rose sharply this year, driving up construction costs, the home affordability in India too was at its decadal best in 2021. Interestingly, the investments in Indian real estate kept pouring in 2021 and new age segments of data centres, warehousing & logistics and industrial parks became the sought after asset classes among global investors.

THE NEW BEGINNINGS

If the year 2021 is any indication, the coming year is full of hope for the real estate sector as well as its buyers and investors. Will Omicron cast its shadow? That is a big question though real-estate sector remains unperturbed. As per experts it seems to be a less effective variant and it will be a much shorter wave. Moreover, much will depend on the infrastructure of the respective states and preparedness to handle the situation.

The resiliency of the sector was in full force in year 2020 and the year 2021 saw developers pivoting with greater force towards technology and re-setting their development models to pave way for recovery. The coming year is expected to continue the drive towards innovation and re-calibration for growth and success.

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REAL ESTATE YEAR ENDER HEADING FOR A REBOUND

THE SECOND HALF OF 2021 WAS A PERIOD OF REVIVAL FOR INDIA'S REAL ESTATE MARKET. HOUSING SALES GREW 51% IN 2021 AND OFFICE SPACE TRANSACTIONS ALMOST EQUALED 2020 LEVELS. REAL ESTATE DEVELOPERS FROM ACROSS INDIA SHARE THEIR YEAREND SENTIMENTS.

Year 2021 can be called a year of extreme polarities for real estate, as on one end was the havoc created by the second wave of covid at the onset of the year, causing challenges for the businesses as well as the customers and on the other the year ended with surge in property buying across cities, witnessing price rise in property prices pan India.

Despite disruptions and market upheavals during the pandemic, the real estate sector has achieved a remarkable recovery. Affordable property prices, discounts and offerings from developers, payment

key when it comes to purchasing real estate. "Any location with ready infrastructure and good connectivity scores over other parameters when it comes to home purchases. With newer launches lined up by almost all developers, buyers can have a collective sigh of relief as the added inventory will bring down the demand to supply gap further."

As **Prashant Solomon, MD, Chintels India & Hon. Treasurer, CREDAI NCR** also shares, the mood is upbeat across both the residential and commercial markets. "Despite the volatility, 2021 has been a pivotal

the end of the year 2020 set the momentum for the real estate sector at the beginning of the year 2021. "The new project launches were back in the market as the sector witnessed increasing demand for larger homes with the prevalent work- from-home culture. Thereafter the second wave of COVID-19, which further hit India in March-April 2021, the economic activity in many states was hit hard and also put the brakes on the recovery of the real estate sector. We saw a lot of engagements happen on the digital platforms as clients were quite comfortable having initial



MANJU YAGNIK



PRASHANT SOLOMON



NAVIN MAKHIJA

flexibility plans, etc., encouraged fence-sitters to make their purchase decisions during the pandemic. This transformed the sector into an end-user market with an evolved sense of preferences and market sentiments. Also, the reopening of workspaces have provided a fillip to the commercial real estate sector. Due to lucrative and stable income potential, we expect commercial real estate to continue to be on investors' radar.

According to **Manju Yagnik, Vice-Chairperson, Nahar Group**, infrastructure and connectivity are

year for the growth of Indian real estate as it paved the way for an evolved and resilient sector driven by increased adoption of disruptive models & new-age technologies. With covid induced disruptions slowly settling accompanied by increased technology adoption and the government's positive stance towards the sector, the real estate market is expected to gain back its rhythm."

Navin Makhija – Managing Director, The Wadhwa Group expressed that the reduced stamp duty by the State Government at

information and project walkthrough online through virtual tours. The relaxation in lockdown curbs saw the buyers visiting the sites again for enquiries. We immediately saw sales volumes coming back to normal due to a boost in the consumer sentiments on the back of favorable Government policies. Initial phase of opening up saw a pent up demand for OC ready projects to avoid any risk of construction uncertainty, but as the inventory start depleting, home buyers skewed towards leading developers who assured them

timely project delivery and quality construction.”

“We have been seeing green shoots of recovery with projects like condominiums or integrated townships being in huge demand. Organised and seasoned developers will get opportunities to take over languished projects through the joint venture/ joint development route. The sector will also witness acquisitions of a portfolio of projects of smaller companies by larger developers,” said **Harshavardhan Neotia, Chairman, Ambuja Neotia Group**
Amit Modi, Director, ABA

K-SHAPED RECOVERY IS CERTAINLY WHAT WAS SEEN ON GROUND IN 2021, POLICY INTERVENTIONS AND INITIATIVES BY THE GOVERNMENT LIKE THE LOWERING OF REPO RATE, TAX HOLIDAYS FOR AFFORDABLE HOUSING PROJECTS, AND STAMP DUTY CONCESSIONS AMONG OTHERS HELPED THE INDUSTRY STAY RESILIENT.

sustain through the second wave of Covid-19 and recover even more quickly in the post-Covid environment. The signs of recovery have also been captured in the online property search volume in September 2021 that surpassed the past historical peak of September 2020.”

A TRANSFORMATIVE YEAR

The year 2021 was favorable in terms of performance. However it was a highly uncertain year for the industry as such. The changing dynamics of customer preferences has made the sector reinvent its



HARSHAVARDHAN NEOTIA



AMIT MODI



KT JITHENDRAN



SANJAY

Corp., President (elect), CREDAI Western UP concurred that the year 2021 started on a rather grim note for real estate sector with COVID induced construction ban and labour migration and muted new launches in the sector. “While most industry experts thought the demand for real estate will witness a downfall, entirely contradictory scenario prevailed by the end of the year, bringing positivity for the overall sector. The silver lining by the end of the year was the importance of having a home during such situations getting reinstated for

the buyers at large. Homebuyer’s are now open to the idea of spending more to add that one additional rooms in their living spaces. Even in affordable housing projects, the layout changes from 2BHK to 2.5BHK, 3BHK to 3.5 BHK have been the most preferred demand by buyers.”

Giving a sense of the year’s performance **KT Jithendran, CEO, Birla Estates** said, “Historically low mortgage rates, preference for owned homes, rising affordability and select stamp duty cuts led to the surge in demand, which helped the sector

business models. Integrated multi-blend projects, operations in non-metro cities and designing of smart residential or commercial spaces have become the hallmark of 2021.

Sanjay Sharma, Director, SKA Group believes, the year was very challenging for real estate sector and other economic activities. “Because we have faced the pandemic of the century and all the activities were totally stopped. There was a sense of fear in the mind of public at large. But after lockdown fortunately in real estate, we saw a surge in demand

and sale. We feel customers have understood the importance of home. There is 20 to 30 % increase in sales and we have seen more sales in bigger flats."

Dhaval Ajmera, Director of Ajmera Realty and Infra Ltd sharing his perspective stated, "The high demand for quality and spacious homes developed by renowned names is witnessing huge traction. Players with a strong balance, positive track record have a strong footing. With the growing demand for self-owned homes, the demand is rising in peripheral areas in cities like Pune

incremental demand for office space. Companies are looking to acquire high-quality properties in prime locations to expand their corporate footprint and to meet employee expectations. Workplace culture is being reimagined and employee wellness, safety, and amenities have been the determining factors whilst shortlisting properties. Companies are willing to pay premium for marquee spaces that enable them to connect and support their employees."

The year started slowly, but the demand for fully managed office spaces gradually increased, opines

YEAR 2021 SAW CHANGE IN DEMAND AND SUPPLY DYNAMICS WITH DEMAND SHIFTING TO CITY SUBURBS FROM CITY CENTERS AND METROS TO TIER-II CITIES.

trends in 2021 **Dr. Nitesh Kumar, MD & CEO of Emami Realty** stated, "Pandemic trends combined with low interest rates, affordability, and other favorable factors expanded real estate growth in metros like



SHARMA



DHAVAL AJMERA



SUBRATA KC SHARMA



NEETISH SARDAR

and Bangalore. Residential projects that offer the best-in-class services tailored experiences, and provide top-notch amenities have seen an uptick rise this year."

Giving an overview of the commercial real estate **Subrata KC Sharma, COO - Commercial, Brigade Enterprises Ltd** stated, "Most companies recognize the need for increased office space, and we have seen a surge in momentum of enquiries and physical inspection of properties. The robust hiring trend of top IT companies has created an

Neetish Sardar, Founder Smartworks. He added, "With hybrid offices and work arrangements taking center stage, managed office spaces have gained significant popularity and have become an integrated part of portfolio strategy for enterprises. Office experience has become more critical in the 'new normal' than ever, so a lot of focus will be on implementing the right tech solutions in workspaces for real-time insights on space optimization and utilization, leading to overall efficiency."

Sharing his views on sector's

Bangalore, Mumbai and Hyderabad along with Kolkata and other cities. As 65% population has fully vaccinated with the second dose and trend of NRI interest in investing in native country is also boosting the demand for real estate. The trend of standalone homes in fully developed integrated township emerging as the preferred choice while high-street and multipurpose commercial properties found favor with investors and shoppers. Now FDI in Real Estate is also bouncing back with a bang and surpassed pre-Covid levels."

According to **Rohit Gera, MD, Gera Developments**, the market was in an ongoing state of consolidation in 2021. "With the number of new project launches declining, the unsold inventory has plunged to a seven-year low. The surge in residential real estate prices will be due to decline in adequate inventory to meet the growing demand. The growth in premium and luxury segment during such unprecedented and challenging

THE PREVIOUSLY
INVESTOR-DRIVEN
REALTY SECTOR IS
STRONGLY EVOLVING
TOWARDS AN END-
USER MARKET. YEAR
2021 ALSO PUSHED THE
SECTOR TO EXPLORE
UNIQUE MARKETING
TOOLS TO VIRTUALLY
APPEAL TO THE
CUSTOMERS.

all-time low home loan interest rates along with various schemes from developers which have been instrumental in supporting the residential market recovery. There certainly is positivity coming in from the customer's perspective."

END TO A NEW BEGINNING

In 2021, realty stocks had been on a dream run. The NSE Nifty



DR. NITESH KUMAR



ROHIT GERA



RAMANI SASTRI

times highlights the willingness of people to upgrade and buy a more premium product. With new project launches at unprecedented lows, the robust demand will face supply-side bottlenecks. This has already propelled a 3.73% surge in property prices on an average, over the past 12 months. In addition to the supply crunch, there is a tremendous increase in the cost structures for developers. The last 15 months have seen slower construction and project launches and as a result, the overhead costs for developers has increased. More significantly, the cost of several raw materials including the most critical items such as cement and steel have risen by 25-40%."

Ramani Sastri - Chairman & MD, Sterling Developers Pvt. Ltd is of the view that although 2021 had its share of challenges, it also paved the way for the real estate sector to adopt disruptive models to ensure business resilience and agility. "Reviewing the overall performance of the Indian residential real estate market, 2021 shows a definite upswing. Despite a slow start owing to the pandemic, the market did recover as the year went along due to a boost in the consumer sentiments on the back of favorable government policies, necessity for owning a home during times of unprecedented uncertainty, overall improvement in the job market,

Realty index hit an all-time high and this Bull Run could be just the beginning of many. Investments in real estate have remained resilient despite the headwinds triggered by the pandemic. For the nine months ended September 2021, investments were recorded to the tune of \$3.5 billion, almost 75% of the quantum seen in 2020.

There is still a degree of uncertainty with new Omicron strain emerging and businesses are cautious in their approach. However, mid-to-long-term prospects remain highly positive as some experts believe, that there could be a continuation of the 2021 trends boosting the realty sector next year as well.



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COVER STORY



STEADY INVESTMENTS DESPITE PANDEMIC HEADWINDS

REAL ESTATE INSTITUTIONAL INVESTMENT VOLUMES CLOSED AT USD4BILLION IN 2021. ALTHOUGH IT IS A 17% DIP YOY, CAPITAL FLOWS CAME ON A BROAD-BASED RECOVERY ACROSS MOST ASSET CLASSES AND GEOGRAPHIES.

Reviewing the overall performance of the Indian residential real estate market in 2021, it came out resilient and stronger as the investors remained positive on Indian property market fundamentals.

As per Colliers India, the investments across asset classes saw promising inflows in 2021 and has been one of the best years for the industrial & logistics and residential sectors, accounting for about half of the total investments at about USD2 billion.

OFFICE AND INDUSTRIAL & LOGISTICS SECTOR

The Office sector attracted the highest investments at USD1.2 billion, accounting for 31% of the total investments in 2021. This reaffirms the resilience and the long-term growth story of the sector. On the other hand, the industrial and logistics sector was the most sought-after and investments rose to a five-year high of USD1.1 billion.

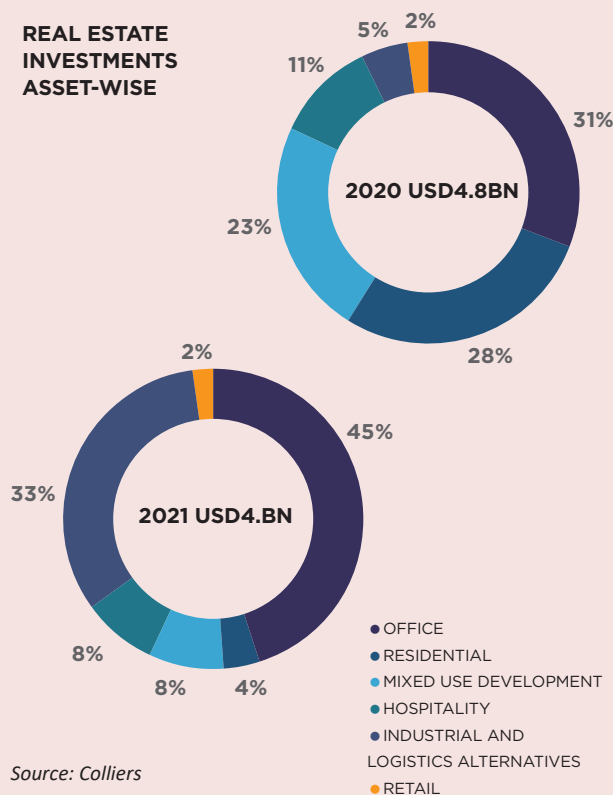
This was also more than a five-fold increase from 2020. The sector has been drawing strong operator and investor interest due to increased demand from e-commerce and 3PL players post pandemic.

INVESTMENTS IN THE RESIDENTIAL SECTOR

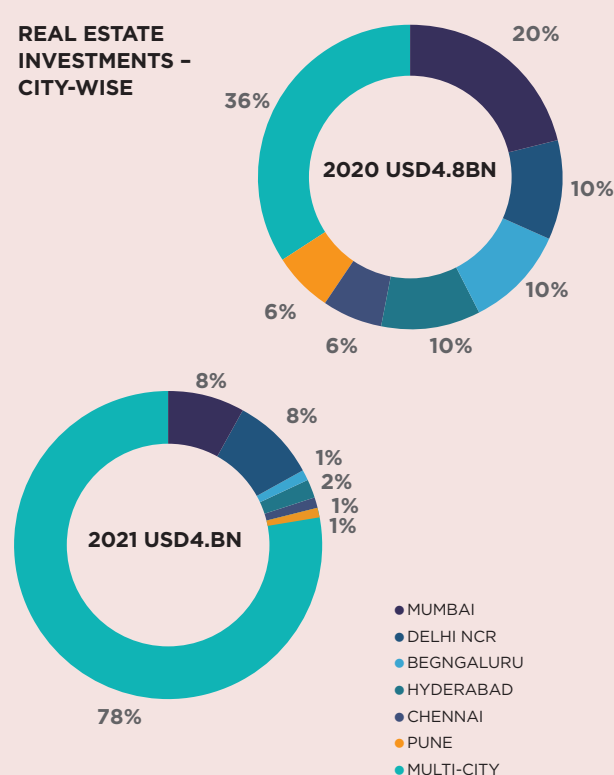
Inflows in the residential segment witnessed a significant uptick with a two-fold increase YoY amid a recovery in the residential sector and increased demand for capital. Private Equity funds are looking at providing capital for fresh investments in residential projects, and also for refinancing/restructuring existing loans of banks and NBFCs. The luxury segment accounted for about 35% of the total investments, with the rest in mid-income and affordable category projects. Luxury residential projects witnessed increased investments in 2021 as demand for

THE YEAR 2021 HAS SEEN A STRONG INVESTOR APPETITE FOR RESIDENTIAL AND INDUSTRIAL & LOGISTICS SECTORS WHILE OFFICE CONTINUES TO BE DOMINANT. THE FORMER BREACHED RECORD HIGHS IN RECENT TIMES LAPPING UP NEARLY USD2BILLION OF THE OVERALL INSTITUTIONAL INVESTMENT VOLUMES.

REAL ESTATE INVESTMENTS ASSET-WISE



REAL ESTATE INVESTMENTS - CITY-WISE



bigger homes and gated communities has significantly increased during the past one year.

As compared to last year, the share of single city deals witnessed a two-fold increase during 2021, indicating investors' rising preference towards specific high-quality assets in key locations. With increased investments in select luxury residential projects and data centres, Mumbai led the investment pie in 2021 with a 20% share. Foreign private equity investors continued to have the majority share in the investment volumes, but domestic funds have shown higher confidence, compared to last year, led by a steady recovery in the economy

INVESTMENTS IN ALTERNATE ASSET CLASS

Investments in the alternatives continued the growth momentum during 2021, led by data centres. Alternate assets (student housing, co-living, life sciences, data centers) accounted for 11% of the total investments in 2021, from 8% in 2020. Data centres garnered the highest share of about 60% in total investments in alternate assets in 2021. We expect investments in data centers to further accelerate in the next 2-3 years, a major data centre and digital infrastructure companies are creating platforms and

RESIDENTIAL AND INDUSTRIAL & WAREHOUSING SECTORS HAVE EMERGED AS MAJOR BENEFICIARIES THIS YEAR, GARNERING A COMBINED 36% OF THE INVESTMENTS.

JVs to expand their presence in India.

Along with data centers, investors' appetite towards student housing and life sciences sectors increased during 2021, with major private equity investors such as Warburg Pincus and Cerestra making investments in the sectors. In 2021, Canada based Ivanhoe Cambridge committed investments worth USD100 million to develop a 1 million square ft of life science and R&D office labs in Genome Valley, Hyderabad.

NRI INVESTMENT IN INDIA

According to a report by 360 Realtors, NRIs invested \$13.1 billion in the Indian real estate market in FY21 and the inflow is likely to grow 12% to reach \$14.9 billion in FY22. Apart from low prices, favorable currency movement, technology has played a key role in enabling NRIs to purchase property in India without being physically present.

REAL ESTATE SHOWED REMARKABLE RESILIENCE

VIMESH P, VICE-PRESIDENT MARKETING, CASAGRAND EXPRESSES HIS OPINION ON THE YEAR 2021 AND THE STRONG REBOUND WITNESSED DESPITE THE BUSINESS DISRUPTIONS.

WHAT WERE THE NEW DEVELOPMENTS REAL ESTATE SECTOR WITNESSED IN 2021?

During the year, the real estate sector witnessed positive sentiments from buyers, owing to various factors like and many stepping forward with the need to improve their living space conditions. Creative and unconventional designs, continuous supply of homes in different categories, changing preference of home buyers; adoption of new-age technologies by the developers; support from the government are the few trends that ruled the real estate sector in 2021.

The residential real estate witnessed a surge in sales in the initial months. Despite a pause in between, due to the second lockdown, housing sales have been seeing a sustained demand from June 2021, owing to the stability in pricing.

WHAT HAVE BEEN YOUR LEARNINGS FROM THIS YEAR?

The industry now has realigned

itself for the needs and demands of its customers' which have grown drastically in 2021. The adoption of innovative social media marketing tools has been one of the vital saviours for the industry during the pandemic. Factors like location, delivery time, size of the project, amenities have taken precedence over pricing. Also, with the hybrid work culture setting in, people are inclining towards large homes to establish an office space. Suburbs are garnering increased interest from home buyers as they offer an advantage of extended open spaces.

HOW YOUR ORGANIZATION EXPLORED NEW OPPORTUNITIES IN 2021?

The entire Casagrand team has stood strong during these uncertain times working meticulously to fulfil the demands of our customers and handing over the projects to our customers. Capitalizing on new-age technology, with an innovative mind-set, we have launched newer projects, virtually. Our relentless hard work has



THOUGH THE PANDEMIC HAD POSED MANY DIFFICULTIES INITIALLY, WE ARE NOW BETTER PREPARED TO HANDLE THE REPERCUSSIONS OF ANY IMPENDING CHALLENGES ARISING FROM IT.

helped us earn INR 1200 Cr+ sales during the first half of 2021. We are expecting to close this financial on a positive note by clocking sales worth INR 3000cr+ performance.

Q&A

AFFORDABLE HOUSING TO CONTINUE AS REALTY ACCELERATOR IN 2022

PRADEEP AGGARWAL, FOUNDER & CHAIRMAN, SIGNATURE GLOBAL AND CHAIRMAN, NATIONAL COUNCIL ON AFFORDABLE HOUSING, ASSOCHAM SHARES HIS ASSESSMENT OF THE YEAR 2021.

HOW WILL YOU SUMMARIZE THE YEAR 2021 FOR INDIAN REAL ESTATE?

Despite the severe setback by the second wave of Covid, the year 2021 was a remarkably transformative and growth-oriented year. The residential realty rode high on the conducive market conditions of strong end-user demand amidst continuously low interest rates and attractive home prices. The industry statistics of the first three quarters of 2021 point to a healthy demand and supply matrix, with record sales and new launches registering 47% and 38% growth respectively, compared to Q3, 2020. Almost 70-75% of total home sales were contributed by the affordable and mid-priced segment.

WHAT HAVE BEEN YOUR LEARNINGS FROM THIS YEAR?

The lessons learnt in 2021 with respect to resilience and adaptability will stand us in good stead. The growing confidence of home buyers in the under construction property of reputed, well capitalized and credible developers has been keeping up sales and recovery momentum. This trend will continue, aided by new launches providing green and healthy lifestyle as per buyer's post-Covid preferences including plotted developments in group housing with amenities. Ready homes will continue to aid recovery for the obvious advantage of no development risk and zero GST.

2021 WAS A YEAR OF RESILIENCE AND RECOVERY FOR THE REAL ESTATE. THE COVID HIT RESIDENTIAL REALTY SHOWED A PHENOMENAL COMEBACK POST Q2, 2021, LARGELY DRIVEN BY AFFORDABLE AND MID-SEGMENT HOUSING.

WHAT IS THE OUTLOOK FOR THE TIMES TO COME?

Though fresh Covid challenge has created concern again, yet the bounce back by the residential realty in 2021 may well go into the New Year. With supply keeping pace with demand, there will be sustained recovery and growth, notwithstanding anticipated increase in home loan rates.

GST rationalization on raw materials, extension of tax benefits and funding to developers and buyers of affordable housing, continuation of PMAY interest subsidy beyond March 31, 2022 and provision of single window clearance can provide the much needed boost to residential real estate growth in the times to come.





Q&A

COMMERCIAL REALTY WELL POISED RECOVERY IN 2021

DESPITE MARKET UPHEAVALS, THE COMMERCIAL REAL ESTATE SECTOR HAS ACHIEVED A WELL-POISED RECOVERY IN 2021 SAYS RITESH SACHDEV – SR. VP AND HEAD COMMERCIAL LEASING AND ASSET MANAGEMENT, TATA REALTY & INFRASTRUCTURE LIMITED

HOW COMMERCIAL REALTY FARED IN YEAR 2021?

While 2021 showed only marginal growth in net absorption of 2.2%, Q4 of 2021 (Oct'21-Dec'21) showed highest absorption amongst all eight quarters since the beginning of 2020. Office Vacancy has dropped from 15.9% in Q3 2021 to 15.3% in Q4 2021 backed by good leasing activity. The re-opening of workspaces has provided a fillip to the commercial real estate sector. Additionally, leasing large-quality office space is likely to increase as companies are increasingly hiring.

WHAT HAVE BEEN THE LEARNINGS FROM THIS YEAR?

The year gave rise to the demand for wellness-focused office spaces, something that we incorporated in our first project, Ramanujan Intellion Park, Chennai, almost a decade back. 2021 also gave rise to

projects that incorporated health and safety features for employees. Understanding this need, Tata Realty became the third developer across the country to receive WELL Health and Safety Rated portfolio by IWBI and aims to achieve WELL Certification for our assets.

GIVEN THE SEZ SUNSET CLAUSE, ONE OF THE KEY CHALLENGES WHERE WE SEEK DIRECTION AND SUPPORT FROM THE GOVERNMENT IS FOR A LONG TERM ROADMAP TOWARDS REVIVING SEZ DEMAND UNDER THE EASE OF DOING BUSINESS PLATFORM.

WHAT WERE THE NEW STRATEGIES ADOPTED BY THE COMPANY?

We were able to continue to leverage the confidence of our clients to continue high levels of occupancy across our operational projects. To continually engage with our clients, we created smaller, higher powered, and focussed teams to ensure uninterrupted functioning of our assets. Digitization remains a key focus area and we implemented various touchless interventions during this period. We continue to focus on bringing efficiencies by creating a Central Command Centre to monitor, mine and use data.

We also managed to grow our commercial portfolio by adding new assets. We began the construction of Intellion Park, Navi Mumbai – one of the largest IT parks in Mumbai and aim to develop 7.5 mn sqft in the next seven years. We remain upbeat of the commercial sector and will expand our portfolio in 2 more cities in the short to medium term.

Q&A

RESIDENTIAL REALTY SCALED NEW HIGH IN 2021

DR R KUMAR, FOUNDER AND MANAGING DIRECTOR, NAVIN'S IS OF THE VIEW THAT YEAR 2021 BROUGHT NUMEROUS CHANGES THAT NO ONE EXPECTED, ONE OF WHICH WAS THE BOOST TO RESIDENTIAL REAL ESTATE.

HOW WAS THE YEAR 2021 FOR RESIDENTIAL SEGMENT?

The real estate industry underwent multiple challenges like increase in cost for construction materials, labour unavailability, reduced site visits, slippage in construction activities, etc. However, with the various measures taken by the government, efforts by the developers and sudden change in people minds and all time low interest rates helped increase demand in the sector. The Affordable / mid-sized homes that fall between 45 to 90 lakhs have been witnessing an increased demand from homebuyers during the recent quarters. Even apartments in the one to 2 crore categories also gained sale momentum.

WHAT HAVE BEEN THE CHANGES IN HOME BUYING PREFERENCES?

The year 2021, also witnessed a major shift in consumer preferences. Gated communities that offer integrated living, best-in-class amenities, large open spaces area along with higher level of safety and security have been homebuyers' recent preferences. Like never before, pandemic has imprinted the importance of healthy living in all our lives.

WHAT HAVE BEEN THE INVESTING PATTERNS OVER THE YEAR?

The new normal of work-from-home has forced millennials to rethink their investment priorities especially those who have been spending a lot on rents. Taking advantage of the all-time-low home loan interest rates, and available tax exemptions and other benefits, the residential segment has started witnessing an increased interest from millennial. There has also been an increased interest from NRI home buyers due to lowest home loan rate, falling rate of Indian rupee, great offers and deals and availability of houses at never before seen pricing.



THE YEAR 2021 WITNESSED HOMEBUYERS BECOMING MORE CAUTIOUS ABOUT INVESTING THEIR MONEY, WHERE THEY HAVE STARTED PREFERRING TO INVEST IN ESTABLISHED PLAYERS IN ORDER TO AVOID ANY KIND OF RISK. GOOD TRACK RECORD, CREDIBILITY, GREATER TRANSPARENCY, AND CUSTOMER CONFIDENCE IN REPUTED PLAYERS DURING THE TURMOIL ARE SOME OF THE FACTORS THAT HAS HELPED ESTABLISHED PLAYERS GAIN A STRONGER FOOTHOLD IN THE MARKET.

Q&A

GURUGRAM'S RETAIL ECONOMY HAS EVOLVED

SINCE ITS INCEPTION SPAZE GROUP HAS DELIVERED PROJECTS INCLUDING COMMERCIAL PROPERTIES, RESIDENTIAL SPACES, IT PARKS AND RETAIL SPACES MAKING A STRONG FOOTHOLD IN THE DELHI & NCR REGION. **AMAN SHARMA, DIRECTOR, SPAZE GROUP** SHARES HIS OUTLOOK FOR THE COMING YEAR.

Talking to Realty+, Aman Sharma begins with recounting the 15 years journey of the company. He said, "The Company was founded in 2006, and Sohna Road in Gurgaon is synonymous with it. To date, the company has provided one crore square feet and served 50,000 consumers. We have completed 11 commercial and retail spaces, one IT park, and three residential projects. In Gurugram, we have delivered lively and highly enlightened properties. With exceptional engineering, the organisation seeks to provide top-notch designs, amenities, and architecture. Spaze Group projects lend meaning to the best engineering projects by providing top-notch infrastructure and luxury amenities."

WHAT IS YOUR VISION TO BECOME THE FASTEST-GROWING SCO AND RESIDENTIAL BRAND IN NORTH INDIA?

We are concentrating on SCOs because Gurugram's SCO marketplaces have been extremely successful, with early investors' capital growing by

a factor of ten. Regular cash flows, longer leases, and higher-income are just a few of the advantages that a savvy investor can take advantage of. An informed investor with a long-term vision would see capital appreciation owing to its strategic position and greater rental yields due to the marketplace's integrated ecosystem; good capital appreciation mixed with high rental yield is the deciding factor for the SCOs.

We are excited to expand our portfolio with more SCO's corporate offices, buildings, shopping centres, residential spaces, and other commercial projects. In the last 12 months, company has got OCs for 5 projects, including Spaze Privy AT 4 (Sector 84), Spaze Tristaar (Sector 92), Spaze Corporate Parkk (Sector 69), Spaze Boulevard 1 (Sector 47), Spaze Apotel (Sector 47).

WHAT ARE YOUR FUTURE GROWTH PLANS?

We plan to invest approximately Rs 2,000 crore in SCO and low-rise residential floors in the next



“TWO THEMES THAT HAVE ARISEN THIS YEAR ARE PRIVATE EQUITY INSTITUTIONAL INVESTORS’ INCREASING INTEREST IN THE RETAIL SECTOR AND THE APPEAL OF COMMERCIAL OFFICE ASSETS. RECENT REIT IPOs IN INDIA ARE PROJECTED TO BOOST DEVELOPERS’ ABILITY & AMBITION TO CREATE MORE COMMERCIAL PROPERTIES, RESULTING IN HIGHER LIQUIDITY INFLOWS INTO THE COMMERCIAL REAL ESTATE ASSET CLASS.”

two years. Major developments are planned for the Southern Peripheral Road (SPR), the Golf Course Extension, and the Dwarka Expressway. The newer regions, such as the SPR, Dwarka Expressway,

and Golf Course Extension, provide a wealth of opportunities. Following the pandemic, demand soared to new heights as everyone grasped the value of real estate assets. We are on the right track in the commercial sector, as evidenced by our recent lease of 43000 sq ft to retail supermarket chain DMart at Spaze Edge in Sector 47, Sohna Road, Gurugram. DMart is a one-stop store that offers a wide range of basic household and personal products in one convenient location.

HOW DO YOU SEE FUTURE OF COMMERCIAL REAL ESTATE IN GURUGRAM?

With the surge in residential demand, the need for commercial development has increased as well. As the economy improves, developers are finalising land acquisitions to ensure enough property is available to start projects that match current demand. The data accurately reflects market sentiment, demonstrating that Gurugram developers quickly respond and have the resources to keep investors and buyers interested. Gurugram has a desire for futuristic growth, with mega-projects like the Delhi-Mumbai Industrial Corridor and a dedicated Freight Corridor in the pipeline to help the city thrive economically.

From weekly bazaars to high-street markets, Gurugram's retail economy has evolved. High streets are becoming popular as a gathering area for friends and family to meet, greet, and have fun as there are fewer open spaces in the city.

Gurugram accounts for more than half of the new commercial supply in the Delhi-NCR area. Investors are seeking high-quality office assets, which are in high demand due to rapid job growth and the potential for new REIT listings. Because they offer constant and reliable earnings, investors are targeting office assets in well-located Grade A residences, InfoTech parks, and even logistics areas. Due to its increased road and metro connectivity, Grade-A workspaces, and proximity to an international airport and logistics hub, Gurugram is attracting companies. Gurugram is also evolving with well-defined commercial and residential districts providing a sense of growth to its residents.

BUILDING BLOCKS

SHADOWY 2021 FOR BUILDING MATERIALS SECTOR



HIT HARD BY COVID 19 AND DESPITE SLUGGISH INDUSTRY GROWTH, THE CONSTRUCTION AND BUILDING MATERIAL SECTOR AIMS TO EMERGE STRONGER.

One of the industry having faced maximum impact of the pandemic, the building materials segment slowly bounced back in 2021. Though the second wave of the pandemic disrupted the momentum, from June onwards, the revival trajectory has been positive. The reforms like low cost housing loans and incentives for affordable housing buyer along with funding support for stalled realty projects and tax sops for housing industry and infrastructure provided an impetus to the construction material industry as well.

However, there were certain roadblocks as well. The construction sector in April 2021 welcomed the Indian government decision of easing the restrictions on Covid-19 with decrease in the cases of coronavirus, but the increase in the cost of some building materials by almost 35 percent put burden on the pocket of developers.

The steep hike in the material costs was primarily attributed to factors such as continuous lockdown, logistics issues, freight costs, supply chain disruption and also labour shortage. The restrictions on import of materials and equipment from China added to the woes.



A hike in the price of industrial gas by Gujarat Gas Ltd has put an additional burden of over Rs 100 crore per month on ceramic units in Morbi, the country's largest cluster. As per Morbi Ceramic Association President Nilesh Jetpariya, the hike may force nearly 30 per cent units operating in Morbi to stop production.

Indian Steel Association has expressed concerns on issues pertaining to logistics, issuance of RoDTEP for steel products to encourage exports, the PLI Scheme and the implementation of proposed National Mineral Index that can bolster the steel industry.

Rise in input costs for coal, petcoke & diesel has hit the cement manufacturers overall operating margins by 200-230 basis points as per the ratings agency ICRA. In fact, the projected decline in operational margins is despite a rise in demand from the infrastructure and housing sector. And that led to several cement manufacturers going for a price hike in 2021.

Similarly, rising working capital needs and elevated raw material prices have put wood panel companies in a tight spot with cost inflation weighing on their margins. To tackle this, companies have been taking gradual price hikes. In the plumbing segment, the mandatory compliance of the BIS (Bureau of Indian Standard) quality norms announced in 2021 forced many small piping companies to shut shop.

Paint companies that showed good volume growth in recent times, too are experiencing inflationary pressure on raw materials, logistical issues and pressure on gross and EBITDA margins.

THE RAY OF SUNSHINE

The above examples are just a small hint of the tough year that 2021 had been for the allied industry segment. However, it was not without its bright spots.

In a latest development, the Ministry of Environment, Forest & Climate Change (MoEF&CC) is considering exempting the mandatory requirement that has come as a major relief for thousands of unorganized sector polyvinyl chloride (PVC) pipe manufacturers. The amendments are awaited along with the timeline for the phase-wise elimination of lead in non-ISI PVC products. Also, the government has identified readymade furniture as one of the 20 sectors to make India a hub for global exports which augurs well for MDF manufacturers.

Furthermore, the debottlenecking and faster rollout of various flagship government projects especially within the National Infrastructure Pipeline (NIP) is set to increase

the demand for steel structures and will boost the steel products companies.

South Indian Cement Manufacturers' Association (SICMA) President, N Srinivasan too has expressed optimism for the sector on the government announcement of big ticket infra projects and is hopeful that the Finance Minister will present an expansionary budget for 2022-23 with a renewed thrust on investing in capital assets and infrastructure.

State-owned Coal India Ltd (CIL) has taken an out-of-the-box initiative to produce sand at a much cheaper price. The initiative will not only help in minimising environmental pollution due to sand siltation, but will be also an option for getting cheaper sand for construction purpose.

TECHNOLOGY TO THE FOREFRONT

The year 2021 was also the year of technology acceleration across all segments of real estate and construction. Ancillary industries too saw aggressive adoption of technology and shift to automation from manual processes to improve production and cost efficiency and product quality.

Environmentally sensitive products, smart functions and hygienic surfaces and applications are leading the product demand from the consumers. The increasing cost of input materials too is driving the companies to switch to alternative materials or production optimization through technical processes.

Another key change is the shift to sustainability. Following the COP26 (26th UN Climate Change Conference of the Parties) resolutions this year, the companies are attempting to minimise impact of industrial processes and are using recyclable products along with modern manufacturing techniques.

INFRASTRUCTURE & REAL ESTATE IMPACT

Evidently, infrastructure and real estate are the two key sectors that drive the growth of the construction materials and building products industries. As rightly said by **Kumar Mangalam Birla, Chairman, UltraTech Cement**, "The demand is closely linked to the housing and infrastructure sector. The industry will see a volume growth motivated by the government's 'Housing for All by 2022' mission and large infrastructure projects in the pipeline."

The government in its recent announcements has emphasized on the use of steel intensive structures for long span road construction, fly overs, foot overbridges, in flood prone areas and use of pre-fabricated structures in

THE TRE

With the E-commerce reaching to tier-2 and tier-3 cities across the country, the demand for value based construction materials and building products has seen growing demand.

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Focus on home improvement for hygienic indoor environment opened growth opportunity for the paint and coating industry.

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2021 TRENDS

The year saw a fundamental shift in the relationship between consumers and products, driving a change in ancillary industries strategies for growth. Customers now prefer smart and eco-friendly products that can add towards a healthier life.

Quality customers are going high end such as bath and fittings & are bringing in faster in categories.

In the case of doors and windows, sliding & casement applications dominated the overall demand, given their superiority in terms of aesthetics, quality and functionality.

Digitized (T) too increased due to features like stability and design.

Undoubtedly, product innovation and service excellence were the key factors especially this year to successfully engage with the market.

rural areas. The resumption of construction work related to institutional infrastructure projects in 2021 has been the harbinger of recovery for the allied sectors.

Seshagiri Rao, Joint Managing Director and Group Chief Financial Officer, JSW Steel had mentioned, "Indian steel consumption in the first six months of this financial year was 49 mt against 36.5 mt in the previous year. Even though the second quarter was subdued, we are already seeing traction in the residential sector side and the government expenditure side."

A recent industry survey has put rise in housing sales across top seven cities to 71 per cent year-on-year in 2021. The festive season especially saw residential real estate sales outperforming in major cities. With developers focusing on completing projects and government too through SWAMIH fund ensuring completion of projects, the building material segment saw rise in demand across all categories. The price hike remained the cause of concern for developers. **Ashwin Reddy, Managing Director, Aparna Enterprises Limited** stated, "Developments in the housing sector directly impacts the building materials industry and by introducing norms that would enable greater investments and streamlining tax rates, the government would be bringing in a much needed relief for the segment."

A PERIOD OF LEARNINGS

Construction and building materials sector is treading the path to recovery and revival is evident. The reducing margins and rising production costs as well as stricter regulatory compliances and restrictions on imports are some of the challenges that need to be dealt with.

But the economy seems to be bouncing back. This is especially highlighted by the Asian Development Bank, which states that India will make a strong rebound in the fiscal year 2021-22 with its Gross Domestic Product (GDP) surging by more than eight percent as mobility and business activities resume.

This gives a perspective on the industry's potential and the opportunities that can be leveraged by the product companies. Construction material, equipment and building products companies are going all out to maintain resiliency and adopt new ways of work to bring agility and technology to the organizations. The pandemic has taught many traditional industries to be innovative and flexible in working and this learning, is paving the way for the future growth and success of the sector.

BRAND SYNC

2021: A MIXED BAG FOR LIGHTING INDUSTRY

ACCORDING TO **RIPU DAMAN SHARMA, COUNTRY MANAGER- INDIA SUBCON, LUTRON ELECTRONICS**, THE COMPANY DESPITE THE PANDEMIC, EXPERIENCED BUSINESS GROWTH PARTLY DUE TO THE RELATIVELY LOW BASE IN 2020 & PRIMARILY BECAUSE OF THE RESILIENCE OF THE SALES TEAM THAT EXPLORED DIFFERENT WAYS TO PROMOTE THE PRODUCTS.

Like other industries, the pandemic has impacted lighting control industry as a result of prolonged lockdown, suspension of travel and business activities, as well as depression of the hospitality industry, which is one of the major markets for lighting controls.

Many companies have adopted home office policy, thereby reducing the workplace expansion or upgrade. Retail industry has suffered too and there are more retail outlets out of business. We also face increasing material costs due to global supply chain issues and are trying to improve our global sourcing and logistics capability to ensure our smooth production and on-time delivery.

But, the sales of lighting controls for residential market has increased due to prolonged home stay time and concerns about home hygiene, aesthetics and environment. There are also more home improvement projects globally and locally, stimulating the demand for lighting controls.

We also managed to do more retrofit projects with our wireless solutions as many clients have realized the benefits of wireless lighting controls – savings in wiring and labor cost, shorter installation time, less disrupt to daily operation and also the flexibility to add additional control points or even individual remote controllers for each user. An individual control can not only give personalized control, but is also more hygienic and virus-safe from a pandemic prevention



RIPU DAMAN SHARMA

“
**WE ARE WITNESSING
INCREASED ADOPTION
OF LIGHTING CONTROLS
DUE TO ADVANCEMENTS
IN TECHNOLOGY LIKE
WIRELESS SOLUTIONS
AND INCREASED
AWARENESS OF ENERGY
EFFICIENCY AND
SUSTAINABILITY.**
”

perspective. Moreover, dimming can save energy and extend lamp life, in turn reducing the burden on landfill. Our total light control solutions can offer daylight harvesting, occupancy sensing, time scheduling, plug load control and high-end trim etc., which can contribute to significant energy savings.

I believe, the government should give more incentives for adopting energy efficient products in projects to make the whole building process greener. The government can also specify the minimum requirement for building's daylight harvesting or occupancy sensing, especially in commercial buildings.

BRAND SYNC

SHOWCASING SUSTAINABLE DEVELOPMENT VIA DIGITAL TRANSFORMATION

BAETHO TAKES PRIDE IN CREATING AN INTERACTIVE DIGITAL EXPERIENCE CENTRE FOR THE WORLD'S LARGEST SOLAR POWER PLANT.



“WE BELIEVE THAT THE BEST WAY TO MAKE PEOPLE CONSUME INFORMATION IS BY USING THE ART OF STORYTELLING. WITH THIS PHILOSOPHY, WE ENVISIONED A STATE-OF-THE-ART EXPERIENCE CENTRE THAT WOULD NARRATE AN IMMERSIVE STORY OF NOOR ENERGY.”

Noor Energy is the largest solar plant in the world that can generate 950 MW of electricity and will power over 50 thousand residents of Dubai. The solar plant was built with the noble cause of generating clean energy. Baetho helped digitise the centre that will throw light on the technology, contribution, and impact of the solar plant in a way that would inspire visitors about the solar plant.

THE EXPERIENCE CENTRE

The Centre is a digital nutshell of the entire solar park. It takes visitors on a journey that enriches their vision of Noor Energy which includes the technology, functionality, construction, history, and the people involved to materialize the project. The Experience

centre is divided into five zones, and each zone plays a crucial part in narrating a digital story of Noor Energy. The zones consist of self-exploratory screens, phygital models, a massive interactive world map, and synchronised digital screens in different forms.

Anyone could be easily intimidated

by even a paragraph of physics. We aimed to convert intimidation to awe, curiosity, and admiration. Therefore, our challenge was to simplify and convert the technical data into an immersive and coherent digital experience. Moreover, we wanted to create an experience that can be equally appreciated by people of all age groups and backgrounds.

During the execution, we first focused on breaking down the information into interesting facts, infographics, and trivia. Then, created engaging user interfaces on no-code platform Baetho, that would help visitors seamlessly assimilate the information. Immense planning and execution were also done to deploy the experience centre in a way that visitors can seamlessly navigate through the space.

THE IMPACT

Baetho achieved to create an impactful experience via digital transformation. We found visitors of all age groups and backgrounds seamlessly engage and explore the Noor Energy solar plant through the experience centre. The innovative narrative techniques, creative data visualizations and information design used will now allow the experience centre to be a doorway to inspire people from all walks of life to become patrons of clean energy.

DRAWING
BOARD

A YEAR OF RECKONING FOR DESIGN INDUSTRY

YEAR 2021 MADE DESIGN PROFESSIONALS RE-EVALUATE THEIR UNDERSTANDING OF ARCHITECTURE AND BRING IN A NEW WAY OF WORKING.

BY: SAPNA SRIVASTAVA

Undoubtedly, the health crisis brought economic hardships for the design professionals, but it also had a positive impact of jolting everyone – the designers and the users of built spaces, to rethink the role of design. The traditional ways of operations are now being replaced with new ways of working. For the tech-shy design community, technology has become an ally and enabler. The design strategies are now focused on new social interaction ground rules.

Quoting **Amitabh Kant, CEO, NITI Ayog**, “It is not just important to enhance the number of urban planners in India but to also ensure a simultaneous improvement in the quality of planning.” Indeed, in the present pandemic scenario, the architecture & planning practices have come under scrutiny to figure out a consistent approach concentrating on public health, economic and technological developments.

DESIGNING FOR THE FUTURE

Living with the pandemic, the architecture now needs to be Covid –compliant catering to a heightened demand for green buildings wavering on the threshold between private and public space, indoors and outdoors.

Dr Rajiv Kumar, Vice-Chairperson, National Institution for Transforming India had mentioned “The state of human settlements could become a silent crisis in motion. We need to urgently and significantly ramp up the present cumulative capacity of urban planning in the country to avoid the creeping and silent crisis that is overtaking human settlements.”

Taking a cue from the diminishing boundaries of



**FLEXIBILITY
OF DESIGN,
TECHNOLOGICAL
CONSTRUCTION
PROCESSES,
VIRUS RESISTANT
MATERIALS AND
HEALTHY INTERIORS
FORM THE BASIS
OF 2021 DESIGN
MANTRA.**

interiors and the exteriors, swift urbanization is the first frontier to be crossed to provide a holistic development model for car-centric city planning followed by intelligent buildings and human-centric spaces. **Veteran architect Krishna Rao Jaisim** in an interview had called the profession of architecture an abstraction. "Architecture is the only profession that is not yours. It's an abstraction with tremendous detail which defines the world of human

beings and the life they live, how they live and how they can express that life. We need to express the present in the future, and the future in the present by understanding the history, the culture and all the ethos that make the person, and what he wants to express."

- Year 2021 saw our interactions with our homes evolving and increasing. Striking the balance between customized and multifunctional, private and family space became a tightrope for the designers. Physical barriers changed, touch less operations and personalized controls are becoming norm.
- Sustainability is now a default setting for all buildings. Material palette to technology, innovation and "new



normal' thinking is becoming a de rigueur in the world of design and architecture.

- Minimalistic architecture and locally available materials are finding favour with the clients as well as the designers.
- Redevelopment and retrofitting of projects is forming the bulk of architect's portfolio this year. From housing and commercial spaces, pragmatic responses to a built environment and the prevalent health protocols are forming the crux of all matters of design and construct.

IT WAS HIGH TIME THAT INDIAN DESIGN INDUSTRY MOVED AWAY FROM THE CONVENTIONAL METHODS TO NEWER WAYS OF OFFICE WORKING STYLES. YEAR 2021 PRESENTED THE OPPORTUNITY FOR A CHANGEOVER

and execution. Entrepreneurship will gain momentum as architecture firms/offices will prefer to outsource work. New business ventures associated with architecture practice may come up and from the voids which are created because of Covid-19 scenario, new type of jobs may come in future which didn't existed earlier. The Covid-19 impact and minimum physical interaction is testing the flexibility of working of firms/companies and how they are adapting to new working style. Its impact can only be told by future."

The direction of architectural profession

will depend on whether this pandemic will be eradicated in near future or do we have to live with it. The current mixed method of physical and virtual working providing resource efficiency without hampering communication of quality of work will continue. New skills and techniques, technology knowhow and an IoT connected eco-system seems to be the future working.

PROFESSION AT CROSSROADS

Covid-19 has impacted all industries and professions economically and design sector is no exception. Frequent lockdowns have stalled the on-going projects, new projects are far and few in-between and financial constraints call for entire reworking of projects from the architects.

This time has also taught architecture and allied industry the importance of smart working. From virtual meets, to Google earth site visits and use of advanced networked technology tools in design, the firms are optimizing resources and slashing overheads. This has also proved to be a good time for the design fraternity to update themselves with new skills and enhance their knowledge and develop new design vocabulary for the future.

As per research conducted by **Assistant Professors, Faculty of Architecture & Ekistics, Jamia Millia Islamia Ar. Mohd Zaheer Abid and Dr Qamar Irshad**, "The architects will now have different perspective for design, projects

THE NEW MINDSET

It is just a matter of perspective. Do you see a problem or an opportunity? While the future remains unforeseen, the architects have begun creating logical analogies based on the current situation. Putting their knowledge to use in the fight against the coronavirus, they are creating innovative solutions across the globe. They have showed ingenuity in the time of crisis and turned tables on the covid-struck world of design. And these are just some of the examples out of many around us.

Architect Akshat Bhatt, Principal, Architecture Discipline in Delhi, up cycled shipping containers and repurposed them as compact and portable mobile clinics for routine care, testing, and delivering access to medications.

A similar concept was implemented in Los Angeles, by architecture firm Gensler that reimagined space as large as the Staples Center and turned it into an overflow healthcare facility. In Boston, architecture, planning, and design firm Sasaki created pop-up COVID-safe, outdoor Wi-Fi-enabled “cool spots” for city residents. In Mumbai, to find long-term solutions for safety, designer **Ashiesh Shah of Ashiesh Shah Architecture + Design** created restaurant 108 Bungalow with five outdoor spaces that are open to the sky addressing the fresh ventilation need that has become so important.

CHANGE HAS BEEN POSITIVE

- The collaborative approach for world-wide challenges will integrate all disciplines to provide a safer world for all.
- Emergency architecture and Adaptive reuse of space to address immediate crisis will start taking center stage.
- Rethinking the concept of home will bring in new configurations and new plans.
- New design and material parameters and health-oriented building standards will find rigorous application.
- Cities, the epicenter of transmission of diseases is being requisitioned to adapt to new realities of social distancing and mitigation of natural disaster risks.
- With economy recovering and design firms getting back to work they are embracing new ways of working from technology to management, to create value.

TATA PIPES INNOVATION FOR PLUMBING APPLICATION

Due to the cementitious material present in the walls, the outer surface of Galvanized pipes tend to corrode over the years. Also, during the transportation and storage of pipes, there is chance of white rust formation due to humidity or moisture.

The conventional and cost-effective solution is application of chromate passivation on outer surface of galvanized pipes which is carcinogenic, but many companies do so. The other remedies are - Storage in dry controlled atmosphere after wrapping in Volatile Corrosion Inhibitor



film which needs controlled atmosphere storage throughout the distribution value chain and could be very expensive. Second is painting of GI pipes which is partly in practice by end user as a post operation activity.

At TATA Pipes, we developed pre-painted galvanized pipes that can eliminate the basic dullness problem, eliminate post painting and also provide long durability in concealed environment and enhanced aesthetics. We developed a high corrosion-resistant organic coating formulation and an organic coating application technology. It includes applying a colour coating layer over the galvanized pipes consisting of two layers - Base layer with UV resistance properties and top layer for aesthetic and uniform colour.

INFRA GROWTH REALIZES REALTY RECOVERY IN 2021

INDIA'S HOUSING SEGMENT HAS BEEN THE MAIN DRIVER OF REAL ESTATE SECTOR FORTUNES. HOWEVER THE INFRASTRUCTURE DEVELOPMENT IS THE KEY TO OPENING THE LONG TERM GROWTH POTENTIAL OF INDIAN REALTY.

Year 2021 has been a challenging and eventful year for the real estate sector having faced the intense second wave of Covid 19 early on. The Indian economy took a beating and slowed down amidst pandemic induced lockdowns and the infrastructure sector, the sector that drives growth of other segments of the economy was no exception.

India's infrastructure that includes construction projects in various sectors for social infrastructure, connectivity transportation infrastructure comprising roads, highways, metros and airports has a direct bearing on real estate and indirectly the ancillary products segment. With infra projects stalled the dependent sectors took a beating too.

The cities selected under Smart Cities Mission were expected to complete their projects within five years of being selected. However with pandemic situation,

the timelines for the implementation of Smart Cities Mission had to be extended to June 2023. As many as 144 central infrastructure projects reported delays (single and multiple) in its completion in the current financial year and the total cost overrun of these is Rs 14,960.02 crore.

INFRASTRUCTURE INVESTMENTS OF THE YEAR

Private sector investment in road construction till November this financial year stood at Rs 15,164.25 crore. The government is further working on a scheme to raise funds from the public at 6 per cent annual interest rate for road infrastructure projects.

Year 2021 saw the launch of India's first infrastructure investment trust by National Highway Authority that has raised more than Rs 5,000 crore.



IN 2021, INFRASTRUCTURE WAS A PRIORITY AREA FOR THE CENTRAL GOVERNMENT. TRANSACTIONS IN THE AIRPORTS SECTOR AND IN THE ROADS AND HIGHWAYS SPACE WERE COMPLETED, UNDERLYING THE ATTRACTIVENESS OF THE SECTOR TO FOREIGN AND INDIAN DEVELOPERS. NEW DELHI STATION REDEVELOPMENT PROJECT ON PPP BASIS WAS ALSO LAUNCHED THIS YEAR.

Infrastructure Investment Trusts (InvITs) are instruments on the pattern of mutual funds, designed to pool money from investors and invest the amount in assets that will provide cash flows over a period of time.

“NHA InvIT attracted two international pension funds, Canadian Pension Plan Investment Board and Ontario Teachers' Pension Plan Board, which along with diversified DIs invested units worth more than Rs 5,000 cr in InvIT portfolio which has currently 5 National Highway. Going forward, more national highways will be added to the InvIT portfolio, as the long-term revenue-generating assets,” as per **Union Minister Nitin Gadkari**.

INFRASTRUCTURE INITIATIVES 2021

Government on its part to raise spending for economic stability, announced various infrastructure projects in 2021 including policies to streamline the development process. Around 35 multi-modal logistics parks (MMLPs) will come up in the country under the Bharatmala project. Four MMLPs will be developed in Maharashtra, including Jalna, Nasik, Solapur and Sangli. One in the northeastern region has already been completed and MoU has been signed for starting other MMLPs in Chennai and in Sindhi-Wardha.

In addition, four Greenfield industrial cities or nodes are being developed in Gujarat, Maharashtra, Uttar Pradesh and Madhya Pradesh under the Delhi-Mumbai Industrial Corridor (DMIC). In these cities, 138 plots (754 acres) have been allotted to companies with investment to the tune of more than Rs 16,750 crore. Further, as many as 23 nodes/projects in other industrial corridors are under various stages of planning and development.

The objective of the industrial corridor program is to create Greenfield smart industrial cities with sustainable 'plug n play' ICT enabled utilities to facilitate the manufacturing investments into the country. The

government has approved 11 such corridors consisting of 32 projects to be developed in four phases.

Haryana government too announced its plans for a Global City project in Gurgaon, spread over 1,000 acres, “on the model of Dubai’s Business Bay”. The Haryana State Industrial and Infrastructure Development Corporation Ltd (HSIIDC) will develop the infrastructure and auction the big plots.

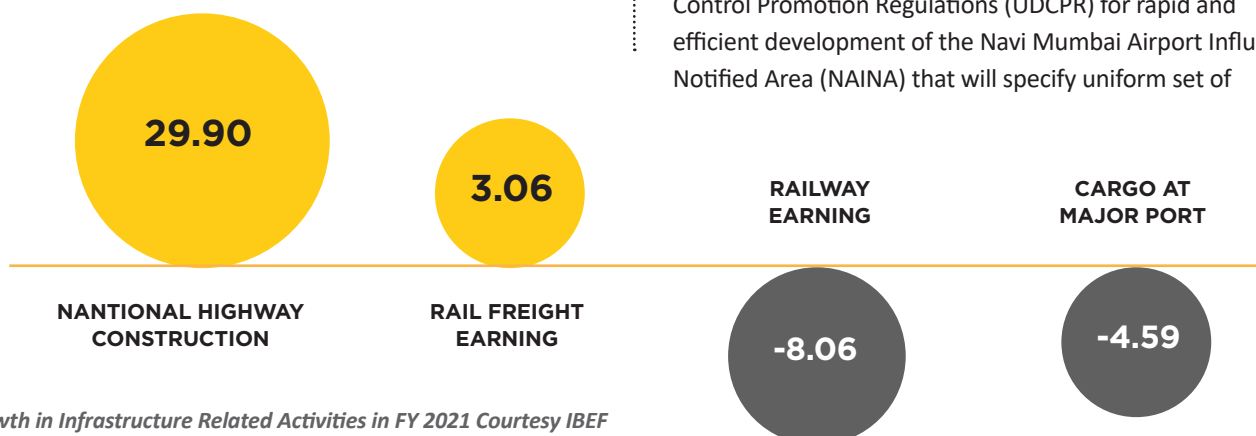
Tamil Nadu government in April 2021 announced an Electronic Vehicle Park at Maanallur in Tiruvallur district, a Medical Devices Park at Oragadam in Kancheepuram, Leather Product Park at Panappkkam in Ranipet, three Food Parks at Manaparai, Theni and Tindivanam and an international Furniture Park at a cost of Rs 1,000 crore on 1100 acres in Thoothukudi district.

The Yamuna Expressway Industrial Development Authority (YEIDA) has also invited bids for the construction of a 1,000-acre film city near the upcoming Jewar airport that will bring a lot of investment from multiple industries including HNIS, UHNIs.


The Ministry of Road Transport and Highways (MoRTH) also constructed 40 kilometers of national highway every day in the current fiscal. The target was higher than the record construction of 37 kms daily during 2019-20 period. The Cabinet under ‘PMGSY’ phase 3 has further approved the construction of 32,152 km roads in far-flung areas of the country at a cost of Rs 33,822 crore.

This year, government commenced implementation of the PM Gati Shakti National Master Plan as well which is an integrated plan depicting the economic zones and the multimodal connectivity infrastructure with an objective to holistically monitor and implement the infrastructure and project across divisions and states.

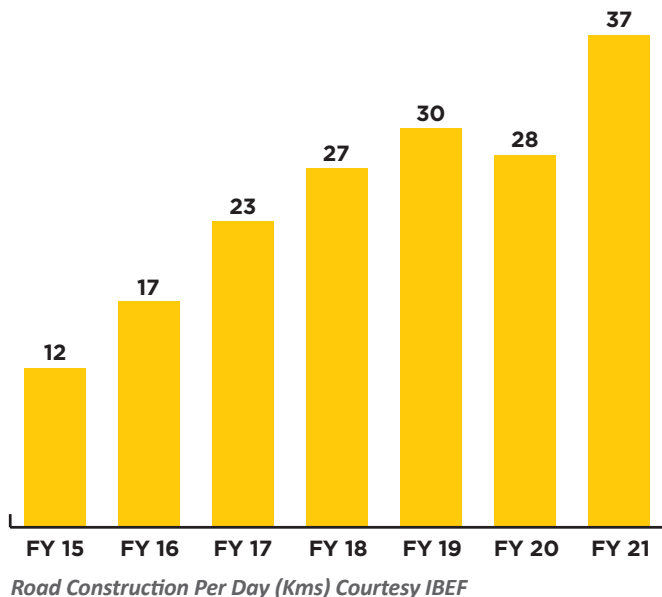
The Maharashtra government’s City and Industrial Development Corporation (CIDCO), has adopted certain provisions of the recently introduced Unified Development Control Promotion Regulations (UDCPR) for rapid and efficient development of the Navi Mumbai Airport Influence Notified Area (NAINA) that will specify uniform set of



Growth in Infrastructure Related Activities in FY 2021 Courtesy IBEF



THE ENHANCED ROAD CONNECTIVITY IS BOUND TO UNLOCK THE ECONOMIC POTENTIAL OF THE CONNECTED REGIONS AND WOULD NOT ONLY GENERATE ECONOMIC BENEFITS BUT ALSO UPGRADE HOUSING, REAL ESTATE AND LIVING STANDARDS FOR THE POPULACE.



regulations from the height of buildings to the width of roads and the size of amenity spaces. “This will also facilitate ease of doing business,” as per **Sanjay Mukherjee, Vice-Chairman and Managing Director, CIDCO.**

Foundation laying of Noida International Airport at Jewar in November 2021 too will change the dynamics of NCR real estate, drawing investors and homebuyers alike for the commercial and residential real estate to Noida, Greater Noida, and Taj Expressway. “We have witnessed a big jump in sale of properties in 2021 amid progress in the work on the Noida International Airport project in Jewar,” said **Arun Vir Singh, chief executive officer (CEO) of Yeida**

“The Centre has accorded in-principle approval for setting up of 21 Greenfield airports across the country of which six have been constructed and operationalized till now,” stated **Minister of State for Civil Aviation V K Singh**

INFRA IMPACT ON REAL ESTATE MARKET

Inevitably the development of smart cities, industrial clusters and logistics hub and transportation infrastructure will have a “multi-prong” impact on the real estate. The year 2021 has seen some favorable announcements and initiation of projects that will hold the sector in good stead in coming years.

The improvement in infrastructure and investments by domestic and foreign manufacturers in Indian cities will call for more office spaces. The more job opportunities around the industrial and commercial hubs is also set to create more demand for housing across cities and especially in tier-II and III cities where economic activities are set to increase.

One of the trends of the year 2021 was the asset monetization by real estate developers as was manifested in two of the largest office space portfolio divestments this year. In addition, REITs have offered an attractive avenue for foreign investors to invest in Indian commercial realty. Warehousing and data centre asset classes gained significant traction on the back of industrial and logistics infra development and increasing digitization of all aspects of the economy.

There is no doubt that improved connectivity in a region, boosts its real estate prospects. The ease of access to far flung areas has already opened up more land parcels for the developers for future developments. The airport development scheme too is expected to bring a similar change and fuel growth in the Indian realty market. As a matter of fact, the highlight of the year has been the infrastructure and airport sector, attracting new long-term investors such as pension funds and insurance companies. In conclusion, 2021 made infrastructure sector the biggest focus area for the Government of India to propel India’s overall development.

2021 ACCELERATES DEMAND FOR FLEX OFFICES

YASH SHAH, FOUNDER & DIRECTOR, THE ADDRESS, SHARING HIS YEAR END PERSPECTIVE EXPRESSED 2021 AS A MILESTONE YEAR FOR THE COMPANY IN TERMS OF BUSINESS GROWTH.



LEARNINGS FROM THIS YEAR HAVE BEEN, TO BE EXTREMELY CLIENT CENTRIC AND UNDERSTAND THE MARKET BEFORE PUTTING A STEP FORWARD. IT WAS ALSO ABOUT ORGANIZING THINGS WITH THE NEW WAY OF WORKING AND LIVING AND ABOVE ALL - IT WAS ABOUT SHOWING RESILIENCE WITH THE CHANGING TIMES.



Yash Shah's start-up 'The Address' is Gujarat's largest Tier-2 focused co-working, serviced and managed office space.

HOW WILL YOU SUMMARIZE THE YEAR 2021?

2021 has been a year of ups and downs if I were to look at the overall real estate scenario. While the residential sector saw a boom as the numbers say, the commercial real estate saw revival which was not expected in 2020. At the same time, people started realizing flexibility being very important to them and hence the concept of coworking/ managed office spaces saw a 3x increase in their business model. It was also a year of laying a foundation for how the spaces will be made and designed henceforth from here with various new models coming into perspective for living and working.

WHAT WERE THE CHALLENGES AND NEW OPPORTUNITIES OF 2021?

The only challenge that we faced was because of the 2nd wave that kicked in and there was a panic once again about the uncertainty in the market. But with that, our line of business which is co-working and managed office spaces saw a boom and that is what we promoted and marketed for everyone. With that in mind, our revenues kept on generating and it was a good phase for us while everything else was down. That was how we capitalized on the market in a downtime. There have been a couple of new opportunities that we looked forward to, in the other businesses also, such as warehousing, data centres etc. which have done significantly well over the last couple of years

PERSPECTIVE

MY GOAL IS TO GIVE LIFE TO LAKES

LAKE MAN OF INDIA, ANAND MALLIGAVAD LEFT HIS CUSHY TECH JOB AND FOUND HIS CALLING IN SAVING LAKES ACROSS BENGALURU. HAVING REVIVED 10 LAKES, HE PLANS TO REJUVENATE ABOUT 35 MORE LAKES BY 2025.

Anand Malligavad, a mechanical engineer turned lake conservationist from Bengaluru sharing his perspective on the rapid loss of water bodies in Bengaluru, that was once known as city of lakes stated, “In 1960, there were around 280 lakes in Bengaluru, but today their number has fallen to just around eighty, out of which just around two dozen can be called healthy. Today, one of the biggest challenges in the rejuvenation drive is the resistance from the encroachers.”

The unrestricted development has resulted in many lakes either being levelled for construction or becoming dumping grounds for the city's industrial and domestic waste. Anand shares, “Bengaluru is on the brink of running out of groundwater. First and foremost, we need to educate the public on the issue, engage the local community and then build a sustainable mechanism of rejuvenating water bodies that can sustain without human interference.”

“IT IS A GREAT HONOUR THAT BENGALURU IS CALLED THE “SILICON VALLEY OF INDIA”, BUT THIS HAS ALSO BROUGHT WITH IT RAPID URBANIZATION. WHILE THE ORGANIZED REAL ESTATE AND INFRASTRUCTURE DEVELOPMENT IS AWARE OF ECOLOGICAL REGULATIONS AND ARE ADOPTING GREEN NORMS, THE SAME NEEDS TO PERCOLATE TO THE BOTTOM OF THE PYRAMID.”



Anand commended the real estate sector for their initiatives of harvesting rainwater, planting trees and treating waste water for recycling in their projects. “In my experience the organized and professional realty firms and infrastructure companies as well as corporate sector are following the green ratings and sustainability guidelines. We need stricter government policies and enforcement when it comes to unorganized industries and sector that are continuing with mindless construction and dumping of wastes with no regard to environment.”

On a positive note he said, “Many organizations are coming forward with CSR engagement, residents associations are coming forward for help and crowd funding support are all encouraging factors and give hope for the future. The most important thing to do is to create a mind-set of responsible water consumption among all segments of the society, if we want to become water sustainable.

REGION FOCUS

BENGALURU'S PROPERTY TRENDS TO WATCH OUT

BENGALURU IS ONE OF THE CITIES THAT HAS BEEN SEEING RESILIENT GROWTH IN ALL SEGMENTS OF REAL ESTATE. THE REGION'S REALTY EXPERTS DISCUSS THE NEW DEVELOPMENT PATTERNS FOR THE METROPOLIS.

Mayank Saxena MD & CEO-Land Services, Anarock Property Consultants Pvt.Ltd concurred to the popular view that Bengaluru property market has been super resilient even during the times of pandemic. "City-wise, MMR and Bengaluru are going to see maximum housing new launches in 2023. Of the total, 4.5 Mn sq. ft. new mall supply to come up in 2021 across Indian cities at least 1.22 mn sq. ft. is to come in Bengaluru. Also, the city witnessed maximum new office completions in H1 FY22 – approx. 7.3 mn sq. ft."

Preetham Mehra, Senior

Executive Director, Head Government Business, CBRE India Said, "Bengaluru's majority population is of IT professionals. They are aware of the latest trends and demand the same from the developers as well as the government in terms of city development. Also, the realty firms operating here are mostly home grown with more than 2-3 decades of experience and therefore understand the market well. Moreover, unlike other cities where development is predominantly concentrated either in one direction or in a particular corridor, here growth

is occurring across multiple regions simultaneously. Lastly, the infrastructure development is offering ease of access to peripheral areas opening them as future real estate destinations."

Ashwinder Singh, CEO, Residential Bhartiya-Urban shared, "Around 60-100 units were launched in last quarter in Bengaluru which is two times year on year basis growth and 70 percent growth on quarter on quarter basis. This year around 12,700 units have been launched so definitely the momentum is back. The next decade seems to be very healthy and sustainable



**MAYANK
SAKSENA**



**PREETHAM
MEHRA**



**ASHWINDER
SINGH**

in terms of sales and most importantly, product design and affordability have now become critical factors."

P Ravindra Pai, Managing Director, Century Real Estate Holdings Pvt Ltd heading one of the oldest realty firms of the city commented, "Bengaluru realty market has always been more professional and organised as compared to many other property markets of the country. Given that the city is a IT hub, the customers are aware of global trends and are demanding in terms of quality and features. This also brings in more transparency in transaction, raising quality of service as well as governance."

The veteran developer of Bengaluru, **Kishore Jain, Managing Director, Jain Heights** sharing his 25 years journey experience said, "The transformation has been significant - from builders doing transactions with the customers in their cars to online transactions with customers, thousands of miles away in California, technology has brought a 180 degree change in real estate from digital transaction, construction

processes to sales and marketing. It is quite heartening to see the current real estate status and the development which is happening in terms of volume and quality of projects."

THE FUTURE BLUEPRINT

Mayank Saxena highlighted the state government's technology initiative of creating a digital dashboard. "Infrastructure had been a pain point for Bengaluru which seems to be addressed in a right way by the government. The central digital dashboard apart from tracking and monitoring the projects will help reduce costs, pilferage and completion times for faster delivery."

Preetham Mehra agreed, "Bengaluru under Smart city mission is aiming to provide access and availability of information through this digital dashboard. The aim at is to bring in more transparency across the board and in turn build the trust between government and the citizens which is a happy situation."

Kishore Jain added, "The most ambitious project of the government of Karnataka is

the IT investment region which comprises around 12,000 acres of land. Such a development is the potential driver for the economic activities along with real estate demand."

Ravindra Pai opined, "Bengaluru has seen constant supply of housing units without an oversupply which has been favourable for the market. Also, developers are putting in a lot more research before launching a project."

Ashwinder Singh on an optimistic note stated, "The interest rates are bound to increase in coming months but, I believe the impact will be minimal on homebuyer's sentiments and they will keep propelling the market as the intent of owning a home has been accelerated by the pandemic situation."

TURNING POINT TRENDS

- GROWING MILLENNIAL WORKFORCE DRIVING DEMAND FOR CO-WORKING SPACES, STUDIOS FOR START-UPS, ETC.
- HOMEBUYERS ARE INCLINED TOWARDS SUSTAINABLE HOUSING AND WORKSPACES.
- STUDENT HOUSING, SENIOR LIVING AND CO-LIVING SEGMENT SEEING CONSIDERABLE GROWTH IN THE CITY.
- INNOVATION AND SMART LIVING FEATURES IS THE KEY TO NEW REAL ESTATE PROJECTS



P RAVINDRA
PAI



KISHORE
JAIN

REGION FOCUS

RESILIENT CHENNAI'S HOUSING DEMAND

RESUMING FROM THE DAMPENING EFFECT OF THE PANDEMIC, HOUSING DEMAND IN CHENNAI HAS SHOWN SIGNS OF IMPROVEMENT DURING THE THIRD QUARTER OF 2021. THE REGION'S REAL ESTATE DEVELOPERS DELIBERATE ON THE CHALLENGES AND PROSPECTS AHEAD.

During the third quarter of this year, builders in Chennai sold 4,665 dwelling units when compared to 2,317 during the same period in 2020. **Siva Krishnan, Managing Director, Chennai & Coimbatore, Head Residential Services, JLL India** attributes this vigorous comeback to affordable and mid-housing segments that are driving the demand for the residential market in India. "Home loan rates at an all-time low combined with special incentives by the government come as a boon to first-home buyers."

Rajendra Joshi, CEO,

Residential Business, Brigade Group shared, "During the pandemic the fence sitters realised that this is a time to own home and that too larger home and that realisation have led to resurgence in the market. IT and ITES sector has seen hiring & salary increases and they form the majority home buyers."

Dr. R Kumar, Chairman & Managing Director, Navins added, "Property prices will start moving up due to increase in the prices of construction materials and labour cost, thereby raising the future production cost for developers. This

makes the present times the best to buy property. Although the initial stages of the pandemic affected the real estate market adversely due to lockdown restrictions, uncertainty and change in buyer sentiment, sales increased significantly from July 2021 onwards and it is expected to continue."

Sriram Iyer, President and CEO, TVS Emerald agreed, "Till now RBI has been taking an accommodative stance but to keep inflation in check the repo rates are bound to increase. However, given that India's economic recovery is encouraging, the real estate growth



**SIVA
KRISHNAN**



**RAJENDRA
JOSHI**



DR. R KUMAR

will be sustainable irrespective of price increase and inflation because if GDP goes up the per capita income goes up and homebuyer's affordability increases."

Abhishek Mehta, Joint Managing Director, Urban Tree Infrastructure expressed, "The real estate growth will sustain in coming years and this time around it is going to be a far more calculated growth. The developers with deep financial pockets that have survived the storms of

Gated communities and independent villas are garnering buyers' interest especially in Puddupakkam, Vandalur and Tambaram areas. Industrial hubs of Oragadam, Sriperumbudur, Guindy and Ambattur are witnessing improved demand for residential properties.

GST, RERA and Covid will be the dominant players. Location, ticket size, project quality and delivery timelines will be the determining factors for the success."

PLOTTED TOWNSHIPS ON THE RISE

Integrated township concept has not been a major hit in Chennai as compared to many other cities as Chennai market is comparatively much smaller and it also involves lots of complexity like approvals and clearances. In fact Chennai is not even five percent of Bengaluru in townships project development.

However, Chennai developers are betting big on plotted projects. The reasons are not hard to find says **Siva Krishnan**. "Customers preference for own homes over apartments is prompting builders to pursue plotted developments. Such projects also have an advantage of lesser investment and faster sales. For buyers the appreciation potential too is much more," he elaborated.

Abhishek Mehta giving example of his own projects said, "We launched three plotted projects in

Chennai real estate considered an affordable market is grappling with increasing land costs that is bound to make housing expensive.

last six months and now less than 10 percent inventory is remaining. The main draw was the location near the city and therefore actual home buyers invested in these plots. With low home loan interest rates and the permissible 5 year timeline to build the house near the city is a win-win for buyers."

Sriram Iyer added, "I think the urge to own a piece of land has driven the plotted development market. Also the need to customise the homes and build what they want within their budget and at their pace is leading to an interest in plotted development."

Rajendra Joshi sharing that Brigade has been the last to join the bandwagon of plotted projects said, "The whole urge to own a piece of land and build one's own home seems to be true. And many branded developers are now foraying in this segment."

Dr. R Kumar sharing a different opinion said, "The plotted development are seeing interest from mostly those who want to park their investment or for second homes. The apartments are still much in demand especially near IT hubs of the city. As the clout of pandemic is decreasing there is a renewed demand seen for large apartments with lifestyle amenities with in the complex."



**SRIRAM
IYER**

**ABHISHEK
MEHTA**

REGION FOCUS

HYDERABAD'S UPWARD CURVE

HYDERABAD IS ONE OF THE FASTEST GROWING REAL ESTATE MARKETS IN ASIA PACIFIC AND IS ALSO HOME TO SOME OF THE LARGEST CAMPUSES OF GLOBAL TECHNOLOGY GIANTS OUTSIDE THE US.

Hyderabad continues to be a preferred IT, life sciences destination and has remained resilient despite the pandemic. The real estate experts consider Hyderabad as the development role model for other cities in India.

Veera Babu, Managing Director, Hyderabad & East India, Cushman & Wakefield further noted, "Meaningful measures undertaken by the Telangana government have helped the city to bounce back strongly. City real estate's full-fledged recovery could be attributed to strong market fundamentals, continued State policy support and infrastructure-led growth."

C Shekar Reddy, CMD, CSR Estates Limited & Chairman-CII-

IGBC, Hyderabad said, "Despite the hike in land rates and property prices, there is an ever-growing demand for housing units in Hyderabad as the affordability and property appreciation is still better than many other Southern cities and infrastructural facilities & growing influx of IT companies and other manufacturing industries has made it an attractive location for investors and end users alike. The city offers large land banks and pro-business government policies which is a huge draw for global investors."

M Nanda Kishore, Managing Director, Ramky Estates & Farms Limited shared his views on the challenges facing the developers, "Rising land prices and raw material costs are making the construction costlier by more than 30 percent.

In addition, the unavailability of GST credit input is adding to the burden. These issue, if left unresolved may hit the realty sector adversely in coming years."

Rajashekar Reddy Venuganti, General Secretary, CREDAI Hyderabad added, "Despite the challenges, Hyderabad's potential of development is huge for at least next 20 years. Hyderabad has grown into the most preferred real estate investment destination for NRIs. Also, infrastructure connectivity, availability of land and stability in the government are some of the important factors that are contributing to successful development of Hyderabad."

P. Padmapriya, Director Business Development, Phoenix Group shared her thoughts on



**VEERA
BABU**



**C SHEKAR
REDDY**



**M NANDA
KISHORE**

the commercial real estate of the state. "As per industry reports the city's office inventory has grown 11 per cent in the first three quarters (January to September) of 2021 despite the pandemic, the highest compared to all other cities in India. Nearly 6 million sq ft of office space has been leased which is expected to reach about 7.5–8 million sq ft. Thus, Hyderabad commercial real estate, by next quarter of 2022 should be touching pre Covid absorption levels."

Sumanth Reddy, Managing Director, India Institute of Real Estate said, "Pre Covid we almost matched Bengaluru in terms of commercial absorption. Moreover, the city's potential not only lies in its infrastructure development but also the availability of abundant natural resources. For instance, cities like Bengaluru are starving for water while, Hyderabad has been connected to two rivers ensuring adequate water to the city. The state government's progressive policies in the last five years have been the major enabler and positively, there will be a lot of demand for commercial sector in second quarter of 2022."

BOOMING MICRO MARKETS

The western corridor area (Kukatpally, Madhapur, Kondapur, Gachibowli, Raidurgam, Kokapet) remains the growth engine for Hyderabad's real estate growth. Kompally and Bachupally in the Northern suburbs have emerged as new destinations for homebuyers due to improvement in infrastructure and connectivity to the established IT hubs in the city. Kondapur, Kukatpally, Nizampet, Miyapur and Kompally saw maximum demand for buying homes in the first quarter of CY 2021. Shamshabad situated in Western Hyderabad and Chandrayangutta in Southeast Hyderabad, being in proximity to the mainstream areas, have acquired a lot of traction for the infrastructural development Residential plots in Medchal-Malkajgiri district too are much in demand and are seeing steep price appreciation. Likewise, Hyderabad's eastern corridor is an emerging micro-market that includes; Uppal, Gattkesar belt, Thallapur, and Narsinghi area. Also, belts from Airport to Mehdiapatnam, LB Nagar, and beyond are projected to have good tractions & good growth.

Affordability, quality of living and robust political scenario have evoked interest of Indian and NRI homebuyers and investor's interest in city's middle income and affordable residential segments. With more companies setting shop in Hyderabad, there is large-scale employment generation and strong drive for commercial real estate is attracting more private equity funds in Hyderabad.

The micro-markets that saw the most interest were Manikonda Kukatpally, Ameerpet, Hafeezpet and Banjara Hills. Manikonda being the business district and Kukatpally, Hafeezpet & Ameerpet being suburbs offer bigger homes at better prices. Kukatpally and Boduppal are localities that might see more growth because of their connectivity and business opportunities available.



RAJASHEKAR REDDY



P. PADMAPRIYA



SUMANTH REDDY

SOUTHERN CITIES PROMISING COMMERCIAL REALTY

SOUTHERN CITIES OF INDIA COMPRISING BENGALURU, CHENNAI AND HYDERABAD SAW ROBUST RECOVERY OF OFFICE REAL ESTATE MARKET IN THE THIRD QUARTER OF 2021. THE COMMERCIAL REAL ESTATE EXPERTS FROM ACROSS THE COUNTRY DISCUSSED THE EMERGING TRENDS.

Ramesh Nair, CEO, India and MD Market Development Asia, Colliers leading the conversation stated, "With corporate occupiers now having cautious yet positive approach, have begun hiring and taking up office spaces. This has led to bouncing back of India's office market though gradually, especially as seen in Southern cities that are hub of IT and IT enabled Services sector."

Amit Grover, Executive Director, Business, DLF Ltd shared his views, "Covid has brought more growth to the tech world leading to more hiring. Also,

one of the reason for attrition seen in companies has been the extended work from home, creating disconnect among employees in terms of culture and the bonding. This, hybrid format is gaining momentum more so, in IT world and workforce has started returning, from the last two months which will continue to increase by five to six percent going forward. There is also a growing confidence among occupiers of health and safety parameters being adopted by the office spaces developers & operators."

Ravi Ahuja, Head Commercial Leasing, L&T Realty added, "In

12 to 24 months' time we may see normalcy and I can compare 2020-21 with 2008-09 financial crisis. The demand for office space is being run by technology companies and peripheral office locations will continue to garner traction as occupiers will look to adopt a hub and spoke model for ease of employees. We hope to touch the pre-covid leasing levels in 2023."

Vinod Rohira, CEO, Mindspace Business Parks, REIT speaking from the investment perspective said, "Leasing activity in Bengaluru and Hyderabad was led by the completion of buildings that had



**RAMESH
NAIR**



**AMIT
GROVER**



**RAVI
AHUJA**

prior pre-commitments. Even during the pandemic the global investors were clear about their long term footprint in India. Moreover, REITs in commercial real estate consistently performed well in 2020 and 2021 as it is not a speculative play. REIT is 80 to 90 percent of sustained earnings that are already coming out of developed assets."

FLEXI SPACES REDEFINING OFFICES

Most of the flexible office players have witnessed a sharp recovery in 2021. Elaborating on the reasons, **Amit Ramani, Founder and CEO, Awfis Space Solutions** stated, "In the last two years more than 60 percent leasing in seven metro cities was in flexi office space segment. Almost 50 percent demand came from large enterprises and 40 percent from SMEs, start-ups and mid-size corporates. According to the report from Colliers in Q3 Chennai, Hyderabad and Bengaluru were driving flexi office space leasing led by IT, ITeS and BFSI companies. At Awfis, we are doubling our 60,000 seats capacity in the South cities in

next 12 months. Bengaluru CBD is seeing the resurgence given, in the last one month 1.2 Million square feet was taken up."

Juggy Marwaha, CEO, Prestige Office Ventures said, "We are gearing up to rebuild our office portfolio over the next 5-7 years, which will be a mix of both stand-alone buildings (400,000-500,000 sq. ft) and office parks. The projects are well-timed and will come into the market by 2022-end across Mumbai, Pune, Delhi, Kochi, Hyderabad and Bengaluru. Considering the evolving occupiers needs in the wake of the pandemic, we are also bullish on the co-working model and have added 12 centres to our portfolio pan India."

THE DEMAND DRIVERS

According to **Juggy Marwaha**, the key demand drivers for office spaces are 35 percent domestic unicorns, IT and BPO form another 30-35 percent and 15-17 percent is in flex workspace segment.

Amit Grover stated occupier's changing preference for fully fitted spaces to save the capex on fit-out costs and to have the flexibility

Return to work is not universal. Different cities and industry segments are showing different trends.

to increase or decrease the space over a period of time. Large mix used developments with amenities are what large IT and corporate companies are now looking at and the trend for well-equipped campuses will continue to grow, said **Ravi Ahuja**.

As per **Amit Ramani**, most companies are opting for managed offices that provide fit outs and services to support their business activities and the developers and flexi- space operators too are coming up with innovative business solutions to offer greater flexibility to their clients. **Ramesh Nair** sharing his outlook stated, "We can expect leasing activity to pick up further by 25-30% in coming year led by Bengaluru, Hyderabad and NCR. Tech, healthcare, e-commerce, followed by IT-BPO and BFSI companies will be the main occupiers."



VINOD
ROHIRA



AMIT
RAMANI



JUGGY
MARWAHA

FEATURE

UNRAVELLING MARKETING MYSTERY FUTURE TRENDS FOR REALTY BRANDS

THE REAL ESTATE MARKETING MAVERICKS GET TOGETHER FOR A DELIBERATION ON THE FORESEEABLE CHANGES IN BOTH THE BUYERS AND SELLERS IN THE REAL ESTATE MARKET AND WHAT THE FUTURE LOOKS LIKE.

The real estate has evolved post Covid-19 and the usage of new technologies has seen faster adoption than ever before by the realty companies as well as the customers. **Farook Mahmood, CMD, Silverline Group & Chairman Emeritus & Founder President FIABCI-India** believed that while technology has been the answer to many sales and marketing problems during the pandemic, the

human connect and involvement especially of a channel partner has remained constant and cannot be undermined in a digital world.

Monica Matthias, Director, Hoysala Projects sharing developer's point of view agreed that developers had been slow to adopt technology and some are still reluctant in investing in tech tools. We need to understand which are the technologies that

are necessary to enhance sales and marketing function and secondly how to gradually scale up tech integration in the company."

Anirban Ghosh, Vice President- Sales & Marketing, Shapoorji Pallonji Real Estate sharing his thoughts said, "As a marketer the shifts we are seeing in customers preferences range from bigger homes and more amenities to more balcony or terrace area and even a servant's room. "Jodi apartments that have been the trend in Mumbai is now catching up in other cities also and we too have replicated the same in our Bengaluru project."

Citing three prevalent trends in the market **Cyriac Joseph, Senior Vice President & Head – Marketing, PR & Corporate Communication, Brand Strategist, Vaishnavi Group** added, "Compact homes demand is being replaced by spacious homes with extra space for home-office, secondly the city peripheral areas are witnessing good sales due to affordability & hybrid mode of working and lastly online home booking followed by final purchase within a specified time has gained traction."



**FAROOK
MAHMOOD**



**MONICA
MATTHIAS**



**ANIRBAN
GHOSH**

Arun Anand, Founder, Flow Realty, said, "The new normal mode of sales and marketing is all about more man and less machine or simply put, more communication and less calls and meetings. Marketing companies are coming up with innovative products where they tag the customer to follow their online journey and scan people's behaviour to understand their needs and pitch accordingly."

Govind Rai, Co-Founder & CEO Insomniacs, further elaborated, "The digital marketing adoption varies from Grade-A developers to mid-size developer and local builders. WhatsApp has been quite successful as marketing tool. Now influencer marketing is gaining prominence with social media and OTT platforms becoming a rage among millennial. The latest development is the tech integration on the transaction side."

CHANNEL PARTNERS AND DIGITAL MARKETING

Anirban Ghosh shared his opinion, "Real estate broking websites which are the aggregators

CRM solutions are becoming tech centric, getting integrated into ERP system and both AR and VR usage is going up extensively across real estate verticals.

and have their own apps are proving to be efficient platforms for developers and channel partners alike. Also, ATL, BTL or the print media still hold a very strong presence in the overall marketing strategy of developers at various stages of project lifecycle."

According to **Monica Matthias** through their individual lead databases, Channel Partners and Brokers can help developers reach out to more prospective buyers. She added, "Moreover influencer marketing is emerging as a potential marketing tool for real estate."

Cyriac Joseph agreed, "Digital communication is now a norm in the industry. Channel Partners deploy their own marketing strategies online and offline along

with builders' strategies which becomes an additional benefit."

Arun Anand added, "I am actually seeing channel partners adapting technology faster than the developer community."

Govind Rai shared, "Proptech is making rapid stride enabling easy online access to information and transaction for both buyers, sellers as well as brokers and aggregators in real estate. The affordable housing segment still primarily relies on brokers with digital marketing being more successful in luxury properties segment."

Farook Mahmood concluded that the pandemic has taught us that change is inevitable. Digital medium is becoming an ally and channel partners are now business partners.

Channel partner is no longer about connecting the buyer and seller and influencing them. Today it is all about value addition and specialization.



**CYRIAC
JOSEPH**



**ARUN
ANAND**



**GOVIND
RAI**

EVENT

SUSTAINABLE AESTHETICS IS RESPONSIBLE ARCHITECTURE

HAVELLS INSIGNIA PRESENTS ADEX: A SERIES ORGANIZED BY REALTY+ MASTERCLASS FEATURED GLOBALLY RENOWNED **ARCHITECT DIKSHU C KUKREJA, MANAGING PRINCIPAL ARCHITECT, C. P. KUKREJA ARCHITECTS**, MORE RECENTLY IN NEWS FOR THE INDIAN PAVILION AT EXPO 2020 DUBAI, THAT WAS RECOGNIZED AS “ONE OF THE MOST ICONIC PAVILION” BY THE AMERICAN INSTITUTE OF ARCHITECTS.

Focusing on the environmental issues **Architect Dikshu Kukreja** spoke about his projects and how various design features such as the strategic placing of trees and water bodies, use of Jaalis and kinetic façade had been instrumental in bringing natural light and ventilation to the building interiors and they also reduced the air conditioning and artificial lighting loads for the building.

He started his presentation with the advice that it's time to fix the misgivings about climate change. “Air pollution, forest fires, pandemic, floods, river pollution and urban densities are all indicators of the climate change as we see around us. We have already damaged our planet to the point that we need to take a very serious and careful look at what needs to be done,” he said.

Architect Kukreja believes the solution lies not only with the governments and policymakers but with each one of us in bringing

about a change - in our mind-sets, behaviors and lifestyles. “As architects we have a big responsibility. Simple design interventions can influence more sustainable design outcomes. For example, Thames River rejuvenation in London. After 60 years of being declared dead, the Thames came back as one of the cleanest rivers in the world. Likewise, the historic, elevated rail line in New York City which has been transformed into a public park and walkway.”

ETHICS & AESTHETICS

“When it comes to our design approach to projects, our intent is not only aesthetically pleasing buildings, but creating spaces that are part of the surroundings and contribute to the enhancement of natural environment,” said architect Kukreja. He gave an example of his project Gautam Buddha University in Greater Noida built on 511 acres of arid land. “The most iconic

“CLIMATE CHANGE IS A REALITY AND WE AS DESIGNERS HAVE A RESPONSIBILITY TOWARDS CREATING BUILT SPACES THAT ARE IN SYNC WITH NATURAL ELEMENTS AND SURROUNDINGS. DESIGN WITH NATURE NOT AT THE COST OF NATURE”

position of Gautam Buddha is his meditative posture. This has been used as the design inspiration for the university with the various buildings superimposed on this image. The head marks the placement of library, the body is the faculty buildings and the administration building is at the



feet. In the middle are the shared resources like parks, playfields and a lake which also functions as a water reservoir for the university. Also a 50 acres of urban forest was created at the entrance of the campus that acts as a passageway from the noisy expressway to the calm campus, also bringing greenery to the once arid plot of land."

He showed another example of India's first transit-oriented development project designed by his firm on 80 acre land in Karkardooma in the heart of East Delhi. "Built on a metro line, it is designed with abundant greenery and public amenities. Buildings are built in the circle of influence and from there emanate smaller nodes creating different zones and clusters around courtyards. The commercial activity on the lower floors with residential above is the traditional city development of India portrayed here."

The India pavilion design at Expo Dubai 2020 resonates with

"ARCHITECTURE IS AN AMALGAMATION OF CREATIVITY AND ENGINEERING. ADOPTING TECHNOLOGY DOESN'T MEAN THAT WE NEED TO BECOME IRRESPONSIBLE. IN FACT HARNESSING TECHNOLOGY IN A RIGHT WAY CAN ENHANCE THE DISCIPLINE OF ARCHITECTURE."

the theme of the expo which was - sustainability, mobility and opportunity. "India pavilion had an awkward trapezium shape plot and only a part of the building was to be a permanent structure that would stay even after the expo. As

we did not know the function of the building at a later stage we decided to keep the building façade fluid and adaptive to any purpose required. Weaving technology and craftsmanship together we created a moving façade made up of 600 individual stone blocks that shape shifts as per the sunlight. In the evening, sound, light and projections can be broadcasted across it," architect Kukreja explained.

Joining the conversation, **Vivek Yadav, Senior Vice President, Havells India Limited** expressed, "Individuals, communities, and policy makers need to wake up and realize what they can do to preserve the environment. A contextual design will stand the test of time and technology that changes from time to time, can aid the building in keeping sync with the changing needs of the occupants. The integration of the two is very important."

EVENT

SOUTH INDIA REVIVAL OF INDIA

THE 13TH EDITION OF REALTY+ CONCLAVE & EXCELLENCE AWARDS 2021 - SOUTH HELD ON A VIRTUAL PLATFORM ON DECEMBER 18, 2021, CONCLUDED ON A HIGH NOTE STARTING WITH THE INAUGURAL ADDRESS BY **Dr Annurag Batra, Editor-in-Chief & Chairman, exchange4media & BusinessWorld Media Group** where he expressed his positive sentiments for the sector. He emphasized that the real estate sector has been an example of resilience and reinvention. Furthermore, he said, "IT companies and other global brands have brought the South Indian cities of Chennai, Bengaluru, and Hyderabad on the world map. Real estate has a multiplier effect on other sectors and the gathering of real estate leaders today, is a testimony to the hard work of the industry."

The 13th Realty+ Conclave & Excellence Awards 2021 - South held on a virtual platform on December 18, 2021, concluded on a high note starting with the inaugural address by **Dr Annurag Batra, Editor-in-Chief & Chairman, exchange4media & BusinessWorld Media Group** where he expressed his positive sentiments for the sector. He emphasized that the real estate sector has been an example of resilience and reinvention. Furthermore, he said, "IT companies and other global brands have brought the South Indian cities of Chennai, Bengaluru, and Hyderabad on the world map. Real estate has a multiplier effect on other sectors and the gathering of real estate leaders today, is a testimony to the hard work of the industry."

The highlight of the day was the special address by **Anand Malligavada**, also known as the Lake Man of India. He gave credit to the real estate developers for adopting and implementing energy efficiency and water efficiency measures in their projects and called for further awareness through government programs and policies among the general public especially in the rural areas and unorganized industries and sectors.

THE ENLIGHTENING PANEL DISCUSSIONS

The first session of the day discussed **Bengaluru's Turning Points - Property Trends to Watch-out**. It was moderated by **Mayank Saksena**, MD & CEO - Land Services, ANAROCK Property Consultants Pvt. Ltd and the speakers were **Ashwinder R. Singh**, CEO, Residential - Bhartiya Urban & Bestselling Author, **P Ravindra Pai**, MD, Century Real Estate Holdings Pvt. Ltd., **Kishore Jain**, Managing Director, Jain Heights and **Preetham Mehra**, Senior Executive



Dr. Annurag Batra



PANEL 1: Bengaluru's Turning Points - Property Trends to Watch-out

LEADING THE A'S REAL ESTATE

EXCELLENCE AWARDS, 2021 – SOUTH HELD ON
-UP OF SOUTH INDIA'S LEADING INDUSTRY EXPERTS.



Anand Malligavad



Ravindra Pai



h-out

Director, Head - Government Business, CBRE India. The panel was bullish on the growth of Bengaluru realty in the coming years.

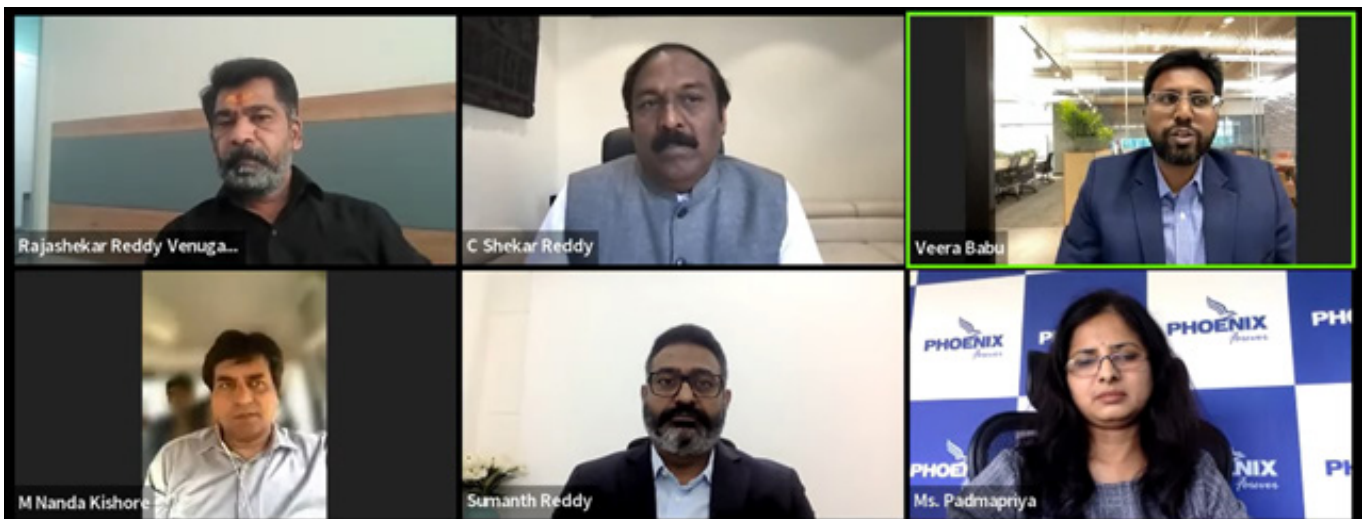
The next very exciting session of the day will deliberated on **Resilient Chennai - Housing Demand Vigorous Comeback**. It was chaired by **Siva Krishnan MD**, Chennai & Coimbatore & Head - Residential Services, JLL and the speakers were **Rajendra Joshi** - CEO - Residential Business - Brigade Group, **Dr. R. Kumar**, Founder Chairman & Managing Director, Navin's, **Sriram Iyer**, President & CEO, TVS Emerald and **Abhishek Mehta** – Managing Director – Urban Tree Infrastructures Private Limited. They discussed the trends of the Chennai's real estate.

**THE VIRTUAL EVENT SAW
THE PRESENCE OF THOUGHT
LEADERS OF INDIAN REAL
ESTATE SHARING THEIR VIEWS
ON THE HOT TOPICS OF THE
SOUTH INDIA'S REALTY.**

The next session was equally interesting where the experts talked about **Hyderabad's Upward Curve - New launches Taking Centre stage**. The session was conducted by **Veera Babu**, Managing Director - Hyderabad & East India • Cushman & Wakefield and speakers included, **C Shekar Reddy**, CMD, CSR Estates Limited & Chairman-CII-IGBC,



PANEL 2: Resilient Chennai - Housing Demand Vigorous Comeback



PANEL 3: Hyderabad's Upward Curve - New launches Taking Centre stage

Hyderabad, **M Nanda Kishore**, Managing Director, Ramky Estates & Farms Limited, **P. Padmapriya**, Director Business Development, Phoenix Group, **Rajashekar Reddy Venuganti**, General Secretary, Credai Hyderabad and **Sumanth Reddy**, Managing Director, India Institute of Real Estate. The discussion revolved around the factors contributing to the rise of Hyderabad as the role model for development.

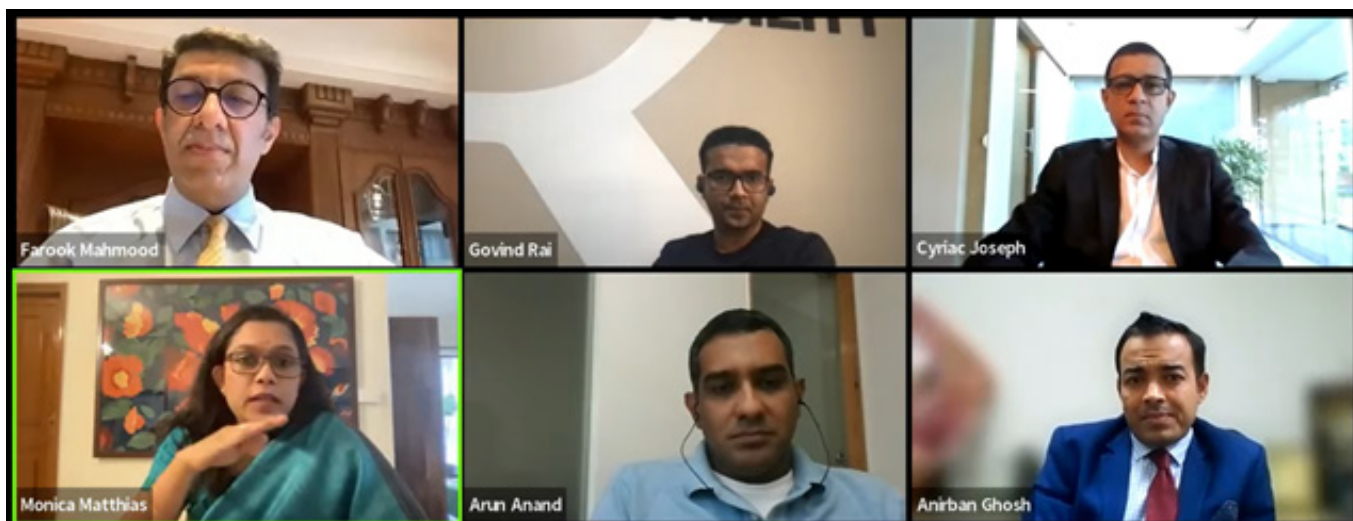
Another interesting session of the day was on the topic of **Promising Growth Prospects: Southern Cities Commercial Realty** which was moderated by **Ramesh Nair**, CEO | India & MD, Market Development | Asia, Colliers and the speakers were, **Amit Grover**, Executive Director - Office Business, DLF Limited., **Amit Ramani**, Founder & CEO, Awfis Space Solutions, **Juggy Marwaha**, CEO - Prestige Office Ventures, **Ravi Ahuja**, Head Commercial

Leasing, L&T Realty and **Vinod Rohira** CEO, Mindspace Business Parks REIT. They discussed how office real estate of South was different from other cities.

The final session **Unravelling of Marketing Mystery** was a very informative conversation on Future Trends for Realty Brands and was conducted by **Farook Mahmood**, CMD, Silverline Group & Chairman Emeritus & Founder President FIABCI-India. The speakers were **Anirban Ghosh**, Vice President- Sales & Marketing at Shapoorji Pallonji Real Estate, **Arun Anand**, Founder, Flow Realty, **Cyriac Joseph**, Senior Vice President & Head - Marketing, PR & Corporate Communication I Brand Strategist, Vaishnavi Group, **Govind Rai**, Co-Founder & CEO Insomniacs and **Monica Matthias**, Director, Hoysala Projects. They discussed the new ways of marketing.



PANEL 4: Promising Growth Prospects: Southern Cities Commercial Realty



PANEL 5: Unravelling of Marketing Mystery



Prof. M. N. Sreehari

THE RED CARPET WALK OF WINNERS

The Awards evening began with the energetic address from **Dr. Annurag Batra**, and the high momentum continued with the address by **Prof. M. N. Sreehari**. **Advisor to Govt of Karnataka & Chairman, Indian Smart Cities Development Organization**. He urged the real estate companies to focus on automation and application-based technologies. He talked about fast paced infrastructure construction and pointed out the related environmental issues that need to be addressed as we go along the route of development. **The Realty+ Excellence Awards, 2021 – South** evening saw the winners joining live on virtual stage to accept their awards.

EVENT

SOUTH INDIA REAL ESTATE STARS DAZZLE AT REALTY+ AWARDS RED CARPET

• **COMMERCIAL PROJECT OF THE YEAR**
BRIGADE ENTERPRISES LTD. FOR WORLD TRADE CENTER CHENNAI AND SUMADHURA CAPITOL TOWERS PRIVATE LIMITED FOR SUMADHURA CAPITOL TOWERS

• **VILLA PROJECT OF THE YEAR**
PURAVANKARA LIMITED FOR PURVA SMILING WILLOWS AT THE SOUND OF WATER

• **PLOTTED DEVELOPMENT OF THE YEAR**
CENTURY REAL ESTATE FOR CENTURY GREENS

• **MID-SEGMENT PROJECT OF THE YEAR**
CASAGRANT BUILDER PRIVATE LIMITED FOR CASAGRANT ORLENA AND NAVIN HOUSING AND PROPERTIES PVT. LTD. FOR NAVIN'S STARWOOD TOWERS

• **INTEGRATED TOWNSHIP PROJECT OF THE YEAR**
BHARTIYA URBAN PVT. LTD. FOR BHARTIYA CITY

• **LUXURY PROJECT OF THE YEAR**
SPECTRA CONSTRUCTIONS PVT. LTD. FOR SPECTRA RAYWOODS AND URBANRISE LIFESTYLES PVT. LTD. FOR ON CLOUD 33

• **MOST ENVIRONMENT-FRIENDLY COMMERCIAL SPACE**
DLF ASSETS LIMITED FOR DLF CYBERCITY CHENNAI

• **THEMED PROJECT OF THE YEAR**
ASSET HOMES PVT. LTD. FOR SELFIE APARTMENTS

• **RESIDENTIAL PROJECT OF THE YEAR**
L&T REALTY FOR RAINTREE BOULEVARD AND RAMKY ESTATES & FARMS LIMITED FOR RAMKY ONE GALAXIA

• **SENIOR LIVING PROJECT OF THE YEAR**
ASHIANA HOUSING LTD. FOR ASHIANA SHUBHAM, CHENNAI

• **DESIGN PROJECT OF THE YEAR**
VAISHNAVI GROUP FOR VAISHNAVI RHAPSODY

• **ULTRA LUXURY-LIFESTYLE PROJECT OF THE YEAR**
KALPATARU LIMITED FOR KALPATARU ONE CREST AND THE PHOENIX MILLS FOR PHOENIX KESSAKU

• **RESIDENTIAL COMPLEX OF THE YEAR**
NAVIN HOUSING AND PROPERTIES PVT. LTD. FOR NAVIN'S STARWOOD TOWERS AND MANBHUM CONSTRUCTION COMPANY PVT. LTD. FOR MANBHUM AROUND THE GROVE

• **ICONIC PROJECT OF THE YEAR**
GOYAL & CO | HARYANA GROUP FOR ORCHID PICCADILLY

• **MOST POPULAR PROJECT OF THE YEAR -**
CASAGRANT BUILDER PRIVATE LIMITED FOR CASAGRANT BOULEVARD

• **INDUSTRIAL & WAREHOUSING PROJECT OF THE YEAR**
ESR FOR ESR ORAGADAM AND LOGOS PROPERTY FOR LOGOS DEVANAHALLI INDUSTRIAL & LOGISTICS PARK

• **BEST SELLING PROJECT OF THE YEAR**
URBAN TREE INFRASTRUCTURES PVT. LTD. FOR SILVER FIELDS

• **DEVELOPER OF THE YEAR - RESIDENTIAL -**
PURAVANKARA LIMITED AND CENTURY REAL ESTATE

• **DEVELOPER OF THE YEAR - COMMERCIAL**
DLF ASSETS LIMITED FOR DLF CYBERCITY - HYDERABAD

• **EXCELLENCE IN DELIVERY**
K. RAHEJA CORP

THE RED CARPET WALK OF WINNERS OF REALTY+ EXCELLENCE AWARDS, 2021 – SOUTH WAS A GLITTERING AFFAIR WITH WINNERS JOINING LIVE TO ACCEPT THEIR AWARDS.



• EXCELLENCE IN CUSTOMER SERVICE
ASSET HOMES PVT. LTD. FOR ASSET DELIGHT

• FASTEST GROWING REALTY BRAND OF THE YEAR
SHRIRAM PROPERTIES LTD.

• INTERIOR DESIGN FIRM OF THE YEAR
OSCAR & PONNI ARCHITECTS, CHENNAI

• BEST INTERIOR DESIGN – RESIDENTIAL
URBAN ZEN FOR PROJECT 211 – TWO PARALLELS

• EMERGING INTERIOR DESIGN FIRM OF THE YEAR
ZYETA

• DESIGN OF THE YEAR – RESIDENTIAL
OSCAR & PONNI ARCHITECTS FOR DATO DR. AMEEN'S RESIDENCE – GARDEN HOME

• ARCHITECTURAL FIRM OF THE YEAR
DSP DESIGN ASSOCIATES

• ARCHITECT OF THE YEAR
ANUP NAIK, CO-FOUNDER & DIRECTOR, URBAN FRAME PVT. LTD.

• ARCHITECTURAL DESIGN OF THE YEAR – COMMERCIAL
KEMBHAVI ARCHITECTURE FOUNDATION FOR M/S BHIMA JEWELLERS

• ARCHITECTURAL DESIGN OF THE YEAR – INSTITUTIONAL
URBAN FRAME PVT. LTD. FOR TENBROECK ACADEMY

• DIGITAL MARKETING CAMPAIGN OF THE YEAR –
HABITAT VENTURES FOR HABITAT AURA MARKETING BY FLOW REALTY

• INTEGRATED BRAND CAMPAIGN OF THE YEAR
SHAPOORJI PALLONJI REAL ESTATE FOR PARKWEST 2.0

• PRINT CAMPAIGN OF THE YEAR
INSOMNIACS FOR THE BELVEDERE

• INNOVATIVE MARKETING CONCEPT OF THE YEAR
ASSET HOMES PVT. LTD. FOR KOODUMATTOM

• PROPERTY CONSULTANT OF THE YEAR
FLOW REALTY

• PROJECT LAUNCH OF THE YEAR
ADVAITHA VENTURES PVT. LTD. FOR ADVAITHA AKSHA MARKETING BY FLOW REALTY AND SHAPOORJI PALLONJI REAL ESTATE FOR PARKWEST 2.0

• PROPTech WEBSITE OF THE YEAR
TOTALITY FOR CREDAI 365

• PROPTech INNOVATIVE SOLUTION OF THE YEAR
75F SMART INNOVATIONS INDIA PVT. LTD. FOR IOT – POWERED BUILDING MANAGEMENT SOLUTION

• PROPTech ARCHITECTURAL FIRM OF THE YEAR
DSP DESIGN ASSOCIATES

• CO-WORKING SPACE DESIGN OF THE YEAR
AWFIS SPACE SOLUTIONS PVT. LTD. FOR AWFIS GOLD

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

• YOUNG ACHIEVER OF THE YEAR
VISHAL CHANDRASHEKAR RAJU, CHIEF MARKETING OFFICER & HEAD OF DESIGN, SPECTRA CONSTRUCTIONS PVT. LTD.

• FM PROFESSIONAL OF THE YEAR
NARAYANSWAMY, GENERAL MANAGER – REMS, COLLIERS

EVENT

BRILLIANT MINDS JUDGING THE BEST OF SOUTH INDIA REALTY

THE 13TH REALTY+ EXCELLENCE AWARDS FOR SOUTH INDIA REAL ESTATE PROFESSIONALS WAS ADJUDGED BY A PANEL OF INDUSTRY EXPERTS FROM ACROSS THE COUNTRY.



ANUJ PURI

Chairman, Anarock Group

As always, it's been an absolute delight to be part of the jury for the Realty+ Awards. Like every year, this year too, these credible awards recognize consistency, delivery, customer satisfaction, quality. The jury has been very independent and has recognized the contestants which have been able to deliver on quality, customer satisfaction and ensure that everything is done within a given timeframe.



KUNAL BAVDHANKAR

*Director - Projects
& Investments at
Woodcreek Investment
Management*

I'm delighted to be a part of the 13th Realty+ Excellence Awards, along

with other industry stalwarts. Realty+ is the voice of Indian realty and an exceptional platform to inspire, motivate and encourage the real estate sector. My selection criteria will be based on a distinct approach, quality, innovation, and most importantly, sustainability.



MANOJ NAIR

*Chief Executive Officer at SmartCity
Kochi Infrastructure Pvt. Ltd*

I'm delighted to be a part of the jury panel. I believe, in the race towards excellence there is no finish line. As jury, we are looking to differentiate the innovative practices and approaches that

help to consistently deliver value to the stakeholders. The growing institutional investors entering the Indian market and increasing participation of small and retail investors should help companies enhance that brand value and provide confidence to the market. These awards would also help others to seek inspiration and motivate them to put efforts towards success.



RAKESH NARAIN GUPTA
Managing Partner of SNG & Partners

As part of the 13th Realty+ Excellence Award 2021 jury, we believe real estate is an important asset class and we all would look for integrity, excellence and timely delivery as judging criteria. We

are also conscious about the issues like the environment, society, and regulations compliances which real estate companies or projects should have. Such awards recognize the talent on one hand, and on the other hand, encourage and fuel the desire to perform.



RAMESH NAIR
CEO India & Managing Director, Market Development, Asia, Colliers

I am honored to be part of this Jury. The Realty+ Excellence Awards have set a benchmark in the industry. This is one of the most distinguished and highly

regarded recognitions for real estate leaders. We aim to showcase some of India's most outstanding developers, consultants and professionals. We reward pathbreaking projects, designs and innovations.



VIVEK CHANDU
Joint Managing Partner, J. Sagar Associates

Realty+ Excellence Awards 2021 is a prestigious platform for the industry. I'm delighted to be a part of the jury panel for the 13th edition of this award ceremony. I'm looking forward to meaningful

engagements with the industry's top performers and emerging leaders. This is an opportunity to be recognized for the good work and to network with your peers and colleagues.

THE JURY

ANUJ PURI

Chairman, Anarock Group

ARUNJOT SINGH BHALLA

Managing Director, RSP

DR HARIHARAN CHANDRASHEKAR

Mentor & Ecological Economist,
Altech Foundation

GAURAV KARNIK

Real Estate National Leader and Tax Partner, EY India

KUNAL BAVDHANKAR

Director - Projects & Investments, Woodcreek
Investment Management

MANOJ NAIR

CEO, SmartCity Kochi

M V HARISH

Managing Director - Project & Development Services
JLL India

NEERAJ SHARMA

Engagement Partner, Walker Chandiok & Co LLP

PUNEET BHATIA

Senior Director, Real Estate, ICICI Ventures

RAJESH NARAIN GUPTA

Managing Partner • SNG & Partners

RAMESH NAIR

CEO, India & Managing Director, Market Development,
Asia | Colliers

RAMITA ARORA

Country Head & Managing Director, Bengaluru,
Cushman & Wakefield

SANJAY SETH

Senior Director, Sustainable Habitat Division, TERI

SATHISH RAJENDRAN

CEO - Facility Management Services, Knight Frank India

SESHA SAI

Managing Director – Hyderabad, Savills India

SIDDHARTH BATRA

Advocate-On-Record, Supreme Court of India, Former
Additional Advocate General, Haryana

VIJAY KR

Director - Deloitte India

VIVEK K. CHANDY

Joint Managing Partner, J. Sagar Associates

COMMENTS

POWERING ON WITH GRIT AND COURAGE

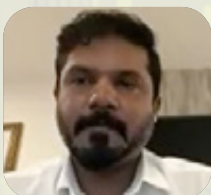
13TH REALTY+ EXCELLENCE AWARDS – 2021 SOUTH AWARD WINNERS SPEAK FROM THEIR HEART

**HRISHIKESH NAIR, CEO BRIGADE ENTERPRISES LTD.**

On behalf of the Brigade group, I would like to thank Realty+ and the Jury for conferring Commercial Project of the Year award for World Trade Center, Chennai. We are proud to have created a marquee landmark building of 2 million square feet of its space which is the tallest commercial development not only in the city but also in the state.

**AMIT RAMANI, CEO & FOUNDER, AWFIS**

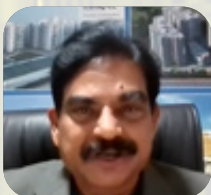
On behalf of team Awfis, we are thrilled that Awfis Gold has been recognised for the prestigious Co-working Space Design of the Year award. We continually innovate design to create spaces that offer not just stunning aesthetics but also an experience to our clients.

**N KALYANARAMAN CEO, NAVIN HOUSING**

It's a pleasure for us to receive Realty+ Mid-Segment Project of the Year award. The project has been designed as a family-centric, smart homes complex and is the best address for customers so they feel proud of being part of Navin Starwood Tower project. I thank the jury for selecting us for this category.

**AMIT SINGHAL - MRICS - HEAD- CORPORATE LEASING - DLF LIMITED**

We at DLF are truly honoured to be selected for Most Environment-Friendly Commercial Space award. This award is a testimony of our commitment to sustainability and green initiatives. Thanks to the organisers and all the jury members.

**SARATH BABU, VICE PRESIDENT, RAMKY ESTATES & FARMS LTD.**

Thanks to Realty+ and the jury for recognising the hard work and efforts we have put it to create this one of a kind, real estate residential project in Hyderabad and awarding us Residential Project of the Year Award. It's a team effort where everyone has contributed to make our customers happy.

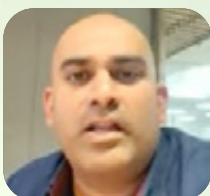
**PETER SAHAYA RAJ, VICE PRESIDENT AT ASHIANA HOUSING LIMITED**

I'm happy to receive Senior Living project of the Year award on behalf of Ashiana. Our sincere thanks to the Realty+ for instituting such a wonderful award and inspiring us year after year. I dedicate this award to our beloved chairman Om Prakash Gupta, for creating this concept in India and making us as the pioneers and leaders in this segment.



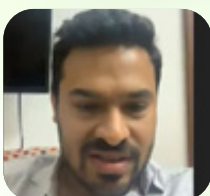
SUNAINA KOHLI, SENIOR VICE PRESIDENT - MARKETING, SALES & CRM - PHOENIX GROUP

I thank the jury and Realty+ team for conferring Ultra Luxury-Lifestyle Project of the Year award for Phoenix Kessaku which is a masterpiece of our vision to create a world-class product, the likes of which Bengaluru has never seen before.



ROHIT SURAJ, FOUNDER AND CEO AT URBAN ZEN

This is indeed a prestigious award and an honour that has resonated our design ethos. Tanks for the Best Interior Design – Residential award for Project 211 – Two Parallels.



JOYDEEP PONUGOTI, DIRECTO, MANBHM CONSTRUCTION COMPANY PRIVATE LIMITED

Thanks for the Residential Complex of the Year award for Manbhum around the Grove project that was designed around the group of trees existing on the site. It's been a very fulfilling experience for us and thank you for recognising the design the effort that we put in.



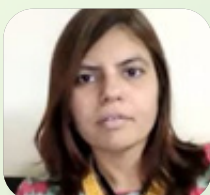
JAMES ANDERSON - HEAD OF DEVELOPMENT, INDIA - LOGOS GROUP

It's a pleasure and a privilege to receive Industrial & Warehousing Project of the Year award of this calibre. Its good to be recognized for our endeavour of creating world-class facilities in India. We hope it continue to do good work and keep our valuable tenants continue enjoying our facilities.



ANUP NAIK, CO-FOUNDER & DIRECTOR, URBAN FRAME PVT. LTD.

I would like to thank clients for giving us this opportunity to rethink how urban school needs to be done and thanks to Realty+ awards jury for the Architectural Design of the Year – Institutional for TenBroeck Academy and acknowledging our innovative thinking.



VYOMA PANDIT- CO-FOUNDER FLOW REALTY

Thank you Realty+ and the Jury for the Digital Marketing Campaign of the Year. I'd like to thank our client - Habitat Ventures, who put full faith in us. We are very happy to have won this award in the first year of launch itself.



GAURAV BARMAN, APAC PRESIDENT, 75F

It is a pleasure and a privilege to accept PropTech Innovative Solution of the Year award. Recognitions like this only spur us on for greater efforts to try even harder for providing novel solutions to our clients.

PRODUCT FEATURE



The Glass conservatory helps you experience the natural sunlight in the most perfect way. Each Lingel glass conservatory is a masterpiece in its own. The glass conservatory acts as an extra living space which is very pragmatic.

The glass conservatory can be made with UPVC, Aluminium or even wood. It depends on the customer's preference. The walls and roof are usually made of glass for easy penetration of sunlight. The Glass conservatory needs to be designed, planned and executed very carefully in India keeping in mind the geographical area or location of the building. For locations like Uttarakhand, Jammu & Kashmir or a hill station a customer wants to get the sunlight as an additional heat element to get comfort. Places like Delhi, Mumbai and Chennai that receive extra sunlight glass houses need to be planned in a careful manner. There we suggest to have sun shading as well in the form of an awning mounted on top of the wall next to the glass house so that the sunlight and heat entering is taken care of.

GLASS HOUSE CONSERVATORY

**DR. H.C MARIO SCHMIDT,
MANAGING DIRECTOR LINGEL
WINDOWS AND DOORS
TECHNOLOGIES PRIVATE LIMITED**
EXPLAINS THE WAYS GLASS HOUSE
OR CONSERVATORY CAN BE A
PRACTICAL WAY TO ADD SPACE TO
YOUR HOME

Also solid insulated roof panels can be used so that we can avoid the inside of the glass conservatory to get heated on a hot summer day. We at Lingel suggest our customers to contact us at the initial stage so that we can suggest suitable design so that from a single standing unit all four walls are provided by Lingel and also the roof. And if just a roof Glazing then one or two walls or even three walls can be done and any specific solution at your home can be given by Lingel.

The installation cost will vary as per the design and area that will be covered. It should be cleaned regularly to avoid too much dust and dirt to settle. At Lingel we provide free service as and when required for 5 years.



PRODUCT FEATURE

INNOVATION, PERSEVERANCE & PASSION-DRIVEN BY LEGACY

FENESTA, A LEADING WINDOWS AND DOORS BRAND, HAS ITS LEGACY ROOTED TO A 132-YEAR-OLD GLOBAL CONGLOMERATE-DCM SHRIRAM LTD – A RS. 8308 CRORE GROUP WITH DIVERSE BUSINESS INTEREST.

After uPVC, Fenesta took another technological leap when it introduced its Aluminium Windows and Doors series. Aluminium is a naturally green material - found in great abundance under the earth's surface. It is extremely light with high strength to density ratio and is 100% recyclable making it a great fenestration solution.

This series is a minimalist, ultra-modern style statement designed to enhance the luxury quotient of any space.

FENESTA ALUMINIUM SERIES - PRODUCT PORTFOLIO

Fenesta Aluminium Windows and Doors comes with plethora of benefits such as minimalist designs, versatile colour range, design flexibility, durability and low maintenance making them the ideal fenestration choice.

ULTRA LUXURY SERIES

The Ultra Luxury Series is enhanced with the power of Thermal Break. Built to last and offering high aesthetic value, this range provides solutions to modern day problems of durability by being manufactured using innovative technology and is environment friendly.

SUPER LUXURY SERIES

Super Luxury Aluminium Windows and Doors delivers



a seamless and aesthetically pleasing style statement. With styles ranging from Casement to Tilt and Turn to Sliding windows, these Aluminium Windows and Doors are premium in design while offering diversity in use. Featuring slimmer frame and widths along with more glass area, this range of Aluminium Windows by Fenesta helps set the tone to create brilliant spaces.

LUXURY SERIES

Luxury Aluminium Range brings forth the exemplary Fenesta lifestyle with its contemporary designs and has been specially crafted to suit the needs of the Project Segments. Adopting the minimalistic design it offers more glass area, setting the perfect tone for every space. This series offers completely customizable Casement and Sliding Windows and Doors.

PRODUCT FEATURE

SMART ADHESIVE AND SEALING SOLUTIONS



Bostik N310 NO MORE NAILS CLASSIC is a versatile general-purpose construction adhesive suitable for bonding a wide variety of building materials for internal and external applications.

It is used as a contact adhesive for the installation of walls and floor panels, metal, timber & other sheets of plan materials to concrete, plaster or other rigid surfaces, for bonding applications where high strength, gap filling one component adhesive is required, timber, metal, cementitious and plaster sheets to timber or metal studs, installation of battens or other fixings to brick, masonry or concrete walls and is to use on foamed polystyrene.

It is a fast setting, easy gunning multi-purpose adhesive providing an instant tack and high bond strength from acrylic to PVC, Ceramic to wood and delivers all around grab properties for aluminium composite panels, decorative woods, baseboard, cornices, countertops and even fixing mirror on bathroom wall, stair nosing, and fixing rows of hooks. It bonds immediately on contact and adds rigidity and stiffness to help eliminate movement.

Bostik P590 SEAL'N'FLEX ONE PLUS is a time saving solution based on FLEXIQ Technology that stands for high flexibility, easy and efficient application and long-term durability.

It is a new generation one component low modulus professional high quality and durable polyurethane sealant for all kind of connection and expansion joints in many common building materials, such as in concrete, wood, metal, aluminium and PVC frames, masonry and even natural stone, granite and marble. It can also be used for applications areas such as precast concrete & other high movement areas, aluminium composite panels, tiling & roofing applications, exterior & interior door & window joint sealing, perimeter joint sealing, brick & mortar joint sealing and non-structural general construction joint sealing.

It is extremely elastic, > 1000% elongation at break, which cures under influence of humidity to form a durable elastic bubble free seal. It has an ultimate UV resistant property with an excellent adhesion capability on non-porous & porous surfaces even without using primer. It is paintable with water based and most of the two component paints. Synthetic paints can dry slower.



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Realty+
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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.

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DIGITAL
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For Brand Integration & Partnerships, contact:

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

GARÇON A LA PIPE PAINTING

Garçon à la Pipe (English: Boy with a Pipe) is an oil on canvas painting by Pablo Picasso, painted in 1905 when Picasso was 24 years old. The subject was a local boy named "P'tit Louis" who died at a young age. The painting is listed as one of the most expensive paintings, after being sold at Sotheby's auction for \$104.



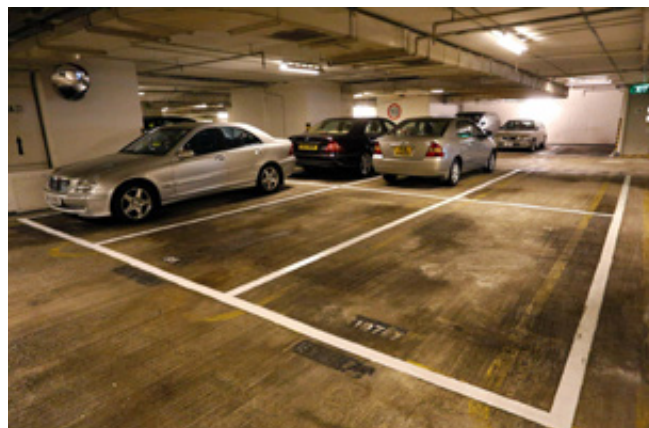
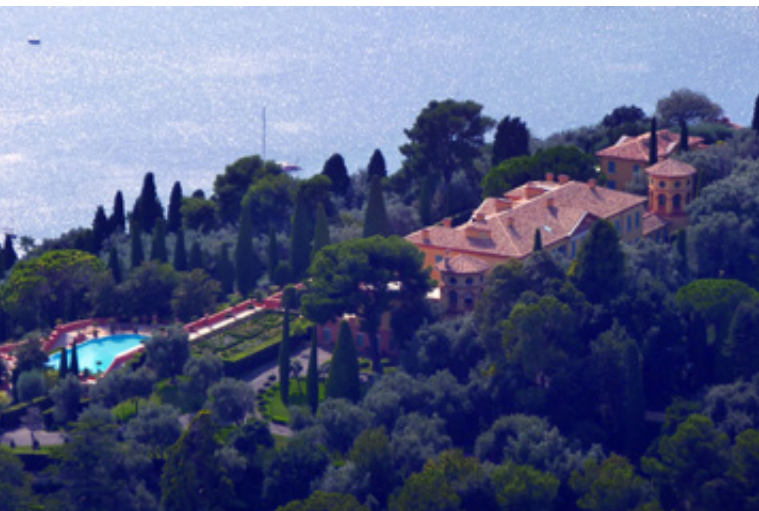
'RHEIN II' PHOTOGRAPH

Rhein II is a colour photograph made by German visual artist Andreas Gursky in 1999 showing a river (the Lower Rhine) flowing horizontally across the field of view, between flat green fields, under an overcast sky. Extraneous details such as dog walkers and a factory building were removed by the artist using digital editing. The print was auctioned for \$4.3 million (then £2.7m), making it the most expensive photograph ever sold.



VILLA LEOPOLDA

Built on the French Riviera, this villa worth 506 million USD is the second most expensive home on this planet, which also served as a WW II hospital. The Villa La Leopolda is a large detached villa in Villefranche-sur-Mer, in the Alpes-Maritimes department on the French Riviera. The villa is situated in 18 acres (7.3 ha) of grounds.



MILLION DOLLAR PARKING SPOT

Located in Hong Kong city's ultra-affluent area of The Peak, the million-dollar parking spot is located at a real estate development called Mount Nicholson, which is home to some of the most expensive addresses in all of Asia. A residence in The Peak rented out for a staggering \$210,000 per month, which means someone's paying \$2,520,000 annually to live in someone else's property.

#17YearsOfRealEstate

Realty+

17TH

ANNIVERSARY

Collector's Edition

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BEYOND 2021**

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KOLKATA



YOUR BRIDGE TO THE EAST

MAR
2022

NOMINATIONS BEGIN

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Avantika Patel +91 7678041182 | avantika.patel@exchange4media.com
rpevents@exchange4media.com

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