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UNION

BUDGET 2022

WHAT'S IN IT FOR REAL ESTATE?

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PUBLISHER & EDITOR-IN-CHIEF

Annurag Batra

DIRECTOR

Nawal Ahuja

PUBLISHER & BUSINESS HEAD

Tripti Kedia

tripti@exchange4media.com

+91 9820010226

EDITORIAL

Sapna Srivastava | Editor

sapna.srivastava@exchange4media.com

+ 91 9769993655

ART & DESIGN

Shamsad Shaikh | Senior Art Director**Goraksh Kokate | Senior Designer**

PHOTOGRAPHER

Suresh Gola | Delhi

ADVERTISING & SALES

Ganesh Gurav | Sr. Manager - Sales

ganesh.gurav@exchange4media.com

+91 9930960403

CIRCULATION /SUBSCRIPTION

Almas Khan | Manager – Events & Marketing

almas.khan@exchange4media.com

+91 9773257054

ADVISORY BOARD

Anuj Puri

Chairman, Anarock Property Consultants Pvt. Ltd.

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Praveen Nigam

CEO, Amplus Consulting

Dr. Amit Kapoor

Institute for Competitiveness

Jaideep Gandhi

Branding & Advertising Expert

Delhi Office

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

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

Noida Office

B-20, Sector-57, Noida-201301

Phone: 0120-4007700; Fax: 0120 4007799

Mumbai Office

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

Galaxy Cinema, Bandra (W), Mumbai 400050

Phone: 022 6620 6000, Fax: 022 6620 6099

Bengaluru Office

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

Bangalore 560071, Phone: 080-41119469

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BALANCING THE BUDGET

“Economy is idealism in its most practical form,” said Calvin Coolidge. Indeed budget in its simplest definition is telling your money where to go. But in the more complex world of Indian economy, each penny counts.

Government’s higher capital expenditure supports India’s GDP growth though, higher deficits and lack of clarity on medium-term consolidation plans poses some risks. As former finance minister Chidambaram rightly said that the budget should aim at three Ws - work, welfare and wealth creation, how the budget 2022 fares on these line will have to be seen.

The planned acceleration in infrastructure spending will surely provide a fillip to near- term growth, if fully implemented to the economy as well as the fledgling real estate sector that is gradually recovering from the pandemic.

Budget also embeds the sustainable development strategy, modernisation of building byelaws implementing town planning schemes, transit-oriented schemes and setting up urban planning schools.

Measures for digital adoption and ease of doing business will help improve business efficiency in the long run.

Not much of the real estate’s wish list got addressed in this budget and its now pinning its hope on indirect benefits from unchanged Reop rate by the RBI, no increase in individual taxation slab and the boost to infrastructure and MSMEs and start-ups that will increase employment and put money in people’s hands. Termed as growth oriented budget, I believe more could have been done to boost the demand side.

This issue of Realty+ brings the details of the budget 2022-23 and the expert opinions of the Indian real estate leaders. The overall prevailing sentiment is that of positivity and making the best of the resurgence seen in the Indian economy.

A good roadmap will get us to our destination.



FROM THE EDITOR'S DESK



The budget 2022 has opted for more public spending and rightly so as consumer spending will continue to be minimal given people's reluctance to spend amidst the pandemic. The core inflation has remained above 6% and any rise in global crude oil prices going forward will impact on CPI inflation that is a cause of concern for the RBI.

The spending provided in the Budget is prudent and subsidies have been kept in check. RBI's decision to maintain the repo rate and reverse repo rate at 4% and 3.35% can also be considered a positive move which will aid in infusing liquidity into the economy.

A lot will depend on how the various schemes and strategies will be implemented. The devil is in the details.

Sapna Srivastava

sapna.srivastava@exchange4media.com

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IN BOX



Developers have been quick to respond to the positive changes in buyer sentiment, as evidenced by the offers available in the market, especially during the festive season of 2021, which resulted in improved metrics for both, demand and supply. It seems very likely that we will see an increase in prices in 2022, even as the inventory overhang continues to decline in 2022.

RajanSood

Business Head, PropTiger.com

Real estate has consistently performed well and garnered great returns for investors over the years. Even though there was a slight slump owing to the effects of the pandemic, the real estate sector has continued to be resilient overcoming the challenges posed, thereby further strengthening the industry growth chart.

Boman Irani

President, CREDAI-MCHI

By leaving the rates unchanged and continuing the accommodative stance MPC has sent out a clear signal that they are focused on the long-term growth of the economy. We welcome this move by RBI as it helps in holding the interest rates and sustaining the current growth momentum in the real estate sector. This move will help in improving affordability, lead to demand generation and have a multiplier effect on the overall economy.

Vinit Dungarwal

Director, AMs Project Consultants Pvt. Ltd.

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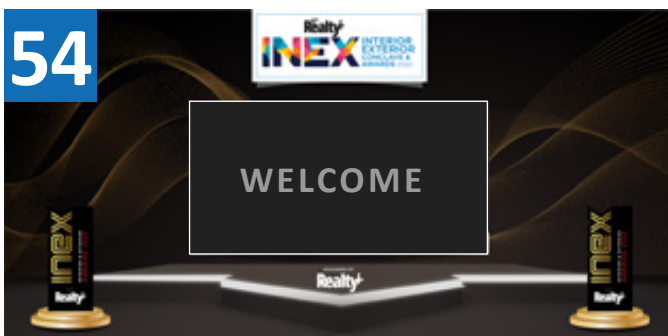
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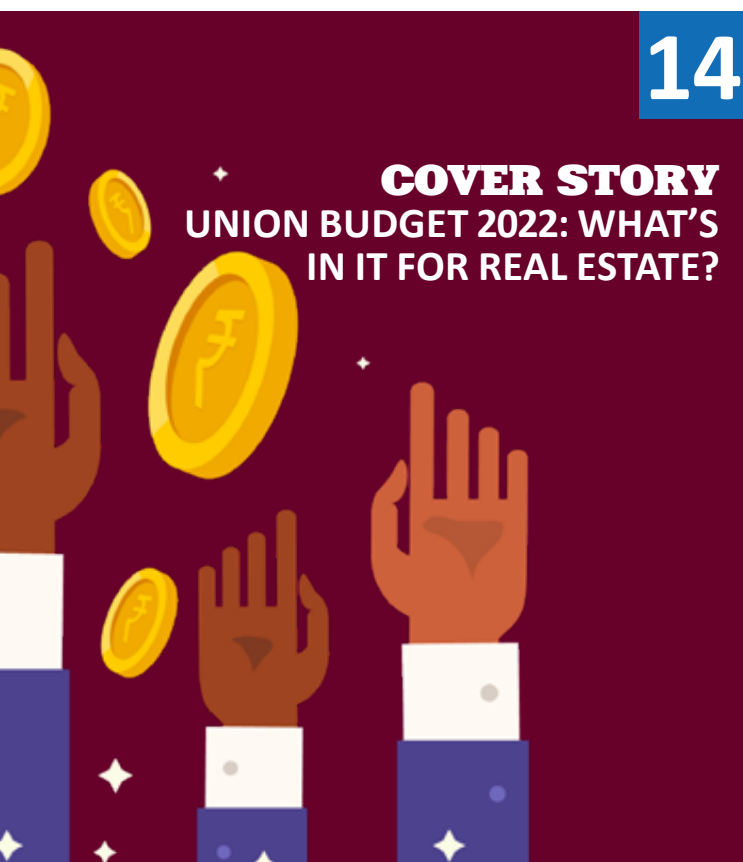
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NEWS

IN FOCUS

INDIAN ECONOMY EXPECTED TO GROW AT 9.27 PER CENT

Finance Minister Nirmala Sitharaman, while presenting the Union Budget, said that the country is expected to grow at 9.27 per cent in the coming year.

The Budget estimates the effective capital expenditure of the Central government at Rs 10.68 lakh crore in 2022-23, making up about 4.1 per cent of the GDP. The gross GST collections for the month of January 2022 are Rs 1,40,986 crore — the highest since the inception of the tax in 2017.

Finance Minister said a conscious decision was taken not to increase taxes because of the hardship that people have been facing due to the pandemic. With a focus on four pillars of development — inclusive development, productivity enhancement, energy transition and climate action — the Budget gives a blueprint of economy.

CENTRAL VISTA WILL REMOVE HIGH PROPORTION OF TREES

The Delhi State-level Expert Appraisal Committee (SEAC) has observed that the CPWD's proposal to construct an executive enclave as part of the Central Vista redevelopment plan will remove an "excessively high proportion" of trees.

SEAC asked the CPWD to furnish details regarding "an existing tree inventory with species and girth of each tree may be prepared, along with a baseline gees area map, showing all trees — (a) trees to be retained, (b) trees to be removed due to building

THE SEAC HAS ASKED THE CPWD, THE NODAL BODY OF THE CENTRAL VISTA REDEVELOPMENT PROJECT, TO REVISE ITS PLANS TO ENHANCE THE "REQUISITE NUMBER OF TREE PLANTATIONS".

ground coverage, (c) and trees to be removed due to additional paved area. The attempt may be made to increase the trees to be retained".



NEWS IN FOCUS

MAHARERA WEBSITE SET TO DISPLAY COMPLAINTS

Maharashtra Real Estate Regulatory Authority (MahaRERA) authorities said the arrangement would help the homebuyers take an informed decision before investing in any project. Currently, information relating to the complaints are available only with the complainants and the respondent promoters. Only the final orders are available in public domain.

All the 16,000 complaints, related to the projects and the promoters, received by MahaRERA would be on display on the website.

HOMEBUYERS CAN CHECK DETAILS OF COMPLAINTS REGARDING PROJECTS AND PROMOTERS ON THE MAHARERA'S WEBSITE.

The official said the project-wise information on the regulator's website would allow the consumers to know the total number and status of complaints. At the same time, the information on the promoters would also be beneficial for the consumers

J&K PREFERRED DESTINATION FOR REAL ESTATE

Jammu and Kashmir Lieutenant Governor (L-G) Manoj Sinha said the union territory has become one of the preferred destinations for industrial investment, tourism, film industry and the real estate sector.

The government is committed to ensure adequate and timely availability of credit to industrial and different productive sectors

of the economy to finance growth, he said. He shared the vision of the government of extending banking and financial services at the doorsteps of the people in the union territory. The enabling ecosystem will also bridge the gap between government schemes and people living in geographically difficult terrains, he added.

SNIPPETS

Five European Cities Where Rent Is Under \$600

Sarajevo- capital of Bosnia & Herzegovina, Athens- capital of Greece, Zagreb, Ljubljana- capital of Slovenia,- Budapest- capital of Hungary.

More REITs in India

Colliers expects more real estate investment trusts to be formed in India's nascent market. There would also be industrial and retail REITs.

SC Puts Homebuyers Interests above Banks

A Supreme Court order has put the interests of homebuyers above that of banks in the event of a builder defaulting in repayment of bank loans and handing over possession.

India Housing Demand to Remain Robust

According to Deepak Parekh, Chairman HDFC Ltd, demand for housing in India is from genuine homebuyers and is not speculative, unlike many Western countries.

Disney Is Getting Into Real Estate Business

Entertainment giant Disney is now in the thick of the red-hot real estate market, developing residential communities for its most avid fans.

NEWS

IN FOCUS

DRAFT SHIMLA DEVELOPMENT PLAN QUESTIONS NGT

The Draft Shimla Development Plan (SDP) not only questions the purview of the National Green Tribunal (NGT) in restricting the number of storeys, but also justifies the proposal to allow buildings with 2.5 floors in the congested no-construction core area on the basis of population density.

However, all efforts by the state government to secure relief against the NGT order have failed. As per the draft plan, population density

THE DRAFT PLAN DEFENDS THE RELAXATIONS IN CONSTRUCTION IN VIOLATION OF THE NGT'S NOVEMBER 2017 ORDER.

in Shimla MC Area is 77 persons per hectare (pph) whereas in areas outside the MC, it is below 7 pph, which indicates that these area can

still accommodate more population and settlement development, if planned well.

The desirable population as per norms for hilly areas ranges from 60 to 90 pph. In eight of the present 24 wards in the Shimla MC, this figure has crossed 100 pph. In 14 wards, the density population is well below 50 pph. While estimating the existing density, the floating tourist population was incorporated with local population in all 24 wards.

IIT MADRAS LAUNCHES INCUBATOR FOR LOW-COST CONSTRUCTION

The Indian Institute of Technology (IIT), Madras is hosting a housing incubator, 'ASHA', to identify and support new innovative housing technologies, bring down the cost of construction in India and support start-ups in scaling up their ideas.

The key objectives of 'ASHA' incubator include identification of technologies, providing technical support to innovative ideas, business

support and mentoring on the financial viability of innovative ideas and infrastructure support.

ASHA-India centres, which will also help in developing design guidelines, construction manuals and other necessary guidelines relevant for the effective use of such technologies in the region, have been set up at five institutions – four IITs (Madras, Kharagpur, Bombay and Roorkee) and

AN INITIATIVE OF MOHUA THE 'ACCELERATOR AFFORDABLE SUSTAINABLE HOUSING ACCELERATORS' PROVIDES INCUBATION AND ACCELERATION SUPPORT TO POTENTIAL FUTURE TECHNOLOGIES THAT ARE MARKET-READY OR ARE YET TO BE MARKET-READY.

Council Of Scientific And Industrial Research–North East Institute Of Science And Technology (CSIR-NEIST), Jorhat.

NEWS IN FOCUS

GUJARAT COMMERCIAL REALTY MARKET GAINS MOMENTUM

With companies across sectors looking to expand, young professionals migrating to Gujarat for better career opportunities and a rapid increase in start-ups, the commercial real estate market is gaining momentum since last year.

ACCORDING TO GUJARAT REAL ESTATE REGULATORY AUTHORITY (GRERA), NEW COMMERCIAL PROJECT REGISTRATIONS IN GUJARAT ROSE BY 24% TO 213 IN 2021-22, AGAINST 171 IN 2020-21.

About 76 new commercial projects were registered in Ahmedabad alone — up 17% from FY 2021 — the highest increase in the state. Developers and real estate experts attribute the growth in demand to better confidence among businesses and concrete plans for growth and expansion.

According to GRERA, investments worth Rs 5,005 crore have taken place in new commercial real estate projects across Gujarat in 2021-22, up 13% from Rs 4,436 crore in 2020-21. Of total investments, the lion's share or Rs 2,244 crore, are in the Ahmedabad commercial real estate market alone.

WATER TAXIS TO BOOST NAVI MUMBAI REAL ESTATE

The water taxi will ply between Domestic Cruise Terminal at Ferry Wharf Mazgaon in south Mumbai to the terminal at Belapur, Navi Mumbai in an estimated travel time of 45 minutes. The route is eventually planned to be extended to Nerul, Vashi, Airoli, Mandwa, Karanja, Rewas, Dharamtar, Thane, and KanhojiAngre Island among others.

These new linkages between the financial capital and peripheral

INLAND WATERWAYS HAVE TURNED INTO A REALITY FOR THE ISLAND CITY OF MUMBAI WITH THE OPERATION OF ITS FIRST WATER TAXI SERVICES CONNECTING TO NAVI MUMBAI.

hinterland in Navi Mumbai will give a fillip to real estate markets. Now Mumbai will join the league of other major global cities that use water transportation for passenger service.



@DmytroKuleba

Putin has launched a full-scale invasion of Ukraine. Peaceful Ukrainian cities are under strikes. The world can and must stop Putin.

@UN

President Putin, in the name of humanity, bring your troops back to Russia.

@PMAYUrban

This year's Budget has allocated ₹48,000 Crore to PM Awas Yojana and efforts are being made to achieve the target of building 80 lakh homes.

@kaushikbasu

Large segments of India — farmers, middle classes — have suffered last 5 years in ways not seen in 30 years. A little professional policy & India will surge.

@Suhelseth

Vision of \$5 Trillion Economy can be achieved only when the weakest link in system is strengthened in terms of Local Kirana Stores made part of the India Retail Story.

@CanadainIndia

Proud to be working w/ ADB to launch the IIFL Access to Affordable Green Housing for Women Project, which will improve financial access for lower-income women borrowers.

COVER STORY

UNION BUDGET 2022: WHAT'S IN IT FOR REAL ESTATE?

AS EXPECTED THE UNION BUDGET 2022-23 HAD A RURAL SLANT WITH GREATER FOCUS ON AGRICULTURE SECTOR. HOWEVER, PRIORITIZING CAPITAL AND INFRASTRUCTURE SPENDING OVER FISCAL CONSOLIDATION GIVES A RAY OF HOPE TO REAL ESTATE INDUSTRY.

By: Sapna Srivastava

.....

Stock markets gave a thumbs up on the day of the budget announcement on February 01 given the increased spending outlay on infrastructure and housing, easier tax compliance measures and tax relief for various sectors, which are bound to have a multiplier effect on the economy. The focus on urban planning by supporting the states in areas like modernization of building byelaws, Town Planning Schemes and Transit Oriented Development will also aid the industry significantly. The thrust on ease of doing business (over 25,000 compliances were reduced and 1486 Union laws

have been repealed) and the expansion of the scope of PARIVESH will also positively impact the economic recovery. However, as always the success of the budget will lie in its execution.

KEY FEATURES IMPACTING REAL ESTATE

The budget is capital expenditure oriented and immense investment has been allocated for the expansion of roadways and logistics networks. Also, a high-level committee will be formed for making recommendations for urban development growth, as per the budget.



The move to appoint a high-level panel for urban planning with endowment fund of Rs 250 crore will prove pivotal for the real estate sector as both the emerging urban landscape and decaying city infrastructure need a complete overhaul. Furthermore, the Special Economic Zones Act will be replaced with new legislation that will enable the States to become partners in 'Development of Enterprise and Service Hubs'. The industry expects the new policy to ensure domestic companies be able to utilise the SEZ infrastructure.

"The New SEZ Act will be significant booster for the commercial real estate and can be seen as an enabler for inducing institutional capital flow in the asset class. Announcement of Gati Shakti framework that will focus on the development of multimodal logistic parks and cargo terminals can be

THE FOCUS TO MATERIALISE 8-8.5 PER CENT GDP GROWTH AS ENVISAGED IN THE ECONOMIC SURVEY AND ANNOUNCING MEASURES FOR THE 'ENGINES OF GROWTH' WAS THE PRUDENT STEP HOWEVER, THE REAL ESTATE SECTOR BEING THE LARGEST EMPLOYER IN THE COUNTRY, SHOULD HAVE BEEN PAID ATTENTION BY THE GOVERNMENT, ACCORDING TO THE REAL ESTATE INDUSTRY.



"THE NEW SEZ ACT WILL BE SIGNIFICANT BOOSTER FOR THE COMMERCIAL REAL ESTATE AND CAN BE SEEN AS AN ENABLER FOR INDUCING INSTITUTIONAL CAPITAL FLOW IN THE ASSET CLASS."

DHAVAL AJMERA,
DIRECTOR, AJMERA REALTY

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"THE BUDGET HAS EMPHASIZED THE NEED TO NURTURE MEGA-CITIES WHILE ALSO FOCUSING ON TIER 2 AND TIER 3 CITIES."

VARUN GUPTA
DIRECTOR, ASHIANA HOUSING

• • • • •

noted as great initiative for the warehousing sector. The focus of transit oriented infrastructure development will definitely pave way for more employment hubs thereby, unlocking the residential and commercial build up potential in the key micro markets of



"SINGLE WINDOW PORTAL FOR GREEN CLEARANCES IS A STEP TO PROMOTE EASE OF DOING BUSINESS IN AUGMENTING SUSTAINABLE DEVELOPMENT ALONG WITH SPECIAL MOBILITY ZONES FOR ELECTRIC VEHICLES"

DR. NIRANJANA HIRANANDANI
NATIONAL VICE CHAIRMAN
-NAREDCO AND MD
HIRANANDANI GROUP

• • • • •

a city," said **Dhaval Ajmera, Director, Ajmera Realty.**

"The budget has emphasized the need to nurture mega-cities while also focusing on Tier 2 and Tier 3 cities. The support given to infrastructure will also create job opportunities for Tier-II and Tier III cities, leading to growth in population and higher demand for residential as well as commercial projects," added **Varun Gupta, Director, Ashiana Housing**

The budget also grants infrastructure status to data centres that will enable the data centres industry to avail long & cheap credit financing in order to foster competitiveness to become a global data centre hub. Another major announcement was of putting environmental clearances under one window system.

"Single window portal for green clearances is a step to promote ease of



“THE EXTENSION ON CONCESSIONAL TAX RATES FOR NEW MANUFACTURING COMPANIES WILL HELP ATTRACT INVESTMENT INTO STRATEGICALLY LOCATED INDUSTRIAL PARKS THAT ARE IDEALLY POSITIONED TO ENABLE SPEEDIER TIME-TO-MARKET.”

ARVIND SUBRAMANIAN
MD & CEO,
MAHINDRA LIFESPACE
DEVELOPERS LIMITED.



doing business in augmenting sustainable development along with special mobility zones for electric vehicles,” expressed **Dr. Niranjan Hiranandani, National Vice Chairman -NAREDCO and MD Hiranandani Group**

“The extension on concessional tax rates for new manufacturing companies will help attract investment into strategically located industrial parks that are ideally positioned to enable speedier time-to-market. The introduction of a new legislation that will replace the Special Economic Zones (SEZ) Act, together with proposed reforms in customs administration of SEZs, will enhance export competitiveness, thereby supporting industrial activity. Additionally, Infrastructure status to Data Centers will enhance the fast-evolving digital ecosystem in India,” added **Arvind Subramanian,**



“IN 2022-23, 80 LAKH HOUSEHOLDS WILL BE IDENTIFIED FOR THE AFFORDABLE HOUSING SCHEME AND RS. 48,000 CRORE ALLOCATED FOR PM AWAS YOJANA. THIS TOGETHER WILL BOOST THE AFFORDABLE HOUSING SEGMENT AND HELP TO ACHIEVE THE PRIME MINISTER’S VISION OF HOUSING FOR ALL.”

SANDEEP RUNWAL
MANAGING DIRECTOR,
RUNWAL GROUP



MD & CEO, Mahindra Lifespace Developers Limited.

Government has further committed to building 80 lakh new houses this fiscal. It is a major promise of Modi. A package of 48,000 crore, is a booster for the affordable housing, but a standard definition of 60m and 90m affordable home would have given a bigger push to the entire housing industry.

“In 2022-23, 80 lakh households will be identified for the affordable housing scheme and Rs. 48,000 crore allocated for PM Awas Yojana. This together will boost the affordable housing segment and help to achieve the Prime Minister's vision of Housing for All. Also, the 60,000 houses to be identified as beneficiaries for PMAY in rural & urban areas will ensure that more and more homebuyers get to avail this



“INTRODUCTION OF DIGITAL CURRENCY BY RBI THROUGH BLOCKCHAIN AND SIMILAR TECHNOLOGY WOULD BRING INDIA AT PAR WITH OTHER GLOBAL GIANTS ON THE DIGITAL CURRENCY PLATFORM.”

MITUL SHAH
HEAD OF RESEARCH,
RELIANCE SECURITIES



benefit,” commented **Sandeep Runwal, Managing Director, Runwal Group**

Moreover, introduction of ‘Digital Rupee’ using blockchain technology by the RBI is expected to result in a structured approach and bring in transparency to transactions. **Mitul Shah, Head of Research, Reliance Securities** agrees, “Introduction of digital currency by RBI through blockchain and similar technology would bring India at par with other global giants on the digital currency platform. Taxation on virtual assets will also make equity more attractive, especially to the millennial. More clarity on digital currency will be available once the detailed framework would be ready in the next few months.”

M.R. Jaishankar, Chairman & Managing Director, Brigade Enterprises Ltd was of the view, “There are many positives, though not much for our real estate sector and the middle class. However, budget 2022, has laid

emphasis on building a road map for a strong India to reach a 5 trillion dollar economy. ECLGS too is a very welcome relief to the much-affected MSMEs and hospitality sector.”

THE SCOPE OF IMPROVEMENT

The budget 2022 has significant direct and indirect booster shots for the real estate sector. However, it has also missed some critical expectations. Most importantly, as with any budget, the results are dependent on what's in the fine print and what is the implementation plan. Real estate experts share their disappointments and unfulfilled expectations that would have otherwise made the budget more impactful for the realty and building & construction sector.

“To fund infrastructure development and other welfare schemes, the government needs to encourage more private players to join hands and bring in the capital as well as technical expertise. It is also advisable to have a stable policy regime so that more foreign investment could flow into the country,” shared **Dr. Harish Sharma, ED, Rudrabhishek Enterprises Ltd.**

The government must streamline tax rates and minimise administrative barriers. Disposable income is a substantial constraint on demand so personal tax relief must be addressed by revisiting the tax slabs and also increasing the deduction limit under Section 80C. The real estate sector will benefit from revised income tax slabs that reduce overall tax expenditure. Expanding the availability of income tax deductions for homebuyers can incentivise new buyers and widen the market opportunity. Also, it would have helped the building materials industry, if the GST Rate on cement was



“THERE ARE MANY POSITIVES, THOUGH NOT MUCH FOR OUR REAL ESTATE SECTOR AND THE MIDDLE CLASS.

M.R. JAISHANKAR
CHAIRMAN & MANAGING
DIRECTOR, BRIGADE
ENTERPRISES LTD

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reduced from 28% to 18% and fuels especially natural gas was considered under GST,” said **Rakesh Reddy, Director, Aparna Constructions & Estates Private Limited.**

“On the personal income tax front, despite the hope and expectations by the middle-class taxpayers to increase the exemption limit, deductible allowances and rate brackets, the finance minister has decided to maintain a status quo. It has been proposed to levy the surcharge on long-term capital gains uniformly at 15% for all types of capital assets. The budget has also introduced several measures to reduce the compliance burden, encourage voluntary compliance and reduce litigation. The disappointing feature of the budget is the continuation of the protectionist trend and continued differentiation in import duties,” mentioned **Dr M Govinda Rao, Chief Economic Advisor, Brickwork Ratings.**

“The sector was expecting more in terms of incentives to boost sales and to fulfil the dream of Housing



“TO FUND INFRASTRUCTURE DEVELOPMENT AND OTHER WELFARE SCHEMES, THE GOVERNMENT NEEDS TO ENCOURAGE MORE PRIVATE PLAYERS TO JOIN HANDS AND BRING IN THE CAPITAL AS WELL AS TECHNICAL EXPERTISE.

DR. HARISH SHARMA
ED, RUDRABHISHEK
ENTERPRISES LTD.

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THE UNION BUDGET 2022 HAS ANNOUNCED VARIOUS AMBITIOUS SCHEMES AND INCREASED THE BUDGET FOR NUMEROUS ONGOING SCHEMES. HOWEVER, THE BUDGET MISSED THE OPPORTUNITY TO ACCORD THE LONG PENDING INDUSTRY STATUS TO THE REAL ESTATE SECTOR AS A WHOLE AND TAX BENEFITS FOR INDIVIDUALS THAT WOULD HAVE BOOSTED THE DEMAND IN THE HOUSING SECTOR.



“THE GOVERNMENT MUST STREAMLINE TAX RATES AND MINIMISE ADMINISTRATIVE BARRIERS.

RAKESH REDDY
DIRECTOR, APARNA
CONSTRUCTIONS & ESTATES
PRIVATE LIMITED

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for All. While the government’s focus remains on affordable housing, the industry was hopeful of incentives under sections 24(b) and 80IA 2 (a) and (b). & on Bringing Capital gain tax on par with Equities,” expressed **Rajan Bandelkar, President, NAREDCO.**

“As a creator of and service provider to senior living communities, we are disappointed that none of the initiatives announced bring succour to the demographic we serve – senior citizens. There were no announcements about making homes in senior living communities more affordable or any rationalisation of the high 18% GST levied even as the collection for January 2022 touched a record high. That said, over the past many decades, we have gotten used to what can best be described as “tinkering” of the direct and indirect tax structure, or impex subsidies, which are industry specific. But while these measures were welcomed by the sentiment-driven stock market, they make no real impact in the long run.” said **Mohit Nirula, CEO, Columbia Pacific Communities.**



THE DISAPPOINTING FEATURE OF THE BUDGET IS THE CONTINUATION OF THE PROTECTIONIST TREND AND CONTINUED DIFFERENTIATION IN IMPORT DUTIES,”

DR M GOVINDA RAO
CHIEF ECONOMIC ADVISOR,
BRICKWORK RATINGS.

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ONE OF THE BIGGEST POSITIVES OF THIS BUDGET IS THE THRUST ON INFRASTRUCTURE DEVELOPMENT AND PM AWAS YOJANA THAT WILL NOT ONLY BOOST THE INFRASTRUCTURE SECTOR BUT ALSO ALLIED INDUSTRIES LIKE BUILDING MATERIAL SECTOR.

OVERALL A GOOD REPORT CARD

Summarizing the overall direct and indirect positives for the realty sector, the experts believe the budget has impacted the overall sentiment positively and Indian real estate sector being one of the most robust sectors of the economy will find ways to re-



“THE SECTOR WAS EXPECTING MORE IN TERMS OF INCENTIVES TO BOOST SALES AND TO FULFIL THE DREAM OF HOUSING FOR ALL.

RAJAN BANDELKAR
PRESIDENT, NAREDCO.

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sume its demand and growth.

According to **Dr. Arun Singh, Global Chief Economist, Dun & Bradstreet**, “Significant surge in the allocation towards capital expenditure, infrastructure investment and proposed implementation of Multimodal Logistics Parks are going to provide required impetus to construction sector. For promoting affordable housing for middle class and economically weaker sections in urban areas, the Central government will work with the state governments for reduction of time required for all land and construction related approvals. Vibrant village programme which include activities such as construction of village infrastructure, housing, tourist centres, road connectivity, provisioning of decentralized renewable energy, direct to home access for educational channels, and support for livelihood generation is likely to help sector going forward. Further, the Ken-Betwa River linking project will prove to be beneficial.”

Abhijit Malkani, CEO, ESR India celebrating the Union Budget 2022

focus on PM Gati Shakti National Master Plan for Multi-Modal Connectivity stated, “The addition of 25,000 km of national highways, 100 new cargo terminals, and the development of urban metro systems will meaningfully aid the logistics and warehousing industry, facilitating better reach and reduced costs. We also welcome the ‘One-Nation One-Registration Software’ initiative, it will significantly promote uniform processes for registration of deeds & documents, aiding the developers of large-scale Industrial and Warehousing projects. Furthermore, the increased allocation and focus on renewable energy to boost the fiscal capacity of states is laudable. Infrastructure status to data centres is a great initiative to enable easy financing for this sector. These announcements, along with the continued focus on capi-



“AS A CREATOR OF AND SERVICE PROVIDER TO SENIOR LIVING COMMUNITIES, WE ARE DISAPPOINTED THAT NONE OF THE INITIATIVES ANNOUNCED BRING SUCCOUR TO THE DEMOGRAPHIC WE SERVE – SENIOR CITIZENS.

MOHIT NIRULA
CEO, COLUMBIA PACIFIC COMMUNITIES.



“SIGNIFICANT SURGE IN THE ALLOCATION TOWARDS CAPITAL EXPENDITURE, INFRASTRUCTURE INVESTMENT AND PROPOSED IMPLEMENTATION OF MULTIMODAL LOGISTICS PARKS ARE GOING TO PROVIDE REQUIRED IMPETUS TO CONSTRUCTION SECTOR.

DR. ARUN SINGH
GLOBAL CHIEF ECONOMIST,
DUN & BRADSTREET





“THE ADDITION OF 25,000 KM OF NATIONAL HIGHWAYS, 100 NEW CARGO TERMINALS, AND THE DEVELOPMENT OF URBAN METRO SYSTEMS WILL MEANINGFULLY AID THE LOGISTICS AND WAREHOUSING INDUSTRY, FACILITATING BETTER REACH AND REDUCED COSTS.

ABHIJIT MALKANI
CEO, ESR INDIA



IT IS A GOOD SHOT IN THE ARM FOR THE ECONOMY AS IT FOCUSES ON CAPITAL EXPENDITURE WITHOUT LEAVING BEHIND THE NATION’S COMMITMENT TO TRANSITION TO CLEAN AND GREEN ENERGY.

GOPALAKRISHNAN PADMANABHAN
MANAGING DIRECTOR
SOUTHEAST ASIA & MIDDLE EAST, GBCI



“ONE OF THE KEY GOALS OUTLINED BY THE GOVERNMENT THROUGH THIS BUDGET IS TO RELY ON THE VIRTUOUS CYCLE STARTING FROM PRIVATE INVESTMENT, WITH PUBLIC CAPITAL INVESTMENT ACTING AS AN ENABLER FOR PRIVATE INVESTMENT.

SHUBHAM JAIN
CHIEF BUSINESS OFFICER, REAL ESTATE AND INFRASTRUCTURE, CREDAVENUE



WHILE THE INITIATIVES TAKEN ARE A POSITIVE STEP FOR THE REAL ESTATE SECTOR AND CRITICAL TO ITS REVIVAL, FURTHER MEASURES REMAIN TO BE UNDERTAKEN THAT CAN BOLSTER DEMAND MOVING FORWARD.

tal expenditure, will spur the growth of the logistics sector in the country.”

Gopalakrishnan Padmanabhan, Managing Director – Southeast Asia & Middle East, GBCI termed the Union Budget for FY 2022-23 as growth ori-

ented.” It is a good shot in the arm for the economy as it focuses on capital expenditure without leaving behind the nation’s commitment to transition to clean and green energy. From a real estate point of view, the continuance of the PMAY scheme to provide affordable housing to 8 million identified beneficiaries is a welcome decision. Additionally, the issuance of sovereign Green Bonds for mobilizing resources for green infrastructure will encourage public sector projects in reducing their carbon intensity.”

Shubham Jain, Chief Business Officer, Real Estate and Infrastructure, CredAvenue shared his opinion, “One of the key goals outlined by the government through this budget is to rely on the virtuous cycle starting from private investment, with public capital

investment acting as an enabler for private investment. This is expected to act as a force multiplier where Capex growth for the next phase would be funded by both public and private capital. Probably the most important theme of the budget has been the big public investment for modern infrastructure. The PM Gati Shakti program would largely drive this. Under this program, key segments such as Roads, Railways, Airports, Ports, Mass Transport, Waterways, and Logistics Infrastructure are expected to get focussed attention to drive forward the infrastructure agenda. With the Government planning to use innovative financing models to fund these projects, we expect an adequate supply of required long-term capital into the infrastructure story.”

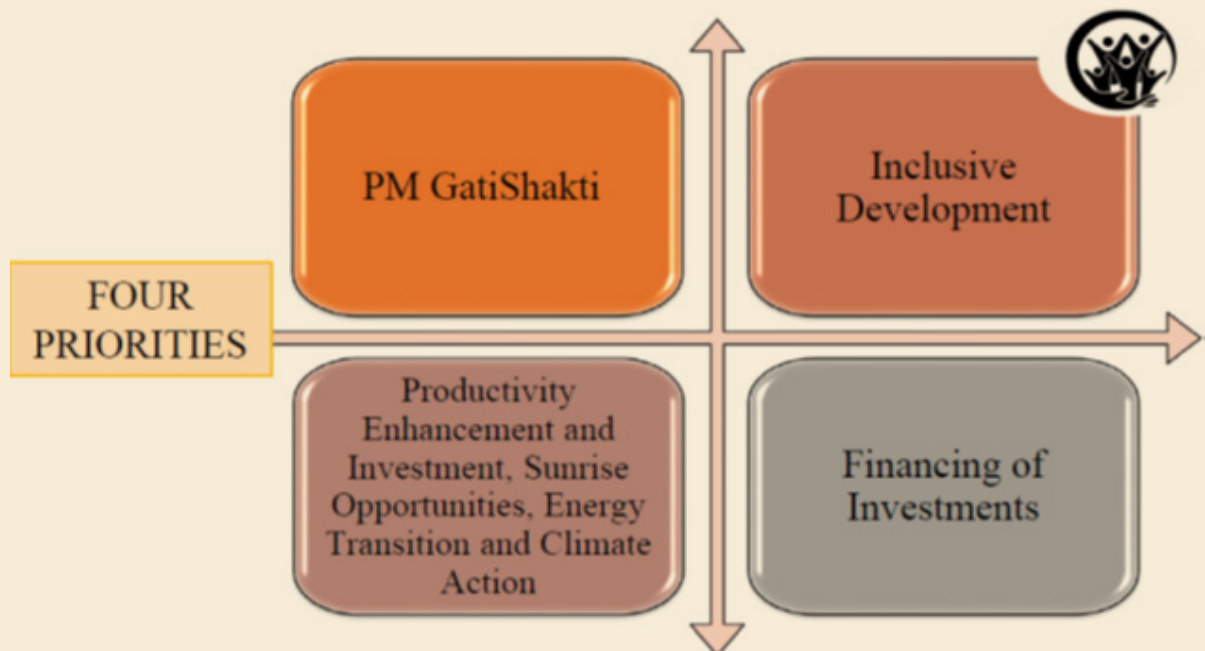
**COVER
STORY**

Union Budget

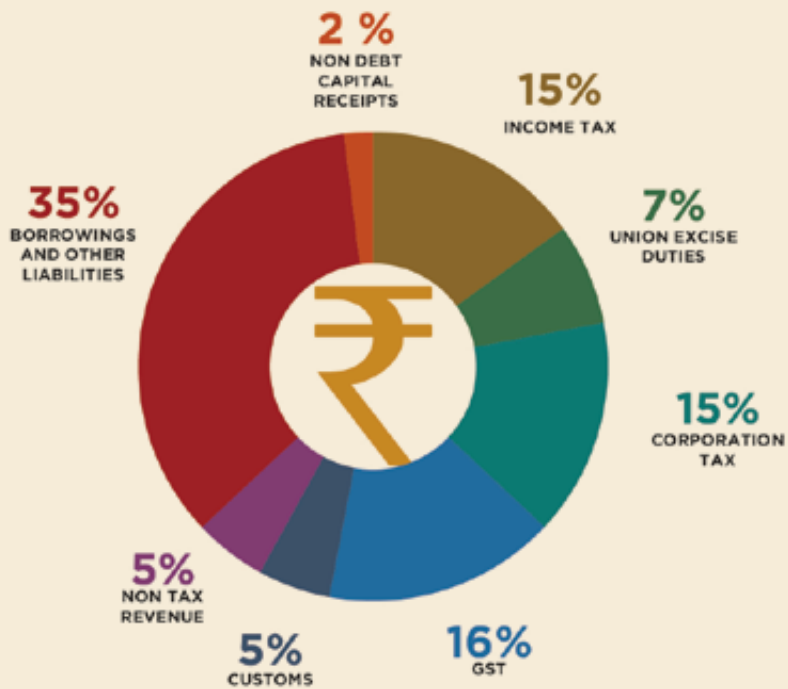
KEY FEATURES OF BUDGET 2022-23

AS PER MINISTRY OF FINANCE, THE BUDGET FOCUS IS ON GROWTH, ALL INCLUSIVE WELFARE PROMOTING TECHNOLOGY ENABLED DEVELOPMENT AND CLIMATE ACTION WITH VIRTUOUS CYCLE STARTING FROM PRIVATE INVESTMENT, CROWDED IN BY PUBLIC CAPITAL INVESTMENT. KEY FEATURES IN PICTURES

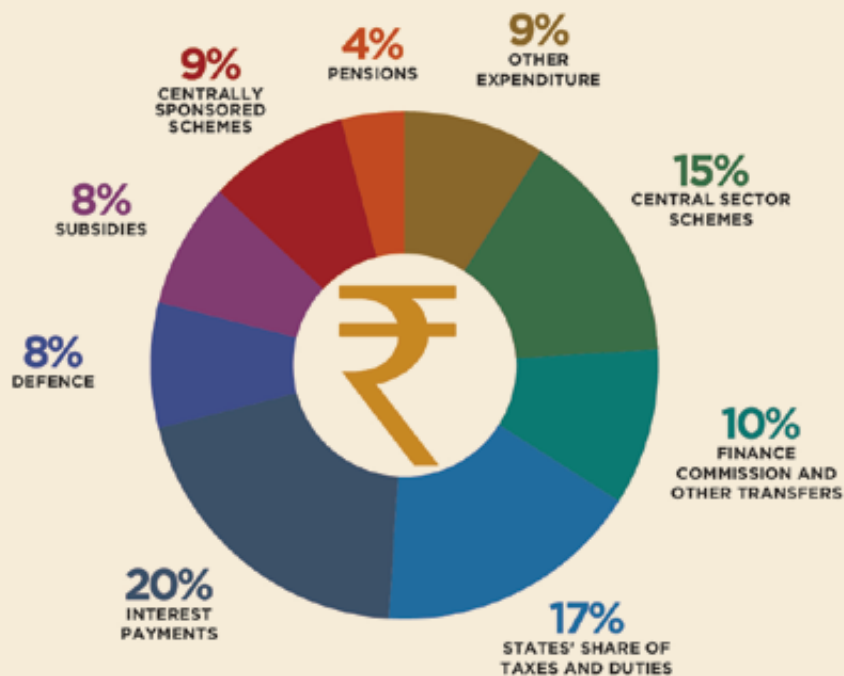
FOUR PRIORITIES



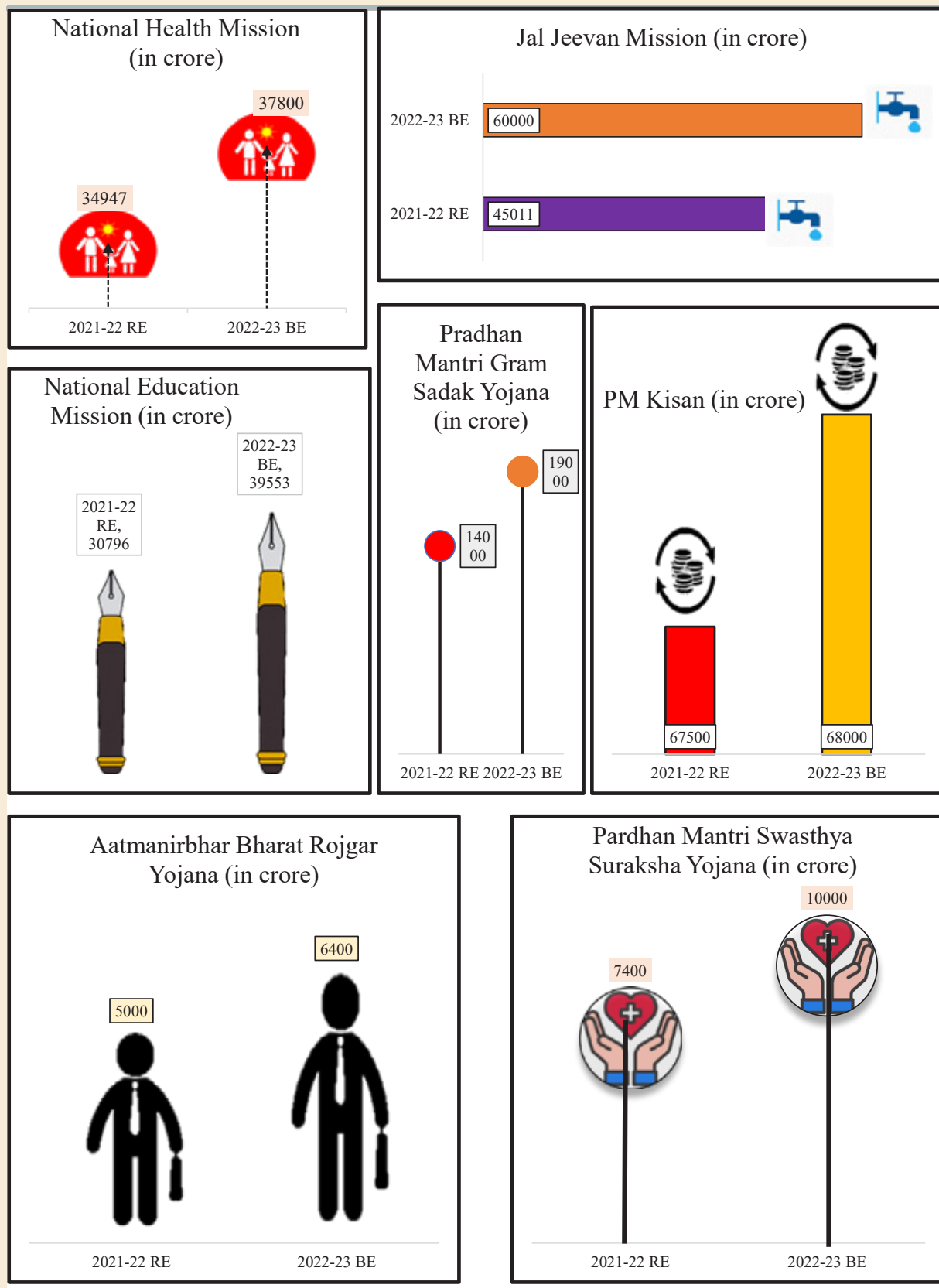
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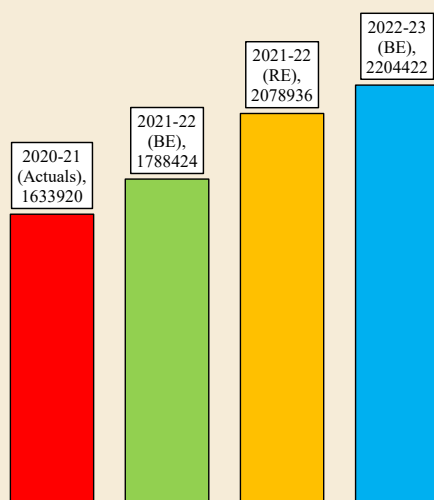


ALLOCATION TO MAJOR SCHEMES

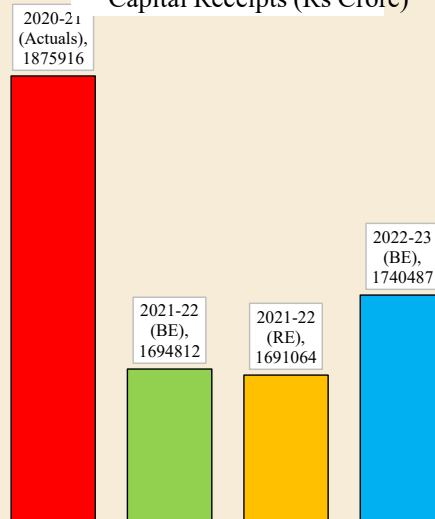


BUDGET AT A GLANCE

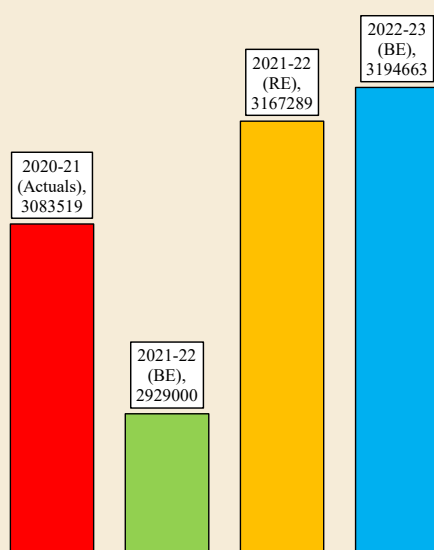
Revenue Receipts (Rs Crore)



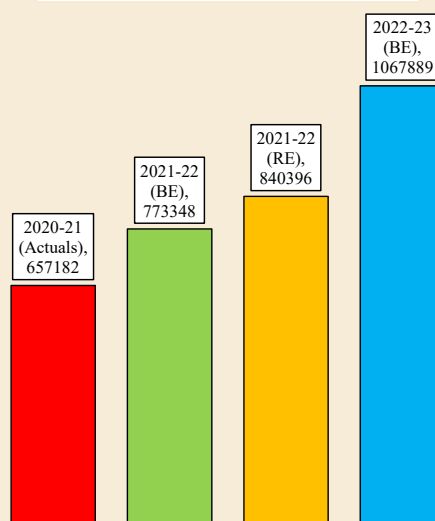
Capital Receipts (Rs Crore)



Revenue Expenditure (Rs Crore)



Effective Capital Expenditure (Rs Crore)



PRODUCTIVITY ENHANCEMENT AND INVESTMENT

- EASE OF DOING BUSINESS 2.0
- TRUST BASED GOVERNANCE AND INTEGRATION OF CENTRAL AND STATE LEVEL SYSTEMS THROUGH IT BRIDGES
- EXPANDING SCOPE OF PARIVESH PORTAL
- UNIQUE LAND PARCEL IDENTIFICATION NUMBER FOR IT BASED MANAGEMENT OF LAND RECORDS.
- ESTABLISHING C-PACE TO FACILITATE VOLUNTARY WINDING UP OF COMPANIES
- END TO END ONLINE E-BILL SYSTEM AND UTILISING SURETY BONDS IN GOVERNMENT PROCUREMENT.
- AVCG PROMOTION TASK FORCE
- SUPPORT TO 5G UNDER PLI SCHEME
- OPENING UP DEFENCE R&D FOR INDUSTRY, START-UPS AND ACADEMIA

IN A DEVELOPING COUNTRY LIKE INDIA, THE CENTRAL BANK'S MONETARY POLICY IS SIGNIFICANT IN THE PROMOTION OF ECONOMIC GROWTH. BASED ON AN ASSESSMENT OF THE CURRENT MACROECONOMIC SITUATION, THE 10TH MONETARY POLICY COMMITTEE TOOK AN ACCOMMODATIVE STANCE.

By: Sapna Srivastava

RBI monetary policy relates to the monetary matters of the country involving measures to regulate the supply of money, availability, cost of credit in the economy as well as distribution of credit and borrowing and lending rates of interest. The Monetary Policy Committee (MPC) for the tenth time in a row kept the policy repo rate unchanged at 4 per cent but, surprising the economists, the central bank also retained the reverse repo rate at 3.35 percent.



RBI FLEXIBLE AP AUGURS WELL FO HOMEBUYERS

DOMESTIC GROWTH

As per RBI, going forward, government's thrust on capital expenditure and exports are expected to enhance productive capacity and strengthen aggregate demand. This would also crowd in private investment. The conducive financial conditions engendered by the RBI's policy actions will provide impetus to investment activity.

The surveys done by the RBI reveal that capacity utilisation is rising, and the outlook on business and con-

ONE OF THE REASONS FOR KEEPING THE RATES UNCHANGED IS THE EXPECTATION OF DOMESTIC GROWTH DRIVERS GRADUALLY IMPROVING. RBI HAS PROJECTED REAL GDP GROWTH AT 7.8 PER CENT FOR 2022-23 WITH Q1:2022-23 AT 17.2 PER CENT; Q2 AT 7.0 PER CENT; Q3 AT 4.3 PER CENT; AND Q4 AT 4.5 PER CENT.



PROACH OR

sumer confidence remain in optimistic territory, which should support investment as well as consumption demand.

INFLATION

MPC's key mandate is to keep inflation within its target band of 4% to provide the necessary liquidity support for sustained domestic recovery. CPI inflation for 2022-23 is projected at 4.5 per cent with Q1:2022-23 at 4.9 per cent; Q2 at 5.0 per cent; Q3 at 4.0 per cent; and Q4 at 4.2 per cent, with risks broadly balanced.

STEERING TOWARDS HOMEOWNERSHIP

The continuation of low home-loan interest rate regime will support the ongoing recovery of the residential sector in the upcoming months with developers expecting an influx of new buyers as a result of the Government's focus on affordable housing in the budget. As per realty experts, the RBI move will solve the twin purposes of achieving 'Housing for All' goal while also giving helping hand to the real estate sector and in turn the allied sectors dependant on sector's growth.

Anshuman Magazine, Chairman & CEO - India, South East Asia, Middle East & Africa, CBRE believes that with the rupee being resilient in the face of global spill overs, RBI's commitment to a sustained government borrowing program is admirable. There is an optimism that this steady stance would augur well for home loan borrowers and India's real estate market.

FINANCIAL STABILITY

The Reserve Bank has accorded the highest priority to preserving financial stability by taking quick and decisive steps to ease liquidity constraints, restore market confidence and prevent contagion to other segments of the financial market.

It has also been strengthening the regulatory and supervisory framework for both banking and non-bank financial sectors to proactively identify, assess and deal with vulnerabilities. However growth concerns continue to play a bigger role than inflation for RBI.

RBI'S DECISION TO MAINTAIN THE STATUS QUO ON KEY POLICY RATES WILL ALLOW BANKS TO KEEP THE INTEREST RATES UNCHANGED AND WILL ENCOURAGE HOME BUYING DUE TO THE CONTINUED AFFORDABLE HOME LOANS AVAILABILITY.

The Reserve Bank of India Governor Shaktikanta Das stressed that banks and NBFCs should strengthen their corporate governance and risk management strategies to build resilience in an increasingly uncertain economic environment as well as continue the process of capital augmentation. As per Yes Bank Chief Economist Indranil Pan observation, the RBI stance indicates its willingness to wait longer to see the growth becoming durable and sustainable. However, a 2 repo rate increases in FY23 is foreseeable.

Going forward, the conducive financial conditions engendered by the RBI's policy actions will provide impetus to investment activity. This would also crowd in private investment. The surveys done by the RBI reveal that capacity utilisation is rising, and the outlook on business and consumer confidence remain in optimistic territory, which should support investment as well as consumption demand.

DRAWING
BOARDARCHITECTURE THAT
SETS TO SHAPE THE WORLD

REALTY+ 6TH INEX CONCLAVE BROUGHT TOGETHER DESIGN EXPERTS TO SHARE THEIR OPINIONS ON THE FUTURE OF URBAN DEVELOPMENT GIVEN THE PARADOX OF NEED OF URBANIZATION AS WELL AS SAVING THE ENVIRONMENT.

The real estate industry is experiencing a major change in design perception post-covid-19, which impacts not only designers but also customers. **Deben Moza, Executive Director - Head of Project Management Services, Knight Frank India** believes that disasters have been catalysts for major changes in architecture. "As more of us flocked to urban living, city designers kept reinventing building designs and spaces for the people. While, we shape our buildings, our buildings shape us afterwards," he quipped.

The combined impact of climate change, the pandemic, economy, instability, and growing mental health difficulties, according to Moza, have prompted systemic adjustments in how people define wellness.

As per **Kavita Sastry, Principal Architect, KS Designs & Chair IID Bengaluru**, Covid-19 has been an unprecedented event in the recent times. "When something like this happens, it causes a paradigm shift in every field." She is of the view that climate-responsive architecture and self-reliance or locally available

goods will gain prominence among the designers as well as clients in coming times.

From an urban planning perspective, **Mohanbir Singh, Founder and Director, Creative Designer Architects** feels the shift will be towards moving away from cities built around the central business districts and towards decentralizing central city areas. "We've started pursuing multi-modal, self-contained modules that include neighborhood centers, commercials, schools, and health facilities. This module can then



**DEBEN
MOZA**



**KAVITA
SASTRY**



**MOHANBIR
SINGH**

be divided into sub-modules like the red zone, purple zone, etc.”

“When it comes to strategy there is a clear inclination for mixed-use developments,” added **Rakesh Kumar, Chief Design Officer, Design Strategy, Godrej Properties Limited**. He differentiated spaces into three categories: office, home, and social. “Realty developers are blending these three spaces within an integrated township encompassing various building types and creating a sustainable environment with all amenities present within a mile.”

CONJUNCTURE OF SPACE, MATERIAL & DESIGN

Circular design is not only feasible but also scalable given the advanced building systems and material now available. **Sridhar Rajagopal, Head of Sales, Marketing, Strategy, and M&A, Otis India**, pointed out services such as integrating Bluetooth in the elevator and using a mobile app to call the elevator and select the level. “The purpose is to achieve efficiency in vertical transportation systems and

reduce energy consumption apart from the convenience for the users. Modular elevators are the latest introduction that are customized elevators manufactured offsite for speed and quality. They arrive on-site with a prefabricated hoistway, elevator cab, controls, rails, and drive systems—all pre-wired.”

Rakesh Kumar touched upon how sustainability has to be inherent. “A simple reorientation on the building, understanding the solar path, understanding how the wind flows and integrating it with design reduces energy consumption and these require zero input costs. Rather than creating a monstrosity of glass buildings facing west and then trying to triple glazes and air condition, it is counterintuitive. Biodiversity is another important aspect which starts with planting local flora that will spawn local fauna as well.”

Mohanbir Singh expressed that while there has been some intermixing of architecture from the west and the east, the stumbling obstacles are people's mindsets. “It is the crisis situations that force us

We are in an era of Neuroarchitecture that goes one step further and tries to understand how architecture or our buildings influence human mental processes and behaviour and then applies these findings to the design and construction of spaces for human wellbeing.

to think differently. For example, in present times people are weaning off mere aesthetics to minimalism and eco-architecture.”

“Everyone wants the Italian marble,” **Kavita Sastry** said, “But now designers are advising the clients to use the locally accessible stones that are equally beautiful, and clients are receptive to such suggestions.”

Speaking on technology shaping architecture, **Sridhar Rajagopal** talked about use of augmented reality at the design stage that helps save time, effort and most importantly the natural resources even before the building is constructed.

Deben Moza concurred that virtual platforms and modularity in design are the elements that will shape the architecture of future. 3D printing, Drones, AR and VR are just some of the changes and the design processes are continuously evolving.



**RAKESH
KUMAR**



**SRIDHAR
RAJAGOPAL**

DRAWING
BOARDGLIMPSE INTO
PRODUCT
MARKETING OF 2022

AT THE 6TH REALTY+ INEX CONCLAVE, THE MARKETING LEADERS OF THE BUILDING PRODUCTS INDUSTRY SHARED INSIGHTS ON WHAT'S DIFFERENT ABOUT MARKETING CONSTRUCTION PRODUCTS AND WHAT ARE THE TRENDS TO WATCH OUT IN 2022.

The customer is king, and marketers realized this during the Covid-19 pandemic when there was a shift towards online purchasing. **Rajesh Srinivasan, Founder Mindful Marketing and Marketing Strategist** expressed, "Every product manager, CEO or entrepreneur strives for staying relevant in changing times while,

every product has a lifecycle - it forms, bonds, grows, matures, and dies. Therefore, the marketing strategies for a product must evolve to find its variants, adapt to the external environment, and adapt to technology and cultural advances to face the competition."

When it comes to consumer acceptance, **Atul Desai, Executive**

Director & CEO - Prism Johnson Ltd- RMC India believes that the understanding of the product and its impact are the two most important factors. "Customers who are unfamiliar with your product and how to use it will always have a lower level of involvement. As marketers we have to firstly make the customer aware that this product can solve their problems or needs, and then make them understand its application," he explained..

Bharat Suvarna, Head Marketing, Stonelam Surfaces LLP addressing the changing marketing pattern with the increasing influence of online platforms said, "Internet has broken down a lot of barriers and consumer is aware of global trends in design and construction. They want similar quality and are ready to pay a premium. This has made it easier for marketers to market their products as the consumer has the knowhow of the latest concepts and technologies."

When it comes to changing consumer trends, **Dr. HC Mario Schmidt, Managing Director, Lingel Windows & Doors Technologies Pvt Ltd** agreed that in India, a product

**RAJESH
SRINIVASAN**



**ATUL
DESAI**



**BHARAT
SUVARNA**



is only accepted if it adds value to the customer's life. "People are travelling more, they have access to the internet and many online platforms for getting ideas. So, as a manufacturer one has to truly drive the product, development, and marketing in that direction with focus on innovation. With marginal propensity to consume (MPC), the consumer is always correct."

Given the wide disparities in cultures, habits and lifestyles across India, **Srinivas Shanbhogue, Vice President, Home & Distribution, Schneider** explained product manufacturers are addressing this diversity. "One concept such as "Smart Home" can receive several responses from various sources. Thus, standardization of a product with allowances for customization is a must in India to cater to various demands. It is important to incorporate client needs, pricing and simplicity in the marketing communication."

Sharing similar views **Alok Agarwal, Chief Marketing Officer, Orient Bell Ltd**, added, "Tiles have existed for 30-40 years and have

just kept altering in shape, size, and colour. What has changed in this digital age, is the method of buying and selling tiles. As a solution provider we are leveraging technology to enable the entire purchasing process as simple as buying on Amazon."

STAYING RELEVANT IN A DISRUPTIVE WORLD

While discussing what established businesses must do to stay relevant, **Dr. HC Mario Schmidt**

Emphasized on fostering a culture of innovation, experimentation, and learning. "Brand communicators has to be very sensitive," said **Srinivas Shanbhogue** remarked, referring to a necessary shift in media strategy. "With data privacy becoming a big issue, marketers and businesses have begun to respect consumers' privacy," added **Alok Agarwal**.

Bharat Suvarna believes B2B marketing has moved towards speaking to consumers directly because the building products market is no longer a push market, it's moved to Pull Marketing." **Atul Desai** expressed, "Product like

B2B segment marketing is different in the sense that it involves organizational decision-making. Once a product proposition and a manner to communicate has been decided, the implementation can be quite similar across all stakeholders.

cement is built to last and is not an impulsive product, so the starting point is research on understanding of customers need and then building the product around it and communicating the same to the end customer."

Rajesh Srinivasan concluded by saying, "The most important aspect of marketing is to 'get out of the building' and speak to the real customers that in turn will validate the marketing message."

DR. HC MARIO SCHMIDT



SRINIVAS SHANBHOGUE



ALOK AGARWAL



DRAWING
BOARDTHE FUTURE OF DESIGN
IS COLLABORATIVE

AT THE 6TH REALTY+ INEX CONCLAVE, INTERNATIONAL AND NATIONAL DESIGN EXPERTS DISCUSSED THE TRUE MEANING OF COLLABORATION IN THE NEW WORLD OF DESIGN.

Collaboration is a hot topic these days and technology is playing an increasingly dominant role in providing a common platform for all stakeholder across geographies to work together. Architect **Ninad Tipnis, Founder & Principal, JTCPL Designs**, stated that his preliminary observations on collaboration led him to the intersection of Darwin's theory of evolution and Kubler Ross's model of the five stages of grief, and how various entities, companies, nations, and governments dealt with their own sets of challenges in the present pandemic and succeeded to a certain extent to overcome the challenges while working together within and across nations.

Italian architect, author of several articles and books on architectural theory and history **Cino Zucchi, Chief Architect, CZA - Cino Zucchi Architetti** said, "In architecture, project construction takes time, we should make the process cross communicative, where we have a feedback system at each and every step. The idea of architecture must survive in the

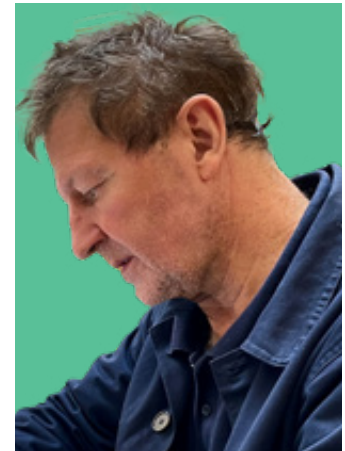


"Architect is no longer the Beethoven conducting a symphony. Today, he is more like a Disc Jockey mixing different music tracks,"

Ninad Tipnis

long run, whether it is influence of modern technology, resiliency to external factors or adaptability."

Swaviman Das, Design Director, India, Space Matrix, agreed, "Collaboration is an overused expression yet fundamental to the



"Architecture is a Darwinist process requiring trial and error to achieve the perfect result. A lonely man isolated in the midst of nature has no problems of form or function. The question of form and function arises, when there is a union of one or more individuals. This requires collaboration of ideas,"

Cino Zucchi

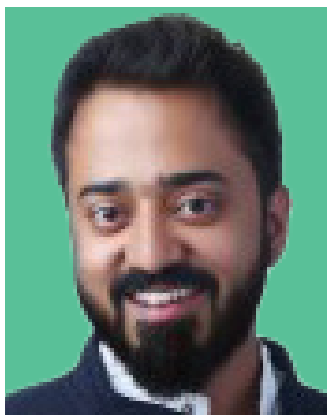


“Standardization of products is one way of realizing design efficiency, saving time and money and most importantly achieving consistency in results,”

Dr. HC Mario Schmidt.

design process. The term found its origins from garage meetings of ideologists and has now transcended to all aspects of industries and businesses. It is especially essential to process of ideation where people react, respond and reflect on ideas and thereby bring the best output which is the result of collaboration.”

Dr. HC Mario Schmidt, Managing Director, Lingel Windows & Doors Technologies Pvt Ltd, was of the view that collaboration sometimes becomes competitive which is harmful to the process of creation. Collaboration should mean a common vision that must be accomplished, delivered, and paid in order for the thrill of creation to continue.”



Design parameters have changed from focus on productivity and efficiency to emotional wellbeing of a user.

Swaviman Das

TECHNOLOGY AMPLIFYING COLLABORATION

Cino Zucchi expressed, “A painter can paint and a writer can write on their own, but an architect cannot build buildings on his own. It needs many other professionals to realize a building. Technology has become intrinsic to design and architecture with many more specialists working together.”

Technology enhances productivity. For every process there has to be a finite timeline, predetermined overlap between two processes and clarity of thought. Technology makes processes transparent and swift,” added **Dr. HC Mario Schmidt.**

According to **Swaviman Das**, technology has brought

personalization to use of spaces. “From individual control on lighting, air-conditioning to tuning building functions as per space usage data collected by the sensors, technology tools are being utilized by designers to bring in sustainability, comfort and human wellness.”

Ninad Tipnis sharing his perspective stated, “One of the important factors to consider when talking of architecture, is to have all the stakeholders on board at very early stages of design. This ensures minimal interruptions to the process later at the execution stage. Technology today offers varied platforms for continuous exchange of ideas, which I believe is its biggest advantage.”

WHAT IS COLLABORATION

Cino Zucchi, emphasized, “Collaboration in literal terms means, the act of working together, especially on a goal or shared project. However as I see it, this means being open to new thoughts and ideas which brings people together.”

Swaviman Das added, “The whole context of collaboration has evolved. From confined room discussions it has become more democratic.”

Dr. HC Mario Schmidt believes, collaboration is complementing each other and not competing with each other.

Ninad Tipnis concluded saying true collaboration lies in not just bringing different people together, but finding a common ground for dialogue.

PERSPECTIVE

METaverse IS A NEW PLAYGROUND FOR ARCHITECTS

WHILE ADDRESSING THE AUDIENCE AT THE REALTY+ INEX SUMMIT ON FEB 12, 2022, ARCHITECT **JAMES LAW, FOUNDER, JAMES LAW CYBERTECHTURE INTERNATIONAL** SPOKE ABOUT "CYBERTECHTURE INTO METAVERSE " AND HIGHLIGHTED HIS PROJECT DESIGNED IN BOTH THE REAL WORLD & METAVERSE.



According to Hong Kong based internationally renowned architect James Law, the architects will now be part of both the worlds – real and virtual. “The world that we live in is now maturing to progress from the geographical boundaries into the realms of the virtual world. For instance, we are building our first project called ‘Satoshi Island’ a 32 million square foot private island, located in Vanuatu, tucked between Australia and Fiji, both on physical land and in Metaverse. The island is intended to become home for crypto professionals and enthusiasts. People can buy property in Metaverse via NFT and will own that land in physical world as well. Moreover, they can be the designers of their own property in the Metaverse.”

Architect Law explained the techno reality of the project, “The entire island is built on the blockchain and we conceive every plot of land to be an NFT. Before buying, one becomes a citizen of the island and the citizenships of the island is also NFT. So

blockchain tokenization technology allows people to first become citizens of the island, purchase land and subsequently build their own buildings. They will first visit the metaverse, explore the island and choose the NFT land that they want to have in the real world. This is a new kind of Metaverse real estate project that uses a real Island and digitizes it into a digital twin.”

IF A PROFESSION DOES NOT INNOVATE, IT BECOMES REDUNDANT. METAVERSE HAS OFFERED ARCHITECTS A NEW POTENTIAL TO EXPLORE THE WAY WE DESIGN AND BUILD REAL ESTATE.

BALANCING THE REAL & VIRTUAL WORLD

Across countries, implementing a project takes time given the rules and regulations and compliances that are required. These factors sometimes change the original vision of the architect for the project. Metaverse offers a free playground to the architect to fulfil his artistic ambition. As architect Law rightly states “The real world will always be there and architecture as we know will continue, the cyberecture in Metaverse has only added more possibilities for architects in terms of creativity that we cannot currently accomplish in the real world.”



FOR REGISTRATION, CONTACT:

Monisha Karkera +91 9870441920 | monisha.karkera@exchange4media.com

Avantika Patel +91 76780 41182 | avantika.patel@exchange4media.com

FOR BRANDING OPPORTUNITIES, CONTACT:

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

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

COWORKING

COWORKING GROWTH AND NEW BUSINESS OPPORTUNITIES

THE CO-WORKING SPACES IN SYNC WITH THE CHANGING MARKET DEMANDS ARE NOW GIVING MORE EMPHASIS ON DESIGNS AND NEW TECHNOLOGIES TO GROW AND SCALE THEIR OPERATIONS AND BUSINESS MODELS

The discussion at the 3rd Realty+ Coworking Summit saw the presence of leading coworking organizations. **Sidharth Dhawan, Regional Head, Agile Real Estate – APAC, CBRE Asia Pacific** leading the conversation on growing and scaling up of a coworking business stated, “Globally, the increasing number of unicorn start-ups are driving the growth of coworking space market as they are opting for a flex space spaces in lieu of high cost private offices.”

Parul Thakur, Senior Vice President, CoWrks said, “2021 was a year of landmark changes as people realised the importance of wellness and workspace to attract talent, Thus,

agile workspaces have been much in demand especially for the last one year.”

Dharam Mehta, Head Digital Products, WeWork India added, “Flexibility, adaptability, taking a human-centric approach and figuring out customer needs are the most important aspects to scale up a coworking model in the present scenario.”

Azaan Feroz Sait, Founder and Chief Happiness Officer, The Hub sharing his learning said, “In the last two years we have pivoted a lot of our real estate team into digital communities reaching to about 13 million people in India a month

Innovation is the key to success. From offering flexi-plans and limited period micro access pass to all locations of the Coworking Company to workshops and pop up retail experiences.

thereby creating new revenue streams.”

Robin Chhabra, Founder & CEO, Dextrus was of the view that in



SIDHARTH DHAWAN



PARUL THAKUR



DHARAM MEHTA

recent times there has been a major focus on re-evaluating stakeholder relationships. "A very honest conversation whether it is with the landlords or with the clients and being flexible to space design and pricing as per the individual client requirement have helped the Coworking business."

Yash Shah, Founder, The Address concurred, "We have seen a radical shift in last 18 months from commercial real estate hitting the lowest ebb to recovering swiftly. What worked for co-working and managed office players is the rising demand in tier-2 cities as more office goers have migrated back to their hometowns and are working remotely."

SECTOR GROWTH FORECASTS

Real estate is undergoing a fundamental business model redesign enabled by customizable and scalable access to space, amenities and services. **Azaan Feroz Sait** elaborated, "With the lingering uncertainty given the current situation, people are realising the benefits of accessing real-estate-as-a-service. We can see a very

The flex space segment is witnessing a consolidation, demand led acquisition and growth opportunities in tier-II cities.

rapid transition towards hybrid work approach. Accessing spaces through leases for a limited period of time with restrictions on both the landlord and client is not something we will go back to."

Yash Shah said, "Our market niche is as a tech enabled tier 2 co-working or a managed office space player. This is where we have experienced major growth in past two years. Going forward, cities like Kolkata, Ahmedabad, Jaipur and Hyderabad will present huge growth opportunities for coworking companies."

Parul Thakur sharing similar sentiments added, "We plan to enter cities such as Chandigarh, Jaipur, Indore and Ahmedabad with small-

format facilities."

Dharam Mehta, shared, "More large enterprises have shifted to flexible workspaces in past one year. Moreover, the geographic spread of coworking spaces is also growing. WeWork is looking to grow its portfolio by 35 percent in 2022."

Robin Chhabra said, "The absorption of flex spaces accelerated in the 2 years of Covid. This shall continue in metro as well as non-metro cities, given that flexibility of space and service will be the key drivers in the decision making process for office spaces."

Sidharth Dhawan summarized the discussion saying, "Indeed, over the last one and a half year the growth has been quite a lot for the flex space segment with newer business models emerging. Flexibility, technology services and the demand for hybrid offices are the growth drivers and apart from the untapped demand in Tier-1 cities, huge growth opportunities lie in India's tier-2 cities. Furthermore, metaverse might just offer yet another area of expansion."



AZAAN FEROZ SAIT



ROBIN CHABBRA



YASH SHAH

COWORKING

RETHINKING COWORKING DESIGN & TECH

THE WORKPLACE IS RAPIDLY EVOLVING AND OCCUPIERS AND COWORKING OPERATORS ARE EMBRACING LATEST CHANGES. THE EXPERTS SHARED THEIR PERSPECTIVE ON THE LATEST TRENDS IN OFFICE DESIGN AND TECHNOLOGY AT 3RD REALTY+ COWORKING SUMMIT & AWARDS 2022.



RAMESH NAIR



NEETISH SARDA



KARAN CHOPRA



PARTHAJEET SARMA

Technology and space design have been an important and essential parts of co-working sector. Flex operators are now coming up with many app based applications and tech enabled designs at workplaces to attract employees back to offices.

According to **Neetish Sarda, Founder, Smartworks, technology** is going to be the crux of flex spaces. He said, "Earlier coworking was only focusing on services and space

design. Now we have added another layer which is the tech layer. Presently technology, services and workplace design run concurrently in flex space segment."

Karan Chopra, Co-Founder and Chief Revenue Officer, Table Space was of the view that flex space operators need to keep bringing innovation in design as well as technology and service applications now and then to keep the newness alive for the occupiers.

Parthajeet Sarma, Senior Associate, Advanced Workplace Associate while agreeing that innovation is important and it is primarily being driven by occupiers, cautioned that too much of everything can also be damaging and one has to be selective in which trends to adopt.

Speaking about the big design changes in office spaces **Karan Chopra** said, "Office is like a mobile phone. We change our phone every year or two. Likewise, we need to keep changing the look and feel of the office environment. This breaks the monotony for the workforce that come there every day. More collaborative spaces as against fixed work desk are in demand so why not build an office only thinking a year, make it design friendly and add innovation to it."

Parthajeet Sarma views on design change was, "Covid has really taught us about the changes happening without warning in a very short span of time and smart organisations are actually using this narrative. They are listening to their employees, what they want in a workplace, empathy has taken centre stage. Office design and innovation is not just a leadership decision anymore."

NEW DEVELOPMENTS IN FLEXSPACES

Ramesh Nair, CEO India and Managing Director, Market Development Asia, Colliers Ramesh Nair said, "'Reverse migration to Tier 2 cities, the constant growth of new start-ups, and increased occupier confidence have helped in overall improvement of the flex industry across the country. Flexible workspace stock is expected to cross 60 million sq ft in metro and non-metro cities by 2023."

Neetish Sarda talking about the potential in Tier-2 and Tier-3 cities said, "These cities have a lot of potential. The five top Tier-2 cities in my pick will be Jaipur, Ahmedabad, Kochi, Coimbatore and Indore."

Parthajeet Sarma said, "IoT and AI will play a very important role at coworking space from tracking occupier use of space to driving efficiencies in utilization of desk spaces, meeting rooms and ensuring human centric air-condition and lighting needs."

According to **Karan Chopra**, Metaverse is the new buzzword in the industry and the coworking players are figuring out how to integrate meta into the overall offerings but it does look interesting and eventually will become a necessity more than an option."

Ramesh Nair summarized the key learnings of the talk.

☑ **Coworking players are integrating technology and design with the services they offer.**

☑ **Co-working service providers are trying to make people miss going back to work by creating a social impact and a fun factor.**

☑ **Innovation in workspace design is driven by occupiers who have realized that one size does not fit all.**

☑ **It is necessary to change your office design every few years to mitigate employee monotony.**

☑ **Space utilization is drastically changing with organizations reversing their fixed to collaborative space ratio. Collaborative workspaces take up 80% and fixed spaces take up 20% of an office.**

☑ **Lot of opportunities for co-working in Tier 2 cities like Jaipur, Ahmedabad, Kochi, Coimbatore, and Indore.**

☑ **The change induced by the pandemic has been a great opportunity to roll out innovative architecture and design.**

☑ **Co-working players are placing more importance on value as against pricing and customizing spaces as per occupiers' needs.**

☑ **Occupiers are increasingly placing more importance on EHS, sustainability and wellness.**

☑ **AI and IoT have started playing a very important role in giving employers data on how the office is being utilized.**

COWORKING

THE OFFICE IS CHANGING WORKPLACE TRENDS 2022

YEAR 2021 WAS A HARBINGER OF CHANGES IN THE WAY WE PERCEIVE WORKPLACES. THE THIRD EDITION OF REALTY+ COWORKING SUMMIT HAD COMMERCIAL REAL ESTATE LEADERS DISCUSS THE FORWARD LOOKING TRENDS IN THIS SPACE.

Human being a social animal craves to interact with others. The increasing vaccination has boosted the confidence for socializing and going back to work. As **Ramesh Nair, CEO India and Managing Director, Market Development Asia, Colliers** rightly points out, "Omicron delayed the return to office however, the impact on office sector leasing activity remained mild as occupiers have realized the importance of offices and its

role in attracting and retaining top talent."

Amit Grover, Executive Director, Office Business, DLF Ltd added, "In fact, Covid has brought more business to India largely driven by digital acceleration of the global companies. Nasscom has predicted that the Indian IT industry will grow up to 300 to 350 billion and the growth will continue for the next five years. The top five Indian IT companies have already announced that they will be



RAMESH NAIR



AMIT GROVER



HARSH LAMBAH



RITESH SACHDEV



AMIT RAMANI

Key Takeaways

- Covid is helping demand for IT/ITeS companies, Fintech, Pharma, Auto and Start-ups.
- Work is following Talent. Previously, talent would follow work. There is greater appetite to return to offices in cities servicing the BFSI sector.
- Employees are demanding multiple locations. Flex space occupancy has been increasing in suburban centres and Tier-2 cities.
- Employees coming back to offices is as high as 80% for new age firms and start-ups.
- Indoor air quality, health and green energy certifications have become very important.
- It is expected that demand for offices in Tier 2 cities will double in 2022.

hiring 1,00,000 people in 2022. In addition, start-ups, Fintech and Pharma are expected to grow at rapid pace fuelling the demand for office space."

Harsh Lambah, Country Manager India, Vice President Sales, South Asia IWG said, "People are definitely looking at going back to work but also have new found love for work-life balance. They want to reduce commute and so suburban areas in metros and tier-2 cities are gaining traction for flex spaces for the employees to work. We are really well set to hit the pre-pandemic occupancy and revenue levels in 2022."

Ritesh Sachdev, Senior Vice President and Head Commercial Leading and Asset Management, Tata Realty and Infrastructure Ltd said, "Commercial real estate witnessed its best period till about 2019 till the pandemic emerged. Today we are talking about hub and spoke model with multiple work centred of an organization. The challenge that has constantly worried the companies has been the data security and compliances in such a model. In my view, sooner or later traditional offices will become a priority though its look and fell will change."

Amit Ramani, Founder & CEO, Awfis Space Solutions sharing a different perspective said, "The hybrid model of work is here to stay with a distributed kind of an approach for almost all companies. The industry trend is reflected in our own coworking space occupancy demand. About 30- 35 percent is coming from large enterprises, roughly 40- 45 percent is from mid-corporate to SMEs and the remaining 10-15 percent is from start-ups."

RETURN TO WORK TRENDS

As per **Ramesh Nair**, "Grade-A commercial real estate gross absorption in 2022 should be about 15-20 per cent higher, as occupier confidence is back in the market. While, tier-2 cities are witnessing increased growth of flex spaces."

"Till now it was talent following workplace now we have got work following talent. In USA one-fifth of employees quit and that was termed the great resignation period. Thus, more companies are willing to embrace change to attract and retain talent," shared **Ritesh Sachdev**

"The enterprises which were fence sitters are now moving into flex and co-working in a big way, so they are clearly adopting the hybrid work model. At least for the next two three years till they are able to figure out their strategies this will continue to drive demand for flex spaces," expressed **Amit Ramani**

According to **Harsh Lambah**, "Moving back to work is gaining momentum particularly in cities of Mumbai, Chennai and Bengaluru. Delhi –NCR is still muted in terms of occupancy which could be the result of prolonged impact of the pandemic. In smaller cities almost 60-70 percent employees have returned to offices."

Amit Grover was of the view, "Sustainability and hygiene factors will be the deciding factor for the employees to come back to offices and organizations will be using technology in a big way to ensure health compliant buildings."

TECHNOLOGY

PROPTech THE FUTURE DISRUPTIVE TECH INTERVENTIONS

AT THE 4TH REALTY+ PROPTech SUMMIT, TECH-ENTHUSIASTS CAME TOGETHER TO SHARE THEIR PERSPECTIVE ON THE FUTURE OF REAL ESTATE TECHNOLOGIES FROM PROPERTY TRANSACTIONS TO BUILDING SYSTEMS AND CUSTOMER INTERACTIONS.

The impact of the 'new normal' has led to growing synergies between technology and realty businesses and the year 2022 is all set to witness further disruptive innovations. **Gopal Sarma, Senior Partner and Global Lead Emerging Markets, Real Estate and Construction, Bain & Company** commenting on the increasing use of technology in all aspects of life said, "The digital systems are making the life a lot easier, especially for the digital savvy generation consumers who are looking for ease of doing business. And this has changed the way the real estate is now interacting with its customers."

Govind Rai, Co-Founder, Insomniacs concurred, "From the property transaction point of view, we are seeing the trend of developers outsourcing sales to the mandate companies which helps in adding to the sales velocity. However, marketing attribution remains the biggest challenge followed by community management, workflow automation and virtual experience. Reaching out to the target audience or community, mapping the ROI and using the full capabilities of technology for workflow efficiency and best in class virtual experience are the areas of improvement."

Abilash Haridass, CO-Founder & CEO, WeGot Utility Solutions Private Limited, added, "Indeed, customers now insist on value added services. There is also growing awareness of using technologies that can help them be more sustainable. For instance, we offer a sensor-based Internet of Things (IoT) device and a software platform for both residential and commercial establishments which helps to reduce the demand for water by more than 50 percent by tracking real time flow. It is being well received by the industry and the homeowners. Higher level of engagement through maintenance

**GOPAL
SARMA**

**GOVIND
RAI**

**ABILASH
HARIDASS**



and a sense of community is what the customer is looking for which goes beyond the point of sales to tech driven living experience.”

Aryaman Vir, Founder & CEO of Myre Capital agreed that real estate for long has been the domain for the rich and inaccessible to small investors along with property transactions being cloudy in nature. “Technology has transformed the way of investing in real estate. Now fractional ownership has made investing in commercial real estate easy and lucrative for retail investors and most importantly all the transactions happen on a tech platform including site visits.”

Pankaj Kapoor, Founder & MD, Lias Foras Real Estate Rating & Research Pvt Ltd shared that availability of correct data is one of the primary issue for realty firms as well as the technology providers. “The deficiency of data itself is an opportunity for most of the tech companies. This is where the AI and ML and many other things can help create a lot of data. Integrating the land records and creating a unified database like Adhaar will be a big step in that direction.”

Amit Agarwal, Founder and CEO, Nobroker.com pointed out the absence of formal regulatory framework in the sector. “The biggest advantage of technology in real estate has been transparency in transactions. Machine Learning and Artificial Intelligence are further enhancing the communication by customizing the content for the best suited information to the customer. In terms of aggregation of data, we are already working with the government and have streamlined data of property transactions available with the government and we can now give out exactly the pricing of properties in a particular area. This helps the customer to have on fingertips the property prices around his/her area of interest.”

Sudeep Aditya, Co-founder & Managing Partner, Oakbridge Asset Partners & Founder, Esswon Holdings stated, “According to me PropTech can be put into three buckets, one is the consumer focused technologies that are pretty advanced right now, second is the B2B related systems which are the greater focus for most companies for immediate value proposition and thirdly the financial

The speakers were of the view that technology has only scratched the surface and there is a lot more that advanced tech systems can do for real estate and its stake holders from developers, customers, investors and occupiers.

services where I see more scope of technology in integrating financial services with real estate.”

Gopal Sarma concluded, “The traditional way of doing things is going to change. In every element of the value chain of real estate whether it is in business development, land acquisitions, design, construction management, sales and marketing or community development, technology is at an infant stage, not only in India but world over. This offers a huge opportunity for tech systems to scale up going forward.”

**ARYAMAN
VIR**

**PANKAJ
KAPOOR**

**AMIT
AGARWAL**

**SUDEEP
ADITYA**



TECHNOLOGY

NEXT BIG IDEA EMPOWERING REALTY SALES

THE 4TH REALTY+ PROPTech SUMMIT HAD LEADERS FROM THE REALTY TECHNOLOGY DOMAIN TALK OF CONCEPTS SUCH AS VIDEO-COMMERCE, METAVERSE AND DATA SCIENCE THAT WILL BE THE GAME CHANGER FOR THE REAL ESTATE.

Considered the slow adopter of technology, real estate is fast catching up with other industries to embrace digitization. According to **Govind Rai, Co-Founder, Insomniacs**, “Modern technology is making property selling and buying even simpler. For example, CRM is being defined today by new, agile application interfaces that can be customized for each sales. We are entering the era of intelligent, integrated CRM, and the future is Cloud-based CRM.”

Amit Gehlot, Founder & CEO, Propertyexpo.com stated, “Metaverse is the next big thing, but before that blockchain is now allowing the automation of real estate transactions. The blockchain offers unparalleled speed and transparency in transactions. Blockchain and Metaverse will surely change real estate in India.

Prakash Tejwani, CEO & Co-Founder, Career Socially added, “What excite us is artificial intelligence (AI) and machine learning

(ML). We are using it to train our discovery and marketing automation platform which is embedded with a CRM right now so that we can broadcast personalised and precise information to potential buyers according to their social behaviour. We believe AI and ML will change the future of property sales and marketing.”

Vivek Agarwal, Co-Founder & CTO Squareyards said, “We are into multiple segments of a real estate value chain starting from



**GOVIND
RAI**

**AMIT
GEHLOT**

**PRAKASH
TEJWANI**

search and discover and brokerage to home loans and rental property management. Recently we have ventured into data intelligence and VR. However, Home loans or mortgage segment integrated on the real estate brokerage platform is the next big thing as it assimilates both fintech and proptech to provide all services from homes, to home loans in one place.”

NEW AREAS OF INVESTMENTS

Prakash Tejwani believes investing in a data science driven marketing platform, blockchain platform and community platform will see profitable results for the real estate companies.

Amit Gehlot said video commerce is where realty consultants and aggregator will put their money as visual content attracts 300% more traffic for nurturing leads.

Vivek Agarwal was of the view that companies who are using a combination of Proptech and Fintech

to disrupt the transition model will have investors flocking to them.

Govind Rai feels the property down payment segment is where he sees a huge play is going to happen. Where new age companies are providing home down payment assistance program offering interest free credit of the down payment amount to the home buyers.

THE NEXT STEP

The Proptech industry is on an upswing thanks to financial investments and emergence of new tech models and real estate platforms that keep appearing. **Amit Gehlot** expressing his views on the new scenario said, “The next step for the tech industry in real estate is data mining. Extracting usable data from a larger set of raw data is a challenge the property professionals are facing.”

Prakash Tejwani echoed the same sentiments, “Data is scattered and too much information creates a lot of confusion among the end consumers so we need a good sense of data. We are using AI-powered proprietary algorithms and systems to predict intelligent outcomes with human verifications. I must say that the social data is a key ingredient during creation of a right audience recipe and to predict better.”

Vivek Agarwal said, “Metaverse is something where your digital identity becomes more important than your physical identity or your digital assets are more valuable than your physical assets. I foresee this market going to platforms like Decentral and Sandbox where there is a huge customer traction

Key Takeaways

- The D2C model in real estate is gaining ground.
- Video commerce is the big play now in property selling
- Blockchain is the future of property transactions.
- The next step will be to integrate property platforms with the financing to make home buying easy
- Data mining has growing relevance in real estate
- Transactional marketplace for resale properties has huge opportunities
- Metaverse will see collaboration of the brokers with the developers creating digital assets for cities.

and people are buying virtual properties.”

According to **Govind Rai** the next big step has to be taken in the mortgage domain where the fintech and proptech should combine for the down payment assistance to make home buying affordable.



VIVEK AGARWAL

BRAND SYNC

THE FUTURE BUSINESS MODEL OF TILE COMPANIES

IN A FAST-DEVELOPING COUNTRY LIKE INDIA, THE CERAMIC TILE AND SANITARY WARE INDUSTRY HAVE A BRIGHT FUTURE SAYS, **DINESH VYAS, MARKETING HEAD & ADVISOR H&R JOHNSON (INDIA).**



The industry has done tremendously well in all aspects. However, it has its challenges which seem to get bigger with every passing year and give clues to the wise players for shaping their long-term marketing strategy.

UNRESOLVED ISSUES AND CHALLENGES

Tiled floors and walls have become an integral part of all types of buildings and interiors. People want their tiled surfaces to be durable and look uniquely beautiful but there are three major challenges

- Aesthetically undifferentiated products.
- Issues in choosing the right tiles and
- Hassles and defects in tiling.

The advantage of huge variety turns into an issue when one can't differentiate between the tiles from different brands! Of course, some players have a few unique Tiles (like Johnson's Germ-Free tiles or Cool roof SRI tiles) but the commonality of aesthetics can confuse the customers. The fact is that two closely resembling tiles could have different technical properties and performance. The third challenge is the real game spoiler. Lack of trained masons often leads to botched up jobs.

OF COURSE, TILING IS MUCH MORE DEMANDING THAN PAINTING BUT ITS TIME HAS COME. WE NEED INNOVATIVE SOLUTIONS.

TILES OR TILING?

Housebuilders need nicely done flooring, bathrooms and kitchens, not tiles. Two decades back paint was also in the same stage and now the shift from paints to painting is visible.

People need beautiful, waterproof, fireproof, easily maintainable, hygienic floors and walls; selling ceramic tiles is only half the job. The big hassle for the customer is a great business opportunity. No one needs tiles. Tile makers should feel grateful that so far there isn't any better product for the purpose which is so versatile and cost-effective.

The size of Industry will swell like anything the day companies offer complete tiling rather than just tiles. Now it depends whether manufacturers themselves want to take the advantage or they are waiting to become an OEM supplier for some third-party ventures offering complete tiling solutions.

BRAND SYNC



DIGITIZATION & SUSTAINABILITY IS THE FUTURE

ALOK AGARWAL, CHIEF MARKETING OFFICER, ORIENT BELL BRIEFS ON THE INDUSTRY CHALLENGES AND COMPANY'S GROWTH PLANS

zero-waste, recharge more water to the environment than what we use and are committed to reducing energy consumption year-on-year.

WHAT ARE SOME OF THE NEW INITIATIVES OF THE COMPANY?

On the product side, our focus has been on introducing large format tiles. Large tiles have, over the years become more popular. In my opinion 800x1600 mm, 800 x2400mm and larger sizes will grow even faster this year. We are investing a lot to make buying & selling tiles easier. We have a whole lot of digital tools to make selection of tiles simpler and more convenient. Now, our customers can:

- Find the tile for the project by using filters of colour, project location or by other specifications
- Find a similar-looking tile by uploading a picture from Instagram or a photo (Samelook™)
- Upload a photo of the actual sample flat to virtually try as many floor tiles from our range as you want! (Trialook™)
- Or get a personalised 3D Max render of the chosen tiles in the project layout along with recommendations from our own in-house designers (Trulook™)

We are environmentally super-conscious. More than 95% of our raw materials are sourced locally, we discharge

THERE ARE THREE BROAD AREAS WHERE WE ARE TRYING TO DRIVE CHANGE: PRODUCTS, TECH ENABLED CUSTOMER EXPERIENCE AND A FOCUS ON SUSTAINABILITY.

WHAT HAVE BEEN THE CHALLENGES FACING THE SECTOR?

Power and fuel which is roughly 30-40% of the cost base for heavy industries results in higher costs for the end consumer. In the real estate sector, the absence of input credit mechanism for taxes paid against raw material supplies makes the entire system inefficient. Lastly, the increasing container freights are affecting exports, thus, incentives must be introduced to mitigate the impact.

COMPANY'S PRESENT AND FUTURE GROWTH PLANS?

Our Topline growth was +37% in 9MFY22 led by New Products, Digital tools & Channel Expansion. We have a capacity of ~30 million square meters per annum, and we have already announced capex to add another 5 million sq.metres per annum of capacity. We have launched more than 400+ SKUs in 2021 across 800x2400mm, 800x1600mm, GVT Floor tiles and ceramic wall tiles. Today, our portfolio includes products like Anti-Static Tiles or Anti-viral tiles which are first-in-the-industry.

**SPECIAL
FEATURE**

An isometric illustration featuring a woman in a dark blue business suit running across a light blue geometric landscape. She is carrying a dark blue briefcase. In the background, a large, stylized pink plus sign is being held by a giant, tan-colored hand. The scene is set against a teal background with various geometric shapes and shadows.

GENDER EQUALITY TODAY FOR A SUSTAINABLE TOMORROW

INTERNATIONAL
WOMEN'S DAY 2022

THE THEME FOR INTERNATIONAL WOMEN'S DAY, 8 MARCH, 2022 RECOGNIZES THE CONTRIBUTION OF WOMEN AROUND THE WORLD, WHO ARE LEADING THE CHARGE ON CLIMATE CHANGE ADAPTATION, MITIGATION, AND RESPONSE, TO BUILD A MORE SUSTAINABLE FUTURE FOR ALL.

This theme "Gender equality today for a sustainable tomorrow" goes to the core of our shared development challenges: gender equality and climate change. It is an opportunity to make bold commitments for women and girls and to build on COP26.

Advancing gender equality in the context of the climate crisis and disaster risk reduction is one of the greatest global challenges of the 21st century. The issues of climate change and sustainability have had and will continue to have, severe and lasting impacts on our environment, economic and social development. Those who are amongst the most vulnerable and marginalized experience the deepest impacts.

Women are increasingly being recognized as more vulnerable to climate change impacts than men, as they constitute the majority of the world's poor and are more dependent on the natural resources which climate change threatens the most.

At the same time, women and girls are effective and powerful leaders and change-makers for climate adaptation and mitigation. They are involved in sustainability initiatives around the world, and their participation and leadership results in more effective climate action.

Continuing to examine the opportunities, as well as the constraints, to empower women and girls to have a voice and be equal players in decision-making related to climate change and sustainability is essential for sustainable development and greater gender equality.

Under-Secretary-General of the United Nations and Executive Director of UN Women, Sima Bahous, at the first regular session of the UN Women Executive Board held recently had said, "We have just over eight years to go until 2030, and we know that where we have the most work to do is on gender equality. In fact, globally only one of the 18 indicators on SDG 5 is 'close to target'. That indicator is of women in local governance, where we do see, and must celebrate, progress in most countries.

Unless we realize our collective gender equality goals, we will not address hunger and climate change. We will not negotiate durable peace, nor see an increase in social

and economic policies that work for all people. Women must be part of – and lead – these critical discussions. We all know that women bear the brunt of crises and conflict.

The COVID-19 pandemic has acted as a 'revealer', exploiting, and worsening existing inequalities, including gender inequalities. Women have been on the frontlines as health care workers, as caretakers of their families, and as home schoolteachers. Women who were already disadvantaged in the labour force have lost their jobs at a faster rate than men, and are regaining them at a slower rate.

Women, who were already doing the vast majority of unpaid care work, have taken on even more unpaid work during the pandemic. Violence against women and girls, already the most pervasive of human rights abuses, has spiralled upwards during the crisis in every corner of the world.

Yet, the COVID-19 policy response has too often not been inclusive of women's voices. Women hold only 24 per cent of seats on COVID-19 taskforces, so three quarters of the policy response is driven by men and men's priorities. The path to equality, therefore, remains steep.

Just as we insist on putting women at the centre of decision-making to achieve gender-sensitive results, I insist on our work being driven by local solutions, where we listen to, and learn from, the lived experiences of women and girls in the countries."

"Multilateralism is needed today more than ever; it is only together that we will find solutions that work for the issues that impact us all. Just as we insist on putting women at the centre of decision-making to achieve gender-sensitive results, I insist on our work being driven by local solutions, where we listen to, and learn from, the lived experiences of women and girls in the countries."

Sima Bahous, Under-Secretary-General, UN and Executive Director, UN Women.

NEW AGE WORKPLACES ARE DEPLOYING DATA DRIVEN DESIGNS



SPEAKING AT HAVELLS PRESENTED 'SPOTLIGHT' SHOW ORGANIZED BY REALTY+ MASTERCLASS ON FEBRUARY 17, 2022, **SHAON SIKTA SENGUPTA, DIRECTOR: BUSINESS DEVELOPMENT & ZONAL HEAD - NORTH & EAST INDIA** FOR EDIFICE CONSULTANTS PVT LTD ELABORATED ON TECHNOLOGY SHAPING FUTURE OF DESIGN.

Architect Shaon Sikta Sengupta with almost two decades of experience across many widely acclaimed projects shared her projects to elaborate how technology is helping the designers in coming up with a innovations in space designs.

"The six important things that the designers look at during office designing are - office layout, materials & furnishings, acoustics, indoor air quality, thermal comfort

and lighting. While office layouts are now being designed with lesser density as opposed to earlier, materials and furnishings are now being considered from health and hygiene point of view. Technology is playing a big role in terms of acoustics, thermal comfort and lighting. Apart from the touch less operations, the sensors based fittings help determine the space usage, the comfort factors and are able to adjust automatically accordingly. The

data collected from the sensors, BMS and the App based systems gives a rich information that can be utilized to provide efficient lighting, air-conditioning and other services. The designers too are using these data to design and plan efficient spaces.”

Even during design stage, architect Sengupta said tech tools are helping create human centric buildings. “In campus layouts by demining the thermal path of the sun we design corridors in accordance so that people can walk or cycle around the campus without feeling the heat and thereby avoiding vehicular emissions. Biophilia and Green walls are other important features that are being incorporated in interiors and exteriors not only from the aesthetics, but also from the view of air quality.”

Elaborating on the lighting aspect in the interiors she said, “Especially in workplaces that are mostly artificially lit, the occupants lose track of time from morning to evening and often experience disrupted body clock or circadian rhythm. This impacts the health and sleep patterns of the workers. The advanced lighting system now enable us to automatically control interior lighting that progresses as per the cycle of the sun, changing colour, hue and intensity from morning to evening.”

Architect Sengupta also talked in detail about the use of technology systems and products in designing sustainable projects of all scale. “While, it is easier to achieve net zero ambitions in a large scale projects, small projects are the real challenge. We were able to make

THE OFFICE GOERS OFTEN EXPERIENCE ENVIRONMENTAL SHOCK WHEN THEY LEAVE THEIR OFFICES IN THE EVENING. INTERIOR LIGHTING DESIGNED AS PER THE BODY’S CIRCADIAN RHYTHM HELPS AVOID THE SAME AND SUPPORTS HUMAN HEALTH.

“THREE PANDEMIC INDUCED TRENDS THAT ARE HERE TO STAY ARE - LESSER DENSITY AT WORKSPACES, HEALTH SCREENING AT BUILDING ENTRY POINTS AND SENSOR BASED FITTINGS LIKE LIGHT SWITCHES, TAPS, ETC.”

ARCHITECT SHAON SIKTA SENGUPTA

Atal Akshaya Urja Bhawan for the Ministry of New and Renewable Energy in New Delhi a net positive building despite its small area where Informed design development process was executed through climatic analysis, master planning analysis, heat irradiation studies, daylight studies and other passive studies all through tech tools. The building today is an example for other buildings to follow.”

Partha Karmakar, Business Head of Professional Lighting at Havells Group adding the product manufacturer’s perspective said, “It is very much a responsibility of solution provider too, to manufacture products and systems that offer sustainability features from energy efficiency to health. We are following WELLS standards in our product designs and solutions from right optics to the right continuity of the light intensity in the interiors.”

Sharing his views on the collaboration in the building industry, Karmakar said, “Manufacturers like us are working in partnership with designers and other stakeholders. We believe, the process of research is ever going. Listening to the customers is another important factor in bringing the right product to the market as new trends and requirements keep emerging.”

The discussion concluded with the speakers concurring that the pandemic has brought in paradigm shifts in not only building designs but also people mindsets and the product development that are now more attuned to human centricity, sustainability and wellness.

BRAND SYNC

ECONOMIC GROWTH WITH SUSTAINABLE APPROACH

VINAY PRATAP SINGH, BUSINESS UNIT DIRECTOR, ROXUL ROCKWOOL TECHNICAL INSULATION INDIA PVT LTD SHARES HIS OPINION ON THE YEAR'S TRENDS AND BUILDING MATERIAL INDUSTRY OUTLOOK.

YOUR REVIEW FOR YEAR 2021 AND OUTLOOK FOR 2022

Year 2021 was undoubtedly turbulent, we came across with the challenges and opportunities simultaneously. Our performance during the year was strong and sales numbers were impressive. We maintained a robust level of profitability by adjusting our production to demand and keeping costs down.

ROCKWOOL Group continued investing in new production facilities and more efficient and sustainable technologies; accelerated our usage of digital platforms to meet customer needs and made new and ambitious long-term commitments regarding sustainability goals. Considering the unique challenges everyone faced during the year, we are especially proud of the results and our employees' ability to continue meeting customers' needs.

Indian government is planning to spend US\$ 1.4 trillion on infrastructure during 2019-23 to have a sustainable development of the country. We look forward to a positive approach from the budget to sustain the growth of the building

THE ROCKWOOL BUSINESS STRATEGY IS DRIVEN BY A PASSION FOR CREATING SOLUTIONS THAT CONNECT GLOBAL TRENDS WITH PROFITABLE BUSINESS OPPORTUNITIES BY CREATING SUPERIOR SOLUTIONS TO PROTECT LIFE, ASSETS, AND THE ENVIRONMENT, AND TO CREATE COMFORTABLE, HEALTHY, AND ATTRACTIVE SPACES.

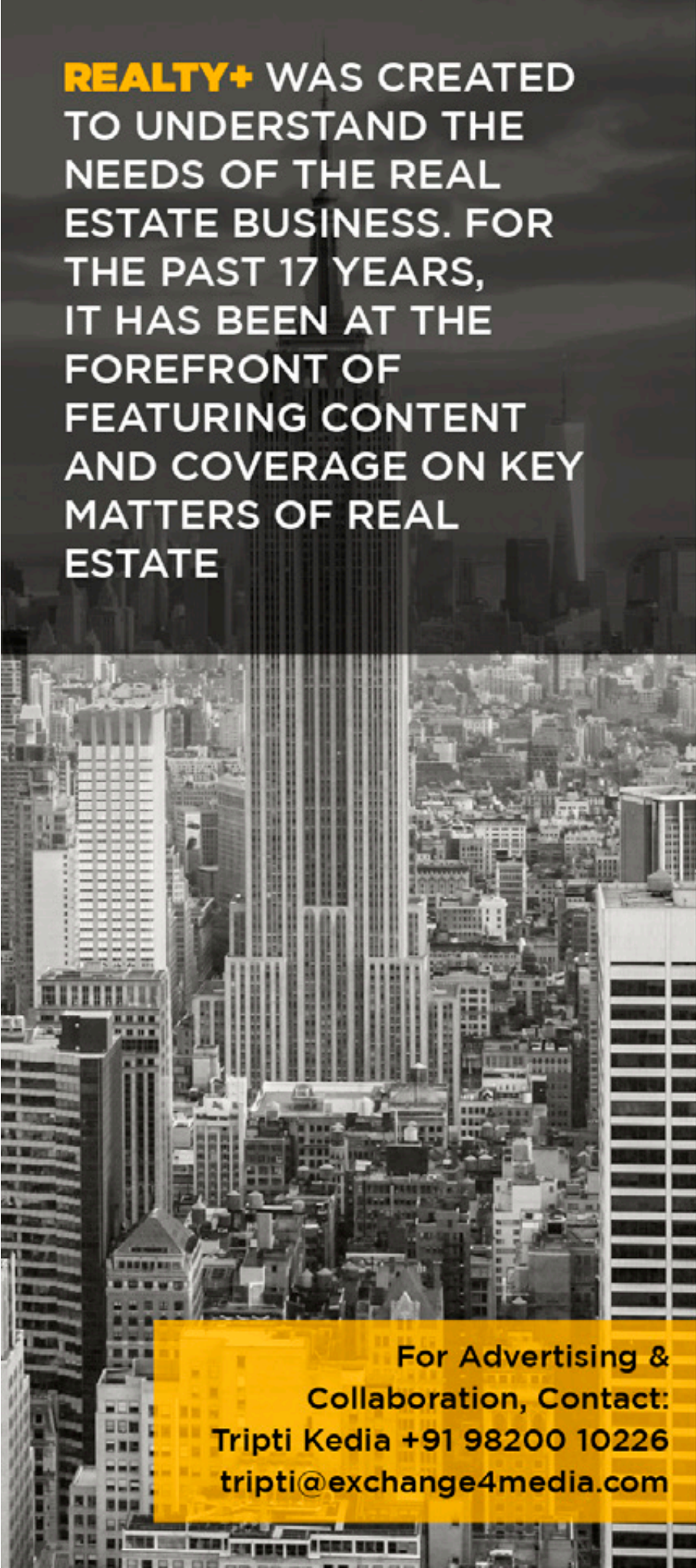


material industry and enable strong developers to create quality and greener spaces which would value for the economy. Indian government emphasis on greening the economic recovery should positively influence market developments, especially in the medium- to longer-terms.

WHAT ARE THE DISRUPTIVE CHANGES THAT YOU FORESEE IN YOUR SEGMENT?

Pandemic has created a big health, economic and climate crisis that will not release its grip any sooner. Indian government is increasingly focusing on addressing the climate challenge also as a means of spurring economic growth with a sustainable approach. As government is emphasising on net zero goals, industries are looking at ways of doing business by reducing carbon footprint, reducing operational costs, and ensuring optimum energy utilisation.

In coming future, ROCKWOOL stone wool insulation products will play an increasingly significant role in addressing these challenges. Our focus would be on educating people more on the benefits ROCKWOOL stone wool insulation solutions.



REALTY+ WAS CREATED
TO UNDERSTAND THE
NEEDS OF THE REAL
ESTATE BUSINESS. FOR
THE PAST 17 YEARS,
IT HAS BEEN AT THE
FOREFRONT OF
FEATURING CONTENT
AND COVERAGE ON KEY
MATTERS OF REAL
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CONNECT WITH
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- 2** BUILDING MATERIALS INDUSTRY
- 3** ARCHITECTURE & INTERIOR DESIGN
- 4** BANKING & FINANCE
- 5** CO-WORKING & CO-LIVING SPACES
- 6** FACILITY MANAGEMENT SECTOR
- 7** PROPTech COMPANIES
- 8** REAL ESTATE MARKETING AGENCIES

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EVENT

6TH REALTY+ INEX CONCLAVE & AWARDS 2022

HIGHLIGHTS DESIGN INDUSTRY SHIFT TOWARDS DIGITIZATION

Realty+ INEX Conclave & Awards, 2022 on February 12, 2022 underlined how the COVID-19 pandemic has enabled building and construction industry's reckoning with the digital culture

Converging on the virtual platform of 6th Realty+ INEX Conclave & Awards, Indian and international architects and building product brand leaders discussed the way forward for the architecture and construction sector.

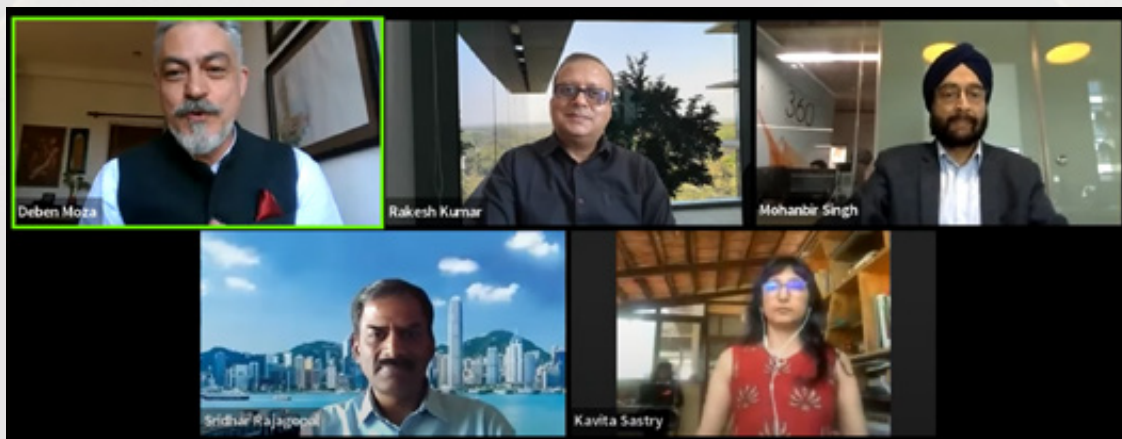
The day began with the energetic address by **Dr. Annurag Batra**, Editor-in-Chief & Chairman, exchange4media & BusinessWorld Media Group as he emphasized that architecture may never be the same again and that the way forward is to imbibe learnings from the past and chart a new course for the humanity.

The **Keynote Address** by globally acclaimed **Architect James Law**, Founder, **James Law Cybertecture International** on the topic of "**Cybertecture into Metaverse**" showcased

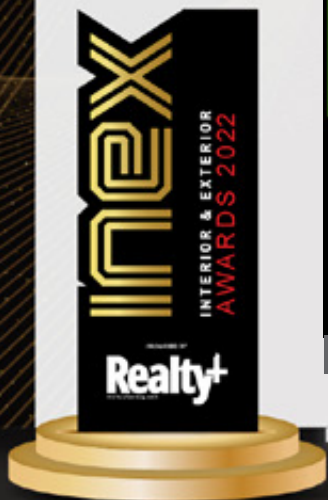


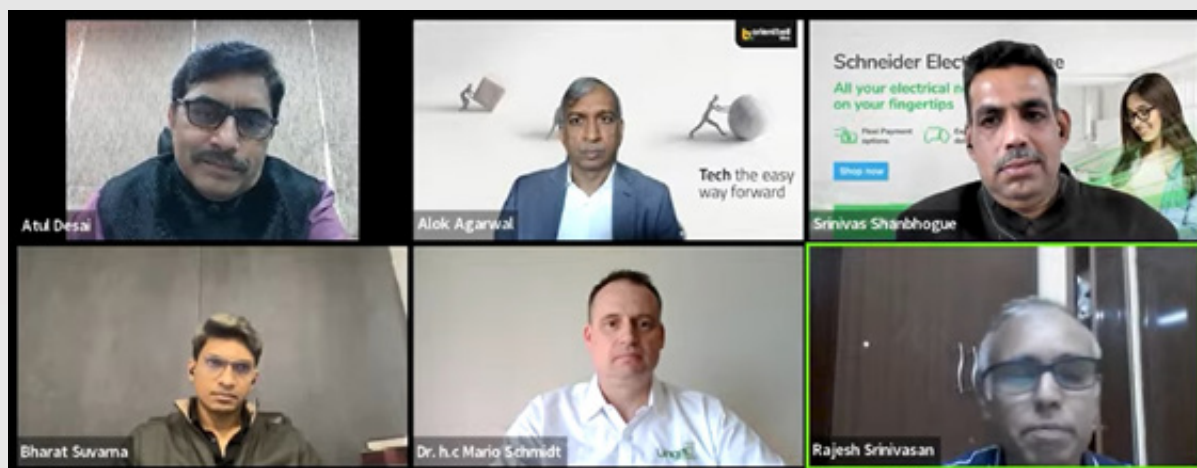
Architect James Law

his project designed in Metaverse. According to him the architects will now be part of both the worlds - physical and virtual and this has opened a whole new opportunities for the designers.



PANEL 1 : Architecture That's Set to Shape the World





PANEL 2 : Glimpse Into Product Marketing Of 2022

On that futuristic note, the conclave begin with the session on – **“Architecture That’s Set to Shape the World”** moderated by **Deben Moza**, Executive Director & Head - Project Management Services, Knight Frank India. The speakers were **Mohanbir Singh**, Founder, Director, Creative Designer Architects, **Sridhar Rajagopal**, Head of Sales, Marketing, Strategy and M&A, Otis India, **Kavita Sastry**, Principal Architect, KS Designs, Chair IID Bengaluru and **Rakesh Kumar**, Chief Design Officer, Design Strategy, Godrej Properties Limited. They shared their perspectives on the new thought process among designers as well as the paradigm shift in the consumer’s mind-set that is shaping the buildings of the future.

The next session on the topic **“Glimpse Into Product Marketing Of 2022”** conducted by **Rajesh Srinivasan**, Founder Mindful Marketing, Marketing Strategist & Author

with the expert panellists **Atul Desai**, Executive Director & CEO - Prism Johnson Ltd- RMC India, **Alok Agarwal**, Chief Marketing Officer, Orient Bell Ltd, **Bharat Suvarna**, Head Marketing, Stonelam Surfaces LLP, **Dr HC Mario Schmidt**, Managing Director, Lingel Windows & Doors Technologies Pvt Ltd and **Srinivas Shanbhogue**, Vice President, Home & Distribution, Schneider shared how marketing of building products is changing with the changing customer dynamics and preferences. They stressed that circular design is feasible and scalable given the advanced building systems and material now available.

The Conclave concluded with the Fireside Chat on the topic of **“The Future Of Design Is Collaborative”** chaired by **Ar Ninad Tipnis**, Founder & Principal, JTCPL Designs and the experts joining the conversation were - **Ar Cino Zucchi**, Chief Architect, CZA - Cino Zucchi Architeti, **Swaviman Das**, Design Director, India, Space Matrix and **Dr HC Mario Schmidt**, Managing Director, Lingel Windows & Doors Technologies Pvt Ltd. The experts considered collaboration as a word much misunderstood and concurred that true collaboration should come with being open minded to new ideas.

REALTY+ INEX AWARDS

The evening closed with a dazzling Red Carpet Walk of winners of Realty+ INEX Awards, 2022 who were acknowledged by the eminent set of judges for their innovation and performance across various categories.



PANEL 3 : The Future Of Design Is Collaborative

VICTORS OF THE 6TH REALTY+ INEX AWARDS 2022

THE 6TH REALTY+ INEX AWARDS 2022 SHOWCASED THE BEST OF THE INDIAN BUILDING PRODUCTS INDUSTRY

Heartiest compliments to the winners of

THE BRAND OF THE YEAR - BATH DESIGNS -
SANITARYWARE
JOHNSON BATHROOMS

THE BRAND OF THE YEAR - BATH DESIGNS -
BATHROOM FITTINGS & ACCESSORIES
JOHNSON BATHROOMS

BRAND OF THE YEAR - ELECTRIC SOLUTIONS -
LIGHTS & LUMINARIES
LUTRON

BRAND OF THE YEAR - ROOFING IDEAS -
CEILINGS
SAINT-GOBAIN GYPROC

BRAND OF THE YEAR - FLOORING IDEAS -
TILES & CERAMICS
ORIENT BELL TILES LIMITED

BRAND OF THE YEAR - FLOORING IDEAS -
LVT FLOORING
KOOCHIE GLOBAL EPDM SAFETY FLOORINGS

BRAND OF THE YEAR - CEMENT & CONCRETE -
CEMENT
JK SUPER CEMENT

BRAND OF THE YEAR - CEMENT & CONCRETE -
READY-MIX CONCRETE
PRISM RMC

BRAND OF THE YEAR - CONSTRUCTION
CHEMICALS - ADHESIVES
BOSTIK INDIA PRIVATE LIMITED.

BRAND OF THE YEAR - PAINTS
NIPPON PAINT INDIA PRIVATE LIMITED

BRAND OF THE YEAR - PIPES
**TATA PIPES JEEVAN - A BRAND OF TATA
STEEL AND BIRLA HIL PIPES**

BRAND OF THE YEAR - BOARDS & LAMINATES
CENTURY PLYBOARDS (INDIA) LTD.

BRAND OF THE YEAR - WINDOWS
FENESTA BUILDING SYSTEMS

BRAND OF THE YEAR - DOORS
INMOBEL DOORS

BRAND OF THE YEAR - GLASS & FACADES -
FACADES
STONELAM SURFACES



REALTY+ INEX AWARDS 2022

AWARDED THE BEST TALENT AND PRODUCTS
IN THE BUILDING MATERIALS, MATERIALS AND DESIGN SEGMENT.

THE MOST POPULAR REALTY+ INEX AWARDS 2022!

BRAND OF THE YEAR -ELEVATORS &
ESCALATORS

KONE ELEVATORS INDIA

BRAND OF THE YEAR - ARCHITECTURAL
HARDWARE & FITTINGS

DORSET INDUSTRIES PVT. LTD.

SUSTAINABLE PRODUCT OF THE YEAR

MYK LATICRETE INDIA PVT. LTD.

INNOVATIVE PRODUCT OF THE YEAR

ENDO LIGHTING JAPAN

PRODUCT LAUNCH OF THE YEAR

**LINGEL WINDOWS & DOORS TECHNOLOGIES
PRIVATE LIMITED AND LUTRON**

EMERGING BRAND OF THE YEAR

**TIKITAR DANOSA INDIA PVT. LTD. AND ROXUL
ROCKWOOL TECHNICAL INSULATION INDIA
PRIVATE LIMITED**

TRUSTED BRAND OF THE YEAR

BIRLA HIL PIPES

LUXURY PRODUCT OF THE YEAR

QUANTRA QUARTZ

POPULAR BRAND OF THE YEAR

FENESTA BUILDING SYSTEMS

CSR EXCELLENCE AWARD

SCHINDLER INDIA

WEBSITE OF THE YEAR

**ORIENT BELL TILES LIMITED
WWW.ORIENTBELL.COM**

MARKETING CAMPAIGN OF THE YEAR

**PRISM RMC - BUILD GREEN & INNOVATION
GALLERY AND SCHINDLER INDIA - THE
SCHINDLER CHALLENGE "NO MORE JUGAAD"
CAMPAIGN**

INTEGRATED BRAND CAMPAIGN OF THE YEAR

NIPPON PAINT INDIA PRIVATE LIMITED

MARKETER OF THE YEAR

**DR. HC. MARIO SCHMIDT
MANAGING DIRECTOR, LINGEL WINDOWS &
DOORS TECHNOLOGIES PVT. LTD.**

CXO OF THE YEAR

**VINAY PRATAP SINGH, BUSINESS UNIT
DIRECTOR, ROXUL ROCKWOOL TECHNICAL
INSULATION INDIA PVT. LTD.**



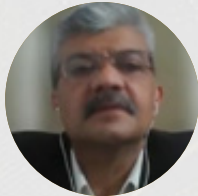
CELEBRATING SUCCESS AND HARDWORK

THE 6TH REALTY+ INEX AWARDS 2022 WINNERS SHARE THEIR JOY AT BEING ACKNOWLEDGED FOR THEIR PERFORMANCE AND WORK.

PANKAJ SHARMA

PRESIDENT - PRESIDENT, BATH FITTINGS & SANITARYWARE BUSINESS, JOHNSON BATHROOMS

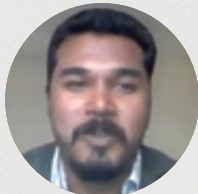
I would like to thank the organizers and the jury for recognizing Johnson Bathroom as the winner. We are the company known for innovative and state of the art technology products. I also want to thank my team for their contribution towards making this Award a reality.



JUBIN THOMAS

TERRITORY SALES MANAGER - INDIA SUBCONTINENT REGION, LUTRON

I would like to thank the jury for conferring this Award to Lutron. We have been working for past 18 years in the Asia market and are now successfully catering to a larger chunk of the market. We look forward to grow multiple folds in the coming years.



RAJIB CHAUDHURI

GENERAL MANAGER- SALES (NORTH & EAST) AND HEAD - CEILING BUSINESS, SAINT-GOBAIN GYPROC

I would like to thank all the eminent jury members for this recognition. I also thank all our customers, channel partners, distributors, builders and architects who really believed in our values. A big thank to all of you.



ALOK AGARWAL

CHIEF MARKETING OFFICER - ORIENT BELL

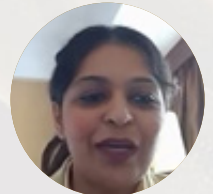
We are delighted at winning this prestigious award. A lot of kudos to our channel partners, architects and builders who believed in us. We have been in the tile industry since 1977 and consistently innovating in this segment.



POOJA SUTRAVE

ASSISTANT VICE PRESIDENT, KOOCHIE GLOBAL

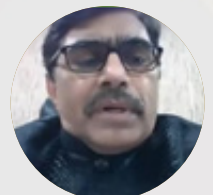
On behalf of Koochie Global I extend my earnest gratitude for this recognition of our brand and services. We thank our patrons for their faith and continued support and we strive to achieve greater heights always.



ATUL DESAI

CEO AND ED • PRISM JOHNSON LTD- RMC INDIA DIVISION

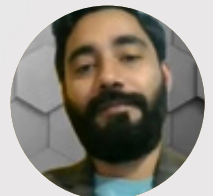
A proud moment for prism RMC for winning this award consecutively for second year. I humbly accept the recognition. RMC is built on customer engagement and innovative products and services and I would like to thank my employees and my stakeholders.



ANURAG SHARMA

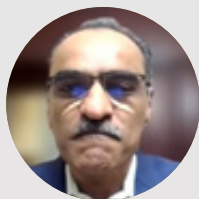
NATIONAL BRAND MANAGER - JK CEMENT LIMITED

It feels great to be appreciated. We have been serving our clients for last four decades and will continue to do better.



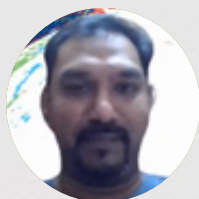
VIKAS KULKARNI
MANAGING DIRECTOR -
BOSTIK INDIA PVT LTD

I would like to thank the organizers and the jury for conferring this very prestigious award on behalf of Bostik. Sustainability is at the core of what we do and we intend to continue to introduce innovative solutions for the construction industry.



MARK TITUS
ASSISTANT VICE PRESIDENT
- NIPPON PAINT INDIA

Thanks a lot to Realty+ team for putting together this mega show despite the current challenges. It's my privilege to accept this award on behalf of my team.



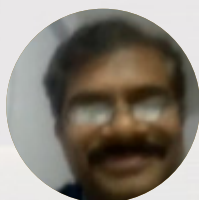
PIYALI DAS
BRAND MANAGER
TATA STEEL TUBES.

This is a prestigious award for Tata Pipes which was launched in the year 2018. This is an innovative product in the plumbing segment and is green pro certified. We thank the jury for their recognition of our product.



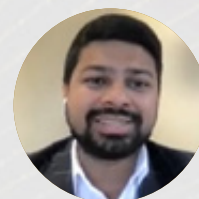
N B KRISHNAN
NATIONAL SALES
MANAGER, BIRLA HIL PIPES

We are honored to accept the Brand of the Year award for water technologies for pipes at this esteemed gathering. It feels great to be appreciated here at this forum that credits outstanding performance in building material and design industry.



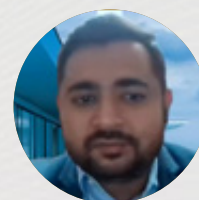
KESHAV BHAIJANKA
EXECUTIVE DIRECTOR, CENTURY
PLYBOARDS INDIA LTD

I'd like to thank the Realty+ and the jury for bestowing this high honor and it's my privilege to accept this award. Our mission statement has always been to be the best always and innovation has played a crucial role in the growth of our company over the past three and a half decades.



HARSH GULATI
MANAGER - MARKETING - FENESTA
WINDOWS

I would like to thank Realty+ and the jury for this prestigious recognition. Fenesta Windows is humbled and honored to receive this award. I would also like to thank our key stakeholders, our channel partners, the architects, engineers, interior design fraternity, who have been with us every step of the way.



JINAL PALKHIWALA
DIRECTOR- INMOBEL DOORS

It's a second time that we are part of this annual award. And we feel great to be honored with this award. The team is extremely happy that the effort that they put in throughout the year has been recognized.



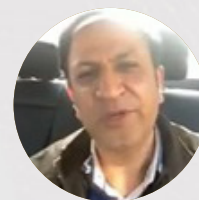
BHARAT SUVARNA
HEAD, BRAND MARKETING -
STONELAM LAMINAM

We are a young company and we want to bring change into the market and revolutionize the way facades are perceived. This award reaffirms our resolve to bring even better products in the market.



AMIT GOSSAIN
MANAGING DIRECTOR - KONE
ELEVATORS INDIA

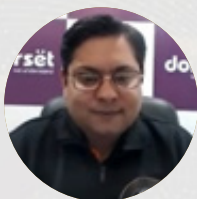
Keeping our customers happy is our motto. So thanks Realty+ and the Jury for recognizing us as the Brand of the Year -Elevators & Escalators.



SAURABH BANSAL

JOINT MANAGING DIRECTOR
DORSET INDUSTRIES

Thank you Realty+ and the jury. We will make sure that this is not only the third time we are winning this award but in the years to come, we do not leave this position and continue to win the award.

**DR. HC. MARIO SCHMIDT**

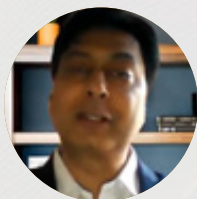
MANAGING DIRECTOR,
LINGEL WINDOWS & DOORS
TECHNOLOGIES PVT. LTD.

It's a real privilege to win this prestigious award. We thank the jury member for selecting us as the winner for Product Launch of the Year. These have indeed been challenging times for the company and this award means a lot.

**HIMANSHU AGRAWAL**

PRESIDENT
TIKITAR DANOSA

I would like to take this opportunity to thank our customers, stakeholders and channel partners who kept their utmost trust in our product quality and services and the team for being instrumental in creating the brand that we are.

**VINAY PRATAP SINGH**

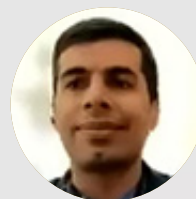
BUSINESS UNIT DIRECTOR,
ROXUL ROCKWOOL TECHNICAL
INSULATION INDIA PRIVATE
LIMITED

Thanks Realty+ team and jury members for recognition as the CXO of the Year. I want to dedicate this award to my entire team. We started this company in India in 2010. Now it is 11 years and we are continuously working towards creating world class products and solutions.

**ROHIT NAGPAL**

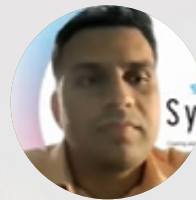
HEAD, MARKETING
MYK LATICRETE INDIA

This is really a proud moment for us. I would like to thank the jury as well as our entire team. The awards motivate us to continue to come forward with more innovative and sustainable products.

**YOGENDRA JOSHI**

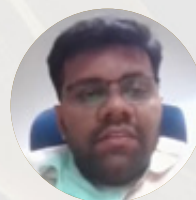
SR MANAGER - BUSINESS
DEVELOPMENT,
ENDO LIGHTING JAPAN

Endo Lighting has a legacy of 50 years. We thank the Jury and Realty+ for this award and look forward to achieving many more milestones in the future

**ABHINAV KUMAR**

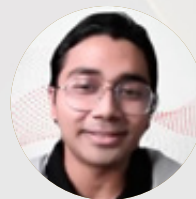
SENIOR MANAGER - PROJECTS -
QUANTRA QUARTZ

Our sincere thanks to the jury for the Luxury product of the Year award. We introduced this particular product in 2009 and have received tremendous response from all quarters. This award serves as great motivation for our team.

**SATYENDRA JAISWAL**

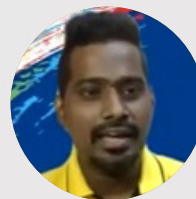
MARKETING AND BRAND
STRATEGIST - SCHINDLER INDIA

Thanks Realty+ and the Jury for the appreciation of our CSR program that aims at creating a social impact on the community where we live and work. This award is a motivation for us so to keep ourselves connected with the society and give back to the society.

**VISHNU MOHAN**

GROUP PRODUCT MANAGER -
NIPPON PAINT INDIA

I would like to thank the organizers and the jury for felicitating us with one of the most prestigious awards. And of course, it's a hat trick that makes this award even more special.



THE 6TH REALTY+ INEX EXCELLENCE AWARDS 2022 JURY

THE DISTINGUISHED JURY MEMBERS OF THE COVETED AWARDS CHOSE THE WINNERS THROUGH A RIGOROUS SELECTION PROCESS BASED ON STRICT PARAMETERS OF DESIGN, ENGINEERING AND PRODUCT QUALITY, EASE OF USE AND DURABILITY & SUSTAINABILITY.

ANUPAMA SHARMA

AIA, LEED AP BD-C - MANAGING DIRECTOR GENSLER

I'm delighted to be on the jury for the 6th Realty+ INEX Excellence Awards 2022. We have selected the winners based on their commitment to innovation, resilience, and quality and customer satisfaction.



SUNITA PUROSHOTTAM

HEAD OF SUSTAINABILITY, MAHINDRA LIFESPACE DEVELOPERS LTD

It was a fantastic experience to be the Jury member for the 6th Realty+ INEX Excellence Awards 2022 and was a learning curve for the judges as well.



DIKSHU KUKREJA

PRINCIPAL ARCHITECT, CP KUKREJA ARCHITECTS

It's been a pleasure to be a part of the 6th edition of the Realty+ INEX Excellence Awards, and being a jury member has been a wonderful experience. It has made us aware of the amount of talent which is present there across the industry, whether it's from the design side of the products or the manufacturing. I was pleased to see the quality of presentations that have been submitted and the quality of the content of course, I wish each and every participant the very best and would like to extend the best wishes to not only the winners, but each and every participant for their future.



The Eminent Jury

Anupama Sharma

AIA, LEED AP BD+C, Managing Director, Gensler

Tanmay Tathagat

Director, Environmental Design Solutions

Reza Kabul

President, ARK Reza Kabul Architects

Dikshu Kukreja

Principal Architect, C. P. Kukreja Architects

K Jayakumar

Senior MD, RMZ Corp

Mili Majumdar

Managing Director, GBCI India

Pradyumna Vyas

Senior Advisor, CII & Board Member - World Design Organization

Sanjay Seth

Sr. Director, Sustainable Habitat Division - The energy & Resources Institute (TERI)

Shabbir Kanchwala

Senior Vice President, K Raheja Corp

Sunita Puroshottam

Head of Sustainability, Mahindra Lifespace Developers Ltd

Varun Juneja

Sr. VP/Head-Architecture, Interiors, Landscape, Project Management at ATS & COO 'Expertise' An ATS Design Company

Vicky Chan

Founder, Avoid Obvious Architects, HK

EVENT

4TH REALTY+ PROPTech SUMMIT & AWARDS 2022 SHOWCASES DISRUPTIVE TECH TRENDS

The Fourth Realty+ PropTech Conclave & Awards 2022 held on February 11, 2022 brought together the property technology experts to share their thoughts on the new wave of disruptive innovations in the real estate space.

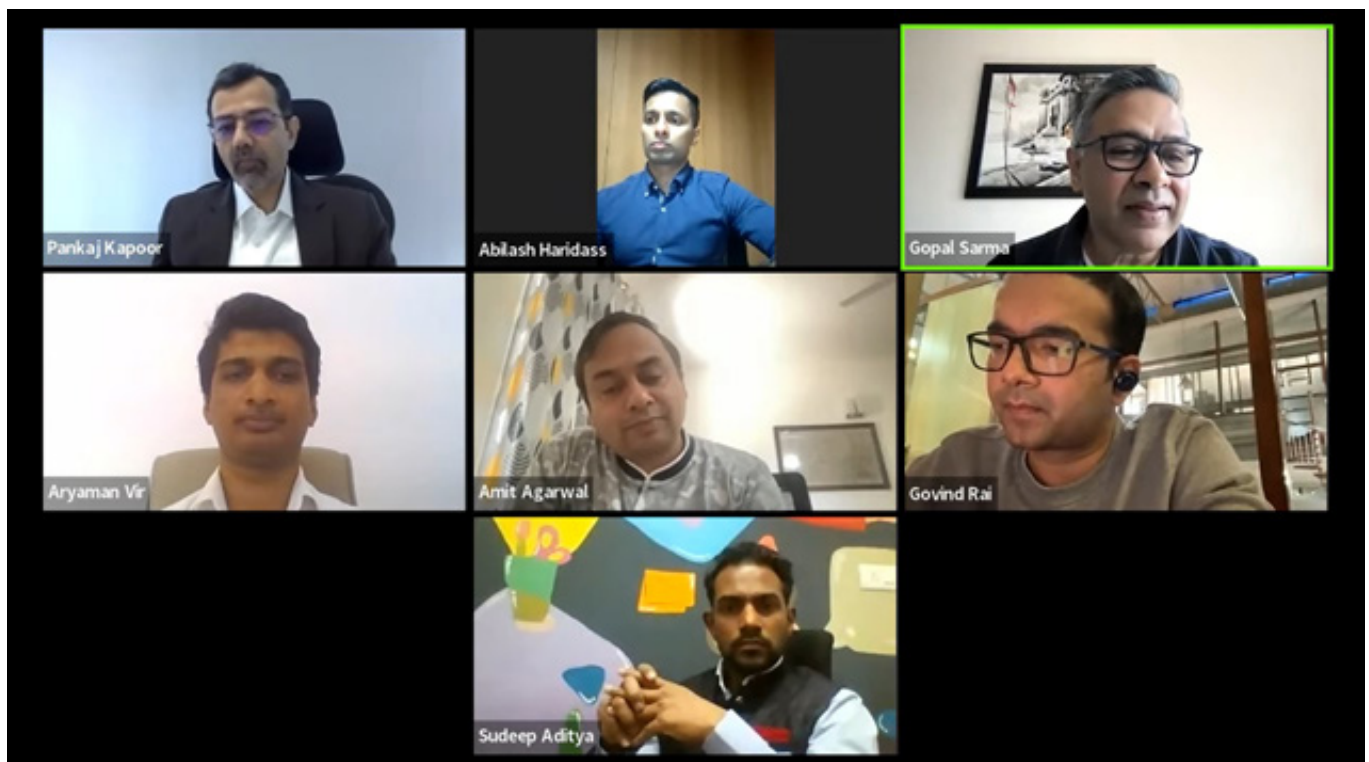
The Fourth edition of Realty+ conclave explored the biggest disruption trends in Proptech seen today and that will continue to evolve through 2022. The Supporting Partners of the event were - Myre

Capital, Totality, and PropertyXpo.com

Leaders from the Proptech industry shared their opinions on synergies between technology and businesses as well as various



Dr. Annurag Batra





of real estate from property transactions to data collection and building operation systems.

The next session on the topic of **“The Next Big Idea: Empowering Realty Sales”** conducted by **Govind Rai**, Co-Founder, Insomniacs along with expert speakers **Amit Gehlot**, Founder & CEO, PropertyXpo.Com, **Prakash Tejwani**, CEO & Co-Founder, Career Socially and **Vivek Agarwal**, Co-Founder & CTO, Square Yards shared the new disruptions the sector would see from Metaverse to Video commerce, Blockchain and aligning of Fintech and Proptech.

The experts while sharing their own experiences also stated the next big disruption in the real estate technology segment. They elaborated on the new way forward for the industry as a whole and the technology providers in specific.

REALTY+ PROPTech AWARDS

The Conclave concluded with the gala Red Carpet Walk of Winners of 4th Realty+ PropTech Awards, 2022. The felicitations were conferred on individuals and organizations for the exemplary performance in their field and for their contributions to the sector. The eminent jury comprising experts from across the sector, selected the winners from the shortlisted nominees in the various domains of Proptech as well as for individual achievements.

stakeholders including developers, investors, occupiers and employees.

Dr. Annurag Batra, Editor-in-Chief & Chairman, exchange4media & BusinessWorld Media Group expressed that real estate is the world's largest asset class, so the market opportunity for proptech is immense. He also conveyed his best wishes for all the winners encouraging them to be a crucial part of economic recovery in an increasingly urbanizing and digitizing India.

Following the motivating address by Dr Annurag Batra, the first sessions of the day on **“Proptech the Future: Disruptive Tech Interventions”** saw speakers - **Gopal Sarma**, Senior Partner and Global Lead (Emerging Markets) - Real Estate and Construction, Bain

& Company and the panel included **Abilash Haridass**, Co-Founder & CEO, WEGoT Utility Solutions Pvt. Ltd., **Amit Agarwal**, Founder & CEO, NoBroker.com, **Aryaman Vir**, Founder and CEO, MYRE Capital, **Govind Rai**, Co-Founder, Insomniacs, **Pankaj Kapoor**, Founder & MD, Liases Foras Real Estate Rating & Research Pvt . Ltd and **Sudeep Aditya**, Co-founder & Managing Partner, Oakbridge Asset Partners & Founder, Esswon Holdings.

The eminent panel deliberated on the way real estate tech was changing the face of property transactions and is also transcending to the other segments of real estate. They were of the view that technology has only scratched the surface and there are many more opportunities for technology to enhance all businesses

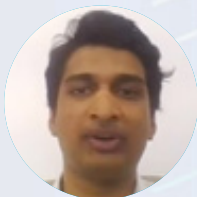
CELEBRATING TECH BUSINESS

THE PROUD WINNERS OF FOURTH EDITION OF REALTY+ PROPTech AWARDS 2022 SHARED THEIR JOY AND EXCITEMENT ON BAGGING THE SOUGHT-AFTER RECOGNITION FROM THE INDUSTRY AND THE RENOWNED JUDGES.

ARYAMAN VIR

FOUNDER & CEO, MYRE CAPITAL

It's an honour to receive this award on this credible platform. We have come a long way in the last one year and have very exciting things planned for the coming years, we have had a good start to the year with this award.



KRISHAN AGARWAL

APAC FINANCE CONTROLLER, 75 SMART INNOVATIONS INDIA PVT. LTD.

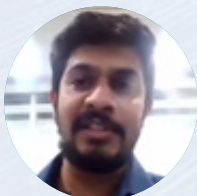
It's a pleasure and an honour to receive this award. We are really thankful to Realty+ for having recognised our efforts in this journey. We accept this award on behalf of our global team and all those who have been pivotal and integral in our journey towards this success.



AKASH KAPSHIKAR

MARKETING MANAGER, GERA DEVELOPMENTS PVT. LTD.

It's certainly a pleasure to win the Realty+ PropTech Award. It's our constant endeavour to focus on customer centric innovations and I would like to thank the Jury members for recognising our efforts to make the customer experience better.



SHAJAI JACOB, MANAGING DIRECTOR, APNACOMPLEX

Thank you Realty+ for hosting these awards so beautifully. It has been a privilege to finally get validation and recognition from the industry. Realty+ PropTech Awards are amongst the top awards within the real estate fraternity and getting recognized at this platform is an honour.



ASHWIN GAMI, MANAGING DIRECTOR, STRATEGIC ERP

We are grateful to Realty+ for acknowledging the hard work put in by our team at Strategic ERP. We are trying to bring in technologies from cloud mobility business, analytics and artificial intelligence and this is what we would be contributing in future.



VARUN SAXENA HEAD - AI & ML, ANAROCK PROPERTY CONSULTANT

Thank you on behalf of the Anarock group to Realty+ and the jury members for validating and recognising our efforts for Astra as the PropTech AI Application of the year. I am sure we will continue to work for the Indian real estate industry with such innovations and applications in the future.



BIMAL DESAI

FOUNDER AND PRINCIPAL,
DSP DESIGN ASSOCIATES

We are very glad to receive this recognition as planners and consultants in the space of PropTech. Thanks Realty+ for recognising the architectural tech area and recognising our consistent efforts in this space.



SAHIL, CO-FOUNDER AND CHIEF BUSINESS OFFICER, CAREERSOCIALLY

Thank you Jury for the award. This certainly boosts our morale for continuous product innovation which we are leading by artificial intelligence and by delivering value to our clients and the complete real estate ecosystem.



SRINATH, CO-FOUNDER, SQUAREYARDS

Thank you Realty+ and jury members for selecting so PropVR. It redefines the digital real estate experience. The award motivates us to keep working and bring new innovations in the market.



PANKAJ KAPOOR, FOUNDER & MANAGING DIRECTOR, LIASES FORAS REAL ESTATE RATING & RESEARCH PVT. LTD

Thank you for conferring the award. It's been a hard work for many years to solve the most complex problem of providing valuation of property through a data driven model. It's an endeavour which has a long way to go in terms of refinement



SHASHANK VASHISHTA, EXECUTIVE DIRECTOR, EXP INDIA

Thank you Realty+ and eminent Jury for considering and shortlisting us in our debut year. We launched our India operations in the middle of the pandemic and introduced our eXp World which has been accepted pretty well.



DHARMENDRA PANDAY, CTO, PROPERTYXPO.COM

Thank you Realty+ and the jury for this award of PropTech Property Portal of the Year. We created UI, UX for user friendly operations. We are focused on this innovation for creating better experience for the customers.



RAHUL RALHAN, SENIOR DIRECTOR OF BRAND & INSIGHTS, HOUSING.COM

Thank you Jury for acknowledging the efforts and the entire team that has worked hard for the campaign to be recognized as MarTech Marketing Campaign of the Year. This motivates us to keep doing better.



MOHANIRAJ, FOUNDER & DIRECTOR, RELATION REALTECH PVT. LTD

It's a pleasure and honour to receive this award. We are always committed to do the innovative strategy campaign for our clients so that they can achieve their revenue generation goals. Thanks team Realty+ for shortlisting and selecting us for this award.



KRISHNAKANT MANE, FOUNDER, BOOKMATIC PVT. LTD.

Thanks a lot Realty+ and the eminent Jury for such recognition. But, I think it is now a bigger responsibility for me to deliver better products. I accept FinTech CXO of the Year award on behalf of our investors, the entire tech team and above all my Co-Founder of the project.



WINNERS OF THE 4TH REALTY+ PROPTech AWARDS 2022

THE COVETED REALTY+ PROPTech AWARDS 2022 RECOGNIZED OUTSTANDING TECHNOLOGY COMPANIES AND INDIVIDUALS FOR THEIR CONTRIBUTIONS TO REAL ESTATE TECHNOLOGIES IN THE PAST YEAR.

Congratulations to this year's Realty+ PropTech Awards 2022!

PROPTech
START-UP OF THE
YEAR



PROPTech
BRAND OF THE
YEAR



PROPTech
REALTY FIRM OF
THE YEAR



PROPTech
ARCHITECTURAL
FIRM OF THE YEAR



PROPTech
APP OF THE
YEAR



PROPTech ERP
SOLUTION OF THE
YEAR



PROPTech AI
APPLICATION OF
THE YEAR



PROPTech AI
APPLICATION OF
THE YEAR



PROPTech
AR/VR OF
THE YEAR



PROPTech INNOVATIVE
SOLUTION OF THE
YEAR



PROPTech
PROPERTY PORTAL
OF THE YEAR



MARTECH
MARKETING
CAMPAIGN OF THE
YEAR



PROPTech YOUNG
LEADER OF THE
YEAR

ARYAMAN VIR
FOUNDER & CEO,
MYRE CAPITAL

MARTECH
MARKETER OF THE
YEAR

MOHANIRAJ
FOUNDER &
DIRECTOR, RELATION
REALTECH PVT. LTD.

FINTECH
CXO OF THE
YEAR

**KRISHNAKANT
MANE**
FOUNDER,
BOOKMATIC PVT.
LTD.

CONFERRING THE BEST IN TECH AWARDS

THE EMINENT JURY PANEL OF 4TH EDITION OF REALTY+ PROPTech AWARDS DELIBERATED AND DISCUSSED TO SELECT THE TOP PERFORMERS FROM THE BEST IN CLASS NOMINEES.

THE DISTINGUISHED JURY

Anuj Puri

Chairman,
Anarock Property
Consultants

Kapil Chawla

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

Nishith Pathak

Global Lead- Architecture &
Start-up ecosystem for Cloud
& ITO, DXC

Sunil M.K

Country Manager - AEC,
Autodesk India & SAARC,

Suresh Jayaraju

Founder & CEO
Nova Varsity



ANUJ PURI

CHAIRMAN, ANAROCK
PROPERTY CONSULTANTS

As always it's been an absolute delight to be a part of the Jury for the Realty+ Awards. Like every year this year too, these incredible awards recognise consistency, delivery, customer satisfaction and quality. The Jury has been very independent and have recognised the contestants which have been able to deliver on quality on the aspects of customer satisfaction and ensuring that everything is done within a given time frame. We wish all the contestants the very best and certainly the winners a very good luck. We look forward to seeing you all at the award ceremony.



SURESH JAIRAJU

FOUNDER & CEO,
NOVA VARSITY

It is a pleasure to be on the Jury Panel of the fourth Realty+ Proptech Awards 2022. Firstly a warm welcome to the innovators and disruptors in the Proptech space. India is now at the cusp of a huge transformation in the start-up space with record levels of funding and unicorns have been created during the last 12 months. We have seen amazing disruption and innovation in the Indian space following the core primary human needs led by Roti, Kapda and Siksha that is Food Tech, Fashion Tech and Edtech sectors. With this edition of Realty+ Proptech awards we hope to see marquee Indian start-ups disrupt the primary league with game changing ideas and technologies which will disrupt the real estate space. I wish all the very best to the applicants this year.

EVENT

THE 3RD REALTY+ COWORKING SUMMIT & AWARDS 2022 HIGHLIGHTS THE POST PANDEMIC RISE OF COWORKING

The 3rd Realty+ CoWorking Summit & Awards 2022 organized in partnership with Tablespace on February 11, 2022 discussed the unexpected upswing of flex spaces in recent times and how even traditional offices are adopting the lessons of coworking in their corporate real estate strategy.

The leaders of the industry deliberated on the present and future outlook of the coworking sector and the innovations that are emerging in the domain that will continue in 2022.

Setting the tone of the event, **Dr. Annurag Batra**, Editor-in-Chief & Chairman, exchange4media & BusinessWorld Media Group sharing his views termed technology as the



biggest driver for flex space segment from workplace designs to the occupant experiences. He conveyed his best wishes for the winners of the Realty+ Coworking Awards for their commitment towards making this segment of real estate the sunrise sector.

The first session of the day on - **“Grow And Scale: New Business Opportunities”** moderated by **Sidharth Dhawan**, Regional Head, Agile Real Estate – APAC, CBRE Asia Pacific along with speakers **Azaan Feroz Sait**, Founder & Chief Happiness Officer, The Hub, **Dharam Mehta** - Head - Digital Products, WeWork India, **Parul Thakur**, Senior Vice President, Coworks, **Robin Chhabra**, Founder & CEO, Dextrus and **Yash Shah**, Founder, The Address, discussed the challenges facing the sector, the newer business models emerging within flexspaces and projected a strong growth for the sector in the coming years.



PANEL 1 : - “Grow And Scale: New Business Opportunities”



PANEL 2 : "Reset-Rethink: Coworking Design & Tech"

The next panel on "Reset-Rethink: Coworking Design & Tech" featured **Ramesh Nair**, CEO, India & Managing Director, Market Development, Asia, Colliers, **Karan Chopra**, Co-Founder & Chief Revenue Officer, TableSpace, **Neetish Sarda**, Co-Founder Smartworks and **Parthajeet Sarma**, Senior. Associate, Advanced Workplace Associates (AWA). They discussed the changing occupiers and organizational needs and how technology and space designs are enabling flexspaces to help enterprises achieve their

business goals.

The final session on the topic of "The Office Is Changing: Workplace Trends 2022" was chaired by **Ramesh Nair**, CEO, India & Managing Director, Market Development, Asia, Colliers and the speakers were, **Amit Grover**, Executive Director -Office Business, DLF Ltd., **Amit Ramani**, Founder & CEO, Awfis Space Solutions, **Harsh Lamba**, Country Manager – India, Vice President Sales – South Asia, IWG and **Ritesh Sachdev**, Senior VP & Head - Commercial Leasing & Asset Management, Tata Realty and

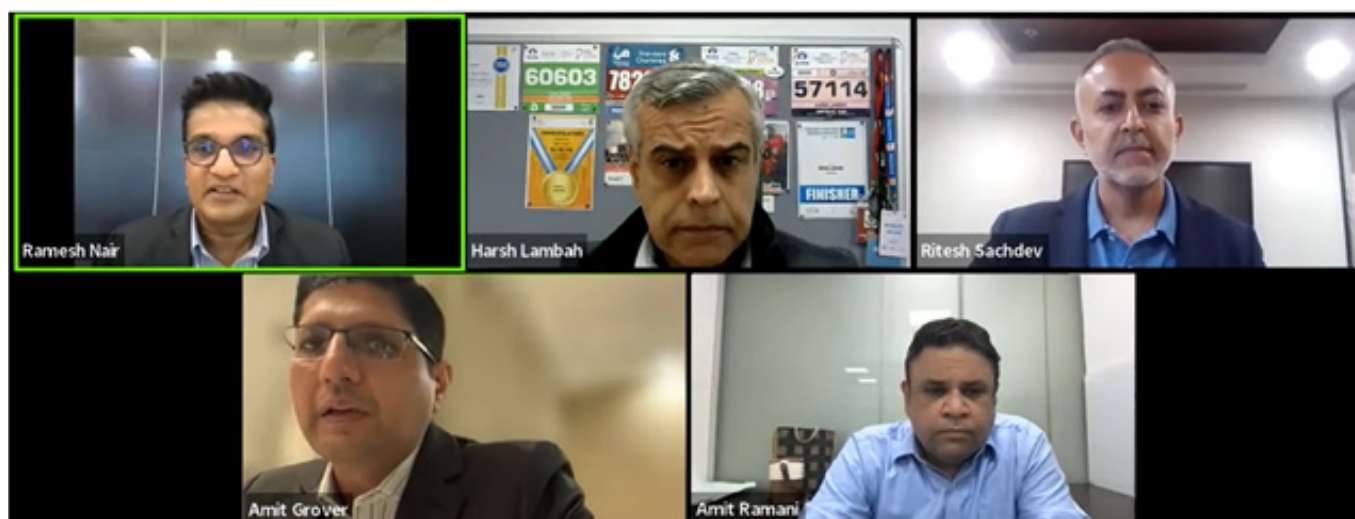
Infrastructure Ltd. They discussed the traditional and flexspace footprint in tier1 and 2 cities and how the future looks like for both as well as the changing client expectations and investors growing interest in the Indian commercial realty space.

The Summit conclude with a special address by **Nitish Bhasin**, Chief Sales Officer, TableSpace. He emphasized that the coworking providers should focus on the health and wellness of occupiers, prioritize value over pricing and most importantly encourage innovation.



REALTY+ COWORKING AWARDS

The third edition of Realty+ Coworking summit reached its finale with the Red Carpet Walk of Winners of Realty+ Coworking Awards 2022. The individuals and organizations from across the country were recognized for their exemplary work in the sector.



PANEL 3 : "The Office Is Changing: Workplace Trends 2022"

EVENT

CHAMPIONS OF THE 3RD REALTY+ COWORKING AWARDS 2022

THE 3RD REALTY+ COWORKING AWARDS 2022 ORGANIZED IN PARTNERSHIP WITH TABLESPACE ACKNOWLEDGED THE CREATIVE PROFESSIONALS, CORPORATE MARKETERS, BUSINESS LEADERS AND ORGANIZATIONS IN THE FLEX SPACE SEGMENT.

Cheers to the Winners of this year's
much sought-after Realty+ CoWorking Awards 2022!

CO-WORKING START-UP OF THE YEAR, REGIONAL WEST ZONE
THE ADDRESS

CO-WORKING BRAND OF YEAR - NATIONAL
AWFIS SPACE SOLUTIONS PVT. LTD. AND SMARTWORKS CO-WORKING SPACES PVT. LTD.

CO-WORKING BRAND OF THE YEAR WEST ZONE
DEXTRUS

CO-WORKING SPACE DESIGN OF THE YEAR
COWRKS INDIA

CO-WORKING DESIGN INNOVATION OF THE YEAR
315 WORK AVENUE BY NESTAVERA

CO-WORKING SUSTAINABLE SPACE OF THE YEAR
CLAY WORKS

CO-WORKING AMENITIES OF THE YEAR
DEXTRUS

CO-WORKING TECHNOLOGY INNOVATION OF THE YEAR
SMARTWORKS CO-WORKING SPACES PVT. LTD. FOR SW SUPER APP

CO-WORKING LEADER OF THE YEAR - REGIONAL
YASH SHAH, FOUNDER, THE ADDRESS & DIRECTOR, TRUE VALUE NIRMAN

NEW OPPORTUNITIES AND SUCCESS

“ALL ROADS THAT LEAD TO SUCCESS PASS THROUGH HARD WORK” WAS MUCH EVIDENT DURING THE REALTY+ 3RD COWORKING AWARDS. THE WINNERS SHOWED RESILIENCY DURING THE TOUGH TIMES AND EMERGED STRONGER WITH THEIR OUTSTANDING PERFORMANCE.

SUKIRTI PANDEY, AVP, MARKETING & COMMUNICATIONS, AWFIS SPACE SOLUTIONS PVT.LTD

Thank you Realty+ and the Jury for this prestigious award. This award is a reflection of all the efforts and dedication that team continually extends towards our clients.



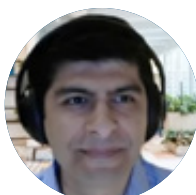
NITIRAJ SHEKHAWAT
VICE PRESIDENT- TECH
SMARTWORKS
CO-WORKING SPACES PVT.LTD

I thank the Jury members for awarding us the Co-working Technology Innovation of the Year award. This award reaffirms our belief that future workplace is digitally agile and built around the end users.



ROBIN CHHABRA, FOUNDER & CEO, DEXTRUS

A big thank you to Realty+ as well as the judges for felicitating us as Co-Working Brand of the Year for West Zone. It's humbling and rewarding at the same time for the team that worked hard for last two years.



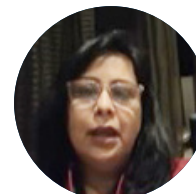
SWATI PANDA, ASSISTANT GENERAL MANAGER DESIGN, 315 WORK AVENUE

Thank you Realty+ for creating this platform for recognizing the best work in this segment. The Award is a motivation for us.



PARUL THAKUR, SENIOR VICE PRESIDENT, CO-WORKS INDIA

On behalf of Co-Works team I would like to thank the jury and Realty+ for the honour. We have always been innovators of design in Co-Working space but I would also like to take this opportunity to really thank our partners and our customers for their support.



RAHUL SINGH, CO-FOUNDER & DIRECTOR, CLAY WORKS

I am truly honoured to receive this award of Co-Working Sustainable Space of the Year – National. We would like to thank the esteemed jury and Realty+ for recognising our efforts. A big shout out to our architect and our extremely hard working team at ClayWorks who made this possible.



YASH SHAH, FOUNDER, THE ADDRESS & DIRECTOR, TRUE VALUE NIRMAN

Thanks Realty+ and the Jury Members for recognizing me as the Co-working Leader of the Year – Regional. It's the team and the people around me that make me look like a good leader, so thank you everyone for trusting me.



EVENT

AWARDS, RECOGNITION AND SUCCESS STORIES

THE THIRD EDITION OF REALTY+ CO-WORKING SUMMIT & AWARDS 2022 SAW AN ENTHUSIASTIC PARTICIPATION FROM THE FLEX SPACE PROVIDERS. THE JUDGES SELECTED THE BEST OUT OF THE BEST TO ANNOUNCE THE WINNERS

DISTINGUISHED JURY MEMBERS

The jury panel constituted leaders from various fields to judge the entries on various parameters. The judges from design, finance, real estate, management, consulting and business operations shared their expertise to review the nominees.

Alok Puri

Associate Executive Director, Head - BD, CRM & New Initiatives - Consulting & Valuations (India), CBRE

Badal Yagnik

Managing Director, Tenant Representation, Cushman & Wakefield, India

Pallavi Shrivastava - MRICS LEED AP ID+C

Head of Workplace Consulting, India Work Dynamics, JLL

Pankaj Karna

Founder and MD, Maple Capital Advisors

Ramesh Nair

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

Sudip Nandy

Senior Advisor, ChrysCapital Advisors LLP



ALOK PURI, ASSOCIATE EXECUTIVE DIRECTOR, HEAD - BD, CRM & NEW INITIATIVES - CONSULTING & VALUATIONS (INDIA), CBRE

I have been leading the business development, client management and all emerging segments including Co-Working spaces as part of my role and I am delighted to be part of this eminent Jury panel for Realty+ Coworking Awards. This unique platform will be showcasing some of the best Co-Working spaces from across the country .



PANKAJ KARNA, FOUNDER AND MD, MAPLE CAPITAL ADVISORS

The Realty+ Co-Working Awards is a great place to get recognised in the fast developing and growing flex space sector. The sector post pandemic had seen renewed focus from corporates given the flexibility and efficiency it offers apart from saving real estate costs.

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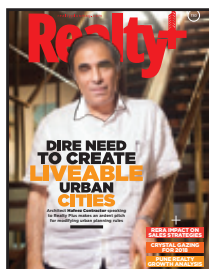
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Tour Odéon Monaco

La Tour Odéon is a skyscraper in Monaco located next to the country's border with France. Its Sky Penthouse is widely considered the world's most expensive penthouse. The five-storey penthouse, occupies the top of the 49-storey Tour Odéon. Measuring 3,500 square metres in area. It has a kitchen on every floor, a rooftop deck, cinema, library and an infinity pool. There is also a water slide that begins from the dance floor and goes directly into the pool. The owner of the penthouse gets access to the exclusive private chauffeur, caterer, a 24-hour concierge service and three staff bedrooms.



One Hyde Park, London

The One Hyde Park is one of the costliest addresses in the world. There are four penthouses and the total area for all penthouses measures up to 30,000 square feet. The amenities provided spell luxury at another level. A wine cellar, golf simulator, private cinema, spa with swimming pool, sauna, steam, squash court and gym are just some highlights. There is also a 60-member team of the Mandarin Oriental hotel, located next to the complex, deployed at One Hyde Park 24 hours a day to help residents with gourmet cuisine, beverages, room service, doorman and on-site concierge services. The top-notch security staff is trained by the members of British special forces SAS.

OPUS, Hong Kong

When the building is designed by renowned Canadian-American architect Frank Gehry, you know that the asking price of a house will be as high as the luxury quotient. The penthouse also called the Presidential Unit, is at the top of the 12-storey high Opus.

The 5,444 square-foot penthouse has its own 1,508 square-foot rooftop with a Jacuzzi. It also has a study, powder room, two parking spaces and four en-suite bathrooms. The building also offers electric car charging systems.



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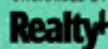
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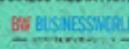
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