

VOLUME 18 | ISSUE 12 | AUGUST 2022

rprealtyplus.com

Realty+

THE VOICE OF REAL ESTATE

DISRUPTING AFFORDABLE LUXURY SPACE IN MUMBAI

PARTH MEHTA

FOUNDER & MANAGING DIRECTOR, PARADIGM REALTY





AN ADDRESS
FOR THOSE WHO SEEK THE
Finer Things in Life



Successfully
delivered 6
iconic projects in
the last 3 years



Turning dreams
into reality by
delivering over 1,600
homes to this day



Marching ahead with
more than 2 Million
Sq. Ft. of dream
homes delivered



Creating an
illustrious skyline with
3 million Sq. Ft. of
ongoing development



Realty+

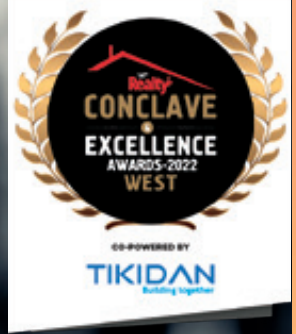
THE VOICE OF REAL ESTATE

₹ 150

 AAYUSH PURI Anacity, ANAROCK Group	 ABHISHEK TREHAN Trehan IRIS	 AISHWARYA BANSAL Smartworld Developers	 AMIT KR. GEHLOT PropertyXpo.com	 ANGAD BEDI BCD Group	 ARYAMAN VIR Myre Capital	 ASHISH BHUTANI Bhutani Infra	 AVINASH SURESH Arvind SmartSpaces Ltd.
 GAURAV DUGAR PS Group Realty Pvt. Ltd.	 GOPAL SARDA The Vibe Realty	 GRISHMA SAVLA Integrated Spaces Limited	 DR. HARSHUL SAVLA Suvidha Lifespaces	 JAY MORZARIA Vraj Group	 KARAN VIRWANI WeWork India	 KIRAN JOHN Terapact Technology Pvt. Ltd.	 KYRON DINSHAW Piramal Realty
 LINDSAY RODRIGUES Bennet and Bernard Company	 MANAS MEHROTRA 315 Work Avenue Spaces	 <p>CELEBRATING THE YOUNG TYCOONS OF 2022</p>				 MANIK ARORA TAG	 MANIK KINRA PinClick
 MOHIT RAMSINGHANI Shapoorji Pallonji Real Estate	 MUDRA WEDHIKAR Estatemint					 NAYAN RAHEJA Raheja Developers Limited	 PARTH K. MEHTA Paradigm Realty
 PRAKASH N. PATEL Bhumi World Industrial Park	 RAHUL TALELE Kolte Patil Developers Ltd.	 RAHUL THOMAS Suraj Estate Developers Ltd.	 DR. RENU SINGH Spaze Group	 RISHABH SIROYA Legend Siroya	 RIYA PATEL Pei Cobb Freed & Partners Architects	 ROHAN PAWAR Pinnacle Group	 ROHIT GUPTA Mantra Properties
 SHRUTI AGRAWAL TATA Realty & Infrastructure Ltd.	 SMITA MEHTA Brigade Group	 SNEHIL GAUTAM REA India	 SUJAY KALELE Tru Realty Pvt. Ltd.	 SUMIT LAKHANI Awfis Space Solutions Pvt. Ltd.	 VIJAY GOHATE Greenply Industries Limited	 VISHWAS MUDAGAL GoodWorks Spaces Pvt. Ltd.	 YASHASWI SHROFF Alcove Realty

OCTOBER
19
WEDNESDAY

POWERFUL LEARNINGS TO KEEP PACE WITH CHANGE



1

**INDIAN REALTY
GROWTH CURVE:
REACHING \$1
TRILLION BY
2030**



2

**OFFICE REAL
ESTATE
DYNAMICS:
DEMAND &
SUPPLY
DRIVERS**



3

**REAL ESTATE
FINANCE
STRATEGIES:
BALANCING
STABILITY &
GROWTH**



4

**WAREHOUSING
TRENDS:
SHIFTING
GEARS TO MEET
FUTURE
CHALLENGES**



5

**SMART
CONSTRUCTION:
NEW WAYS TO
ENHANCE
BUILDING
PERFORMANCE**



**REGISTER
NOW**



OUR PARTNERS

CO-POWERED BY

TIKIDAN
Building together

LUXURY PARTNER



LUXURY PARTNER

NOTANDAS REALTY

SESSION PARTNER

Intellion
Offices by **TATA REALTY**

CO - PARTNER

WELSPUN ONE
Logistics Parks

ORGANISED BY

Realty+

BUSINESS MEDIA
PARTNER

BW BUSINESSWORLD
www.businessworld.in

ONLINE MEDIA
PARTNER

e4m

FOR MORE DETAILS, CONTACT :

Avantika Patel | avantika.patel@exchange4media.com | 7678041182

TO COLLABORATE & PARTNER, CONTACT:

Tripti Kedia - Publisher & Business Head
+91 9820010226 | tripti@exchange4media.com

PANORAMA

by ANNURAG BATRA

Editor-in-Chief

POWER OF YOUTH IS NATIONS WEALTH

India is a young country possessing the largest youth population in the world. Around 66 per cent of the total population is below the age of 35. And I firmly believe that India's young generation will help give the country a new identity and place in the world order.

As we can see around us some of the most innovative business leaders took their plunge in business at an early age and have succeeded leaps and bounds early in their careers. While, they may lack experience, they are bubbling with new ideas and exuberance that makes them forge ahead with conviction, way past the initial failures.

The same exuberance we are witnessing in our country as well, as we celebrate our 75th Independence day. The Indian economy is holding strong in the face of global recession fears and in fact, Indian GDP is growing faster than economies of many of the developed nations. However,

our annual per capita income still remains low, but India at 75 is much wiser and determined to continue to progress.

Indian realty sector the backbone of the economy, has in particular been seeing a boom despite the pandemic, inflationary and socio-political pressures. The resilience of this sector and its players is remarkable.

Mumbai real estate in particular maintained a positive growth momentum throughout the turbulent times and to mark the same, the 14th edition of Realty+ Conclave and Excellence Awards – West in Mumbai on October 19, will bring together the young and the veteran leaders of the region and will award the best of the best works, organizations and individuals of the industry.

With the month of August, as we step into the festival season, I offer my best wishes to you all!



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

Remona Divekar | Sr. Correspondent

+ 91 9833057528

ART & DESIGN

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

ADVERTISING & SALES

Ganesh Gurav | Sr. Manager - Sales

ganesh.gurav@exchange4media.com

+91 9930960403

Stanley Samuel | Sr. Manager - Sales

stanley.samuel@exchange4media.com

+91 70450 00616

CIRCULATION /SUBSCRIPTION

Rahul Salve

rahul.salve@exchange4media.com

+91 84540 10181

ADVISORY BOARD

Anuj Puri

Chairman, Anarock Property Consultants Pvt. Ltd.

Laxmi Goel

Chairman, Suncity Projects

Ajoy Kapoor

CEO, Saffron Real Estate Management

Dr P. S. Rana

Ex-CMD, HUDCO & Independent Director, Ansal API

Praveen Nigam

CEO, Amplus Consulting

Dr. Amit Kapoor

Institute for Competitiveness

Jaideep Gandhi

Branding & Advertising Expert

Delhi Office

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

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

Noida Office

B-20, Sector-57, Noida-201301

Phone: 0120-4007700; Fax: 0120 4007799

Mumbai Office

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

Galaxy Cinema, Bandra (W), Mumbai 400050

Phone: 022 6620 6000, Fax: 022 6620 6099

Bengaluru Office

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

Bangalore 560071, Phone: 080-41119469

Printed at: All Time Offset Printers,

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

Printed, Published and Owned by

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

An exchange4media group publication

FROM THE EDITOR'S DESK



Age is just a number. It carries no weight. The real weight is in impacts. So, organizations need to nurture youth leadership. For it is them that will take forward the purpose, strategies and values of the company. Realty+ too has created a platform to encourage the young leaders of today that will be at the heart of the exemplary businesses of tomorrow.

This issue also brings to the fore the changing face of our cities with skyscrapers dotting the skyline and tier-II cities gaining popularity among the buyers and investors alike. However, as the recent rains across India have exposed the planning mishaps of our so called modern cities, evidently we need to tread the path of building smart cities with caution.

Sapna Srivastava

sapna.srivastava@exchange4media.com

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

READER'S CONNECT

IN BOX



The Ganesh festival season has returned after a hiatus of two years. And since the government has lifted all the restrictions, the industry would be looking at offering flexible payment modes and options. With government support, stamp duty offers can also be given to customers.

Harrish Jain

Vice President, Brihanmumbai Developers Association

With the upward trajectory in interest rates, the homebuyers while feeling the pinch in the short term may rush to purchase their homes and lock in their home rates at the earliest. The fear of rising property prices and further interest rate hikes is only further fuelling the latent demand conversion. With limited inventory close to readiness, the demand for ready or close to possession homes will see an exponential increase in the coming quarters.'

Cherag Ramakrishnan

Managing Director, CR Realty

In these post-pandemic times, we have witnessed that the high-street markets have been doing very well. High streets offer a good opportunity with attractively low start-up time, lower cost of operations and less dependency on immediate adjacencies. High streets already have a considerable base of footfall traffic.

Akash Agarwal

Director, V2 Retail Limited.

Demand for UK properties is definitely growing among Indian buyers. At Barratt, around 30% of our sales in London are now to overseas buyers, with roughly 3.5% of those coming from India. That's more than three times the number of Indian investors than before COVID, when they made up less than 1%.

Stuart Leslie

International Sales & Marketing Director, Barratt London

CONT

IN FOCUS

10

PERSPECTIVE

DISRUPTING AFFORDABLE LUXURY SPACE IN MUMBAI

PARTH MEHTA, FOUNDER & MD, PARADIGM REALTY

20

SPECIAL FEATURE

YOUNG TYCOONS OF INDIAN REAL ESTATE

WINNERS -2ND REALTY+ 40 UNDER 40 E-CONCLAVE & AWARDS 2022

22

THE WINNING STROKE AT 40

42

THE JURY APPLAUDS PERFORMANCE & FUTURISTIC VISION

46



EVENT

CELEBRATION OF POWER OF YOUTH

2ND REALTY+ 40 UNDER 40 E-CONCLAVE & AWARDS 2022



REGION FOCUS

LUCKNOW: THE NEXT BIG THING IN REAL ESTATE

ENTS

AUGUST 2022



14

**COVER
STORY**
YOUNG
LEADERSHIP
MAKING A
DIFFERENCE



64

BUILDING BLOCKS
THE MAKING OF VERTICAL CITIES

SPECIAL FEATURE

THE NEXTGEN MAKEOVER: INDIAN
REALTY'S CHANGING FACE

42

THE SECOND-GEN LEADERS:
CHARTING REAL ESTATE
TRANSFORMATION

42

PANEL DISCUSSIONS

YOUTH FOR CHANGE:
TOWARDS TECH DRIVEN
ECONOMIC GROWTH

52

THE GENERATIONAL SHIFT:
SHARED WORKSPACES' NEW
DYNAMICS

54

THE MILLENNIAL FRENZY:
INDIAN REALTY'S EVOLVING
DISRUPTIONS

56

REGION FOCUS

LUCKNOW SET TO BE THE
EPICENTRE OF REALTY GROWTH

62

INDUSTRY REPORT

RETAIL LEASING REBOUNDS
ACROSS INDIA

74

NEWS

IN FOCUS



MORE INDIANS OWN PROPERTY IN LONDON THAN THE ENGLISH

Indians are among the highest number of property owners in London, even ahead of the English themselves as per London-based residential developer Barratt London.

Indians – led by those living in the UK for generations, NRIs, investors living elsewhere, students and families traveling to the UK for education – are the biggest group of property owners in London, followed by the English and Pakistani people.

The reason Indians are comfortable buying properties in the UK is because of the market fundamentals and confidence along with a history of Indian investing in houses in London.

They also get better returns owing to the exchange rates and market presence and UK is currently a safer market in comparison to UAE or India.

Among the highest number of property owners in London, Indian investors are ready to shell out GBP 290,000- 450,000 for a close-to-completed and completed projects. London being a financial and educational centre and also one of the important global gateways for investors, the city is popular with Indian investors or homebuyers. Also, ease of doing business, a cosmopolitan outlook, language familiarity and growing investment

WITH PRICES PER SQUARE FOOT NEARLY IDENTICAL IN LONDON AND MUMBAI AND ALSO A SIMILAR LEGAL SYSTEM MAKING TRANSACTIONS LESS COMPLICATED, IT'S ONLY NATURAL FOR INDIAN HOMEBUYERS TO LOOK AT LONDON'S REAL ESTATE MARKET.

opportunities are some of the major reasons why Indians have always preferred to invest in the UK.

NEWS IN FOCUS

AP TO ALLOW PRIVATE PLAYERS IN RENTAL HOUSING

The Arunachal Pradesh Assembly passed a government bill, to pave way for private participation in rental housing as a business model for addressing the huge housing shortage in the state. Arunachal Pradesh Town Planning Minister Kamlung Mosang said the bill will enable the creation of adequate rental housing stock for all income groups, thereby addressing

the issue of homelessness.

It will enable the institutionalization of rental housing by gradually shifting it towards the formal market and give a fillip to private participation in rental housing as a business model for addressing the huge housing shortage. Mossang further stated that implementation of the affordable rental housing will unlock huge vacant construction properties.

GOVERNMENT CONSIDERS PLI SCHEME FOR FURNITURE SECTOR

A Production Linked Incentive (PLI) scheme is being considered by the government for certain types of furniture to ramp up domestic manufacturing, exports, and job creation in the sector, as per government officials.

The objective of the scheme is to make domestic manufacturing globally competitive and to create global

champions in manufacturing. Estimates suggest that the export of furniture is at about USD 400 million per year. The global furniture exports have a current standing of USD 264 billion.

As per Trade Promotion Council of India Chairman Mohit Singla there is already established competitiveness in the moulded furniture sector, and the PLI scheme would be a thoughtful step in that direction.

SNIPPETS

MOODY'S CUTS INDIA'S GDP GROWTH FORECAST TO 5.2% IN 2023

Moody's expects India's real GDP growth to slow from 8.3 per cent in 2021 to 7.7 per cent in 2022 to decelerate further to 5.2 per cent in 2023

DDA REGISTERS ITS PROJECTS WITH DELHI RERA

Delhi RERA & Delhi Development Authority were at loggerheads, if the urban body was required to register its projects with the regulator. It has now registered 18 ongoing projects.

AHMEDABAD TO GET ITS TALLEST BUILDING

Ahmedabad city is set to get its tallest building, which will have 42 storeys. This is going to be a residential project developed by ARK Infra.

CENTRAL VISTA LOSS OF HERITAGE TREES

State Environment Impact Assessment Authority observed that heritage trees more than 50 years old cannot be replaced by new saplings & many transplanted trees haven't survived.

CHINA'S 'DANCE OF LIGHT TOWER' ONE OF WORLD'S MOST TWISTED BUILDINGS

The 180m tall and 39 storey tower has a "twisting angle" of up to 8.8 degrees per floor, which is 1.5 times more than any other skyscraper, making it the most twisted in the world.

NEWS

IN FOCUS

TOD POLICY IN UP TO UNLOCK REAL ESTATE GROWTH

The UP Government has approved a transit-oriented development (TOD) policy for areas within 1.5 km radius of the rapid rail corridor -a move that will allow developers to apply for higher FAR (Floor Area Ratio).

In the trans-Hindon areas of Ghaziabad which are already packed with high-rises, the policy will carve out what is called the TOD 'influence zone where vertical development will be encouraged.

The areas that are likely to draw the most benefit is Muradnagar and Modinagar, which have remained on the peripheries of decades of

development that Ghaziabad has seen as an NCR district. Land use in and around the RRTS network in Muradnagar, Modinagar, Guldhar and Duhai is primarily agricultural. Under TOD Policy this will be changed to residential, commercial and mixed -effectively opening up spaces to construct flats and set up businesses in the areas.

Base FAR will be increased in areas that fall under the TOD zone; base FAR is currently 1.5. In developed areas FAR will be 3.5 while in areas that are yet to be developed it will be 5. The GDA and the NCR Transportation Corporation

which is building the rapid rail network will equally divide the earnings from the TOD-Zone pegged to be Rs 1,500 per year.

According to the policy TOD will be applicable within 500m on each side of intra-city transport projects such as the Metro, neo-metro and BRTS. For inter-city networks like the RRTS and high-speed rail projects, the TOD influence zone will be 1.5 km on either side of the tracks. Of the total 82-km RRTS corridor from Sarai Kale Khan in Delhi to Modipuram, about 70 km falls in UP two districts- Ghaziabad and Meerut.

TOWN PLANNING SCHEMES FOR GUJARAT CITIES SANCTIONED

The Gujarat Government approved five town planning (TP) schemes for cities of Ahmedabad and Surat. The schemes cleared for Ahmedabad include one final TP scheme, one draft TP scheme and two preliminary TP schemes. One preliminary TP schemes has been cleared for Surat.

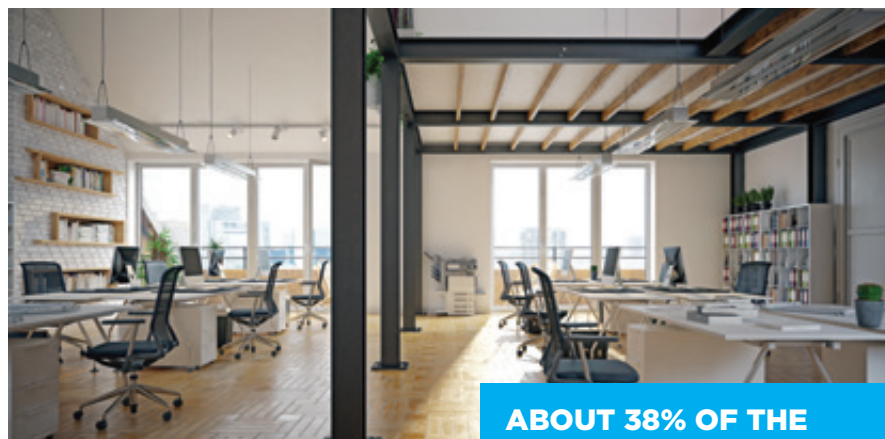
The draft TP scheme which will

THESE AREAS IN AHMEDABAD AND SURAT WILL WITNESS RAPID DEVELOPMENT AS THE URBAN BODIES BEGIN PROVIDING INFRASTRUCTURE SUCH AS ROADS AND DRAINAGE.

be cleared for Ahmedabad Urban Development Authority is TP Scheme No.413 (Enasan- Muthiya- Bilasiya). The final TP scheme which has received clearance is TP Scheme No.54 (Ognaj). The two preliminary TP schemes which have been cleared for Ahmedabad are TP scheme No.68 (Kotarpur) and TP scheme No. 35 (Jagatpur).

NEWS IN FOCUS

ABOUT 38% OF ORGANIZATIONS TO EXPAND OFFICE PORTFOLIOS



Hybrid working continues to be the most preferred workspace strategy, with 63% of the firms currently embracing the same, as per a survey of large, mid-sized and small firms conducted by Colliers.

Firms from the Consulting, BFSI, and engineering sectors are at the forefront of adopting hybrid working. Three days a week in the office is the most popular hybrid working style for India Inc., with 26% of the firms preferring the same.

About 35% of the firms are willing to set up flex office spaces in non-metro cities to cater to changing employee needs. Employee

ABOUT 38% OF THE ORGANIZATIONS INDICATED THAT THEY ARE PLANNING PORTFOLIO EXPANSION IN THE NEXT 6-18 MONTHS, BY LEASING TRADITIONAL AS WELL AS FLEX SPACES.

convenience and higher occupancy costs in metro cities are prompting occupiers to consider non-metro cities. About 35% businesses highlighted that they would like to retain their existing portfolios, while 13% look to consolidate their office spaces.



Narendra Modi @narendramodi

The untimely demise of Shri Cyrus Mistry is shocking. He was a promising business leader who believed in India's economic prowess. His passing away is a big loss to the world of commerce and industry.

Housing For All @PMAYUrban

At #LHPRanchi, 1,008 houses are being constructed using 'Precast Concrete Construction System – 3D Volumetric' technology.

Piyush Goyal Office @PiyushGoyalOffc

Services industry continues to expand in August. Significant rise in rate of job generation too, which is strongest in over 14 years.

IMGC @IMGCweb

Doubling of home loan market to mirror trend in India's aspirations to become a \$5 trillion economy.

Smart Cities Mission @SmartCities_HUA

SmartSatna is scripting a golden story of the smart-modern city with the use of smart advanced technologies, reaching newer heights for sustainable urbanisation.

Aurangabad Smart City @AurangabadSmart

Aurangabad has become the first city in India for which Google has published the Environmental Insights Explorer (EIE) data.

DISRUPTING AFFORDABLE LUXURY SPACE IN MUMBAI

PARTH MEHTA, FOUNDER & MANAGING DIRECTOR, PARADIGM REALTY
SPEAKS TO SAPNA SRIVASTAVA ABOUT THE LATEST DEVELOPMENTS IN REAL ESTATE AND HIS VISION FOR THE COMPANY.

Paradigm Realty's dynamic journey began in 2015 with a vision to bring an experiential change by providing quality functional housing at affordable pricing to Mumbai city. Paradigm Realty being a first generation real estate brand is now reckoned amongst the top 20 developers of MMR including Multi-generation institutional brands.

According to **Parth Mehta**, it is people's faith & confidence in the brand that has led to accomplishment of 1600+ homes delivery till date with 6 completed projects with OC, and a delivery track record of over 2 million sq.ft & 4 million sq.ft of ongoing developments across Mumbai suburbs. "The objective of the company is to design grand homes that offer comfort and solace by catering to practical requirements of the end-user. We craft spaces that are a blend of contemporary art & technological novelty while, staying truthful to our core principles of aesthetics, strength & commitment," he said.

"COVID-19 BROUGHT TIDE OF WOES ON REALTY SECTOR."

Speaking about the times of pandemic, **Parth Mehta** shared that the massive scale of the impact of COVID-19 on Indian real estate can be gauged from the fact that the sector has incurred a loss of over ₹1 Lakh Crore since the pandemic broke out. The pandemic resulted in a serious liquidity crunch for real estate developers. The credit shortage brought down the residential sales from four lakh units in 2019-20 to 2.8 lakh units in 2020-21 across the top seven cities of India.

He added, "The dawn of COVID-19 brought a tide of woes on the real estate sector, stifling it to the point where property transactions went to a near-halt, ever since then the market has taken several strides towards recovery witnessing green shoots of growth in early 2021. The new normal kicked in by the pandemic has brought a focal shift in people's perspectives, making them keen to buy properties that





We recognise our intent & resilience and our financial discipline by not opting for any interest moratorium or loan settlements with financial institutions & lenders during the unprecedented times.



offer more than just living spaces & hence developers are now focussed on offering leisure luxuries, green surrounds, improved security & facilities. Smart commercial spaces with smart features & augmented network of connectivity is the new choice. Moreover, the pandemic outbreak and the subsequent growth in digital transactions and e-commerce have brought warehousing & logistics and data centers into sharp focus. Also, Mumbai holds the highest potential for the retail sector. Seeing the current trends, Mumbai definitely is poised for strong robust growth.”

“THE COMPANY SHOWED FINANCIAL DISCIPLINE DURING DIFFICULT TIMES.”

Parth Mehta was proud of the fact that the company did not sack any of the team members during the Covid era, nor there were salary cut for any staff. “We recognised the personal difficulty each one of us faced and empathised the situation. Our core team has shown tireless commitment

towards addressing all of the challenges relating to Covid-19 and led the business through the difficult period who delivered 3 projects in such tough situation. Special mention has to go to the team for preparing site offices according to the prevalent Covid protocols and making sure our customers and existing family of buyers experience complete control in terms of hygiene and safety,” he expressed.

MUMBAI’S PROMINENT REAL ESTATE MICRO MARKETS

“In my opinion, the top luxury micro-markets in Mumbai are Worli, Lower Parel, Chembur, Andheri, Kandivali and Borivali. These locations have time and again proved to be the choice of the elite class. With major developments leading to these locations, most of the iconic developments have taken shape in recent times. While Chembur, Bandra and Andheri serve as the cosmopolitan urban choice of living, Worli and Lower Parel have mostly



become the choice of evolved patrons looking for the South Mumbai ambience and neighbourhood with Central connectivity. Whereas, Santacruz, since is a nodal location, attracts more upper-middle class buyers who look for high standards of living with a touch of the newness and smart configurations,” says **Parth Mehta**.

“RBI DECISION TO INCREASE REPO RATE WAS EXPECTED.”

Sharing his thoughts on the impact of RBI repo rate hike on the buyer’s and developers Parth Mehta stated that the RBI decision to increase repo rate by 50bps was on expected lines. He added, “The home loan interest rate hike is likely to impact homebuyers negatively as EMIs are set to get costlier on back of higher stamp duty. In current situation developers are trying to keep sales buoyant by offering developer subvention rate, subventions where buyer’s loan rate is capped and offering furnished homes etc.”

“

The new normal kicked in by the pandemic has brought a focal shift in people’s perspectives. The world is moving towards a new way of living with technology-driven smart homes and lifestyle add-ons.

”

“OUR DEVELOPMENT PLANS ARE OPEN TO NEWER POSSIBILITIES.”

Paradigm Realty has announced its expansion plans in the Mumbai market for driving growth. This development is part of their larger plan to strengthen its footprint in major metros over the next five years while undertaking decisions that moralize environmental, social & governance (ESG) initiatives.

Talking about the new project launches **Parth Mehta** enthusiastically shared, “Our 1HCY2022 launches included Arteza (Juhu Tara), an uber luxurious project with host of amenities in great location of santacruz - Juhu neighbourhood. In 2HCY2022 we have two launches planned a residential complex housing over 600 homes at 102 Downtown, Oshiwara (a 10 acre multiuse township with an uber luxury mall coming up comprising largest floor plate in MMR) and Commercial and Residential development Paradigm Antalya, a premium lifestyle gated community housing 400 homes in Borivali (W).”

Quoting the famous quote by Robert Shculler - “Tough times don’t last, but tough people do”, **Parth Mehta** concluded the conversation, “The company is all poised to open up its development horizons to newer possibilities where it can reach out to the larger audience of home buyers. Increasing awareness on family safety and automation has become one of the core customer expectations in recent times. With a myriad of technologies taking the front stage, it’s soon going to be a market for technologically advanced facilities that are ready to become an inseparable part of an Indian household.

YOUNG LEADERSHIP MAKING A DIFFERENCE

THE YOUNG GENERATION IN REAL ESTATE IS QUESTIONING THE LEGACY SYSTEMS AND PUSHING TO MAKE THEM BETTER. COMING OUT FROM THE SHADOWS OF THEIR PRECURSORS THEY ARE MAKING A NAME FOR THEMSELVES. REALTY+ FINDS OUT WHAT SETS THEM APART AND THEIR INSPIRATIONS.

By: Sapna Srivastava

The traditional real estate firms grappling with the issue of relevance in an even more competitive landscape, have found a new way of doing business with the second generation taking over the reign of the companies.

Simultaneously, first generation young entrepreneurs are establishing realty businesses built on creative concepts and business models. Not surprisingly, the next few years will see millennial leadership shaping the Indian real estate, with technology & innovation driven initiatives.



THE YOUNG LEADERS AT THE REALTY+ 40 UNDER 40 EVENT EMPHASIZED THE NEED FOR CHANGE IN THE INDIAN REALTY SECTOR AND THE NECESSITY OF MAKEOVER AS A TRANSPARENT AND AN ORGANIZED INDUSTRY.



What's common across the young tycoons of Indian realty is their strong drive to do away with the archaic systems of doing business and build organization and people culture on innovation. As is the saying, "Either be a disruptor, or be disrupted."

The leading real estate governing bodies too are forming youth wings to empower young entrepreneurs and encourage their participation in the real estate and allied fields. While, the veterans are paving the way for the young in the real estate sector to come together and harness their skills, the next-gen leaders too are enthusiastically participating in the combined efforts to draw on their resources, grow together and bring about lasting change.

THE MILLENNIAL BUZZWORDS

Even before Covid-19, real estate was facing disruption from the rise of digital media, maturing consumer preferences to shifting societal expectations and global influences. The young generation CXOs are navigating these changes with traditional wisdom mixed with their own convictions.

Diversity: Change in people culture has been the biggest initiative of the youthful leaders, as they strive for not only gender diversity but DEI (Diversity, Equity & Inclusion) in their organizations. They understand, companies that invest in people across genders and cultures, see that reflected positively in generating new ideas, workforce retention and eventually the bottom line.

As the young CEOs express, “One of the biggest paradigm shifts is that more and more, companies are now looking at additional inclusive workplace culture and employees.”

ESG: In concurrence, with growing awareness across property buyers for all things eco-friendly, ESG (Environmental, Social and Governance) has become an important business consideration for current real estate, building & construction industry leaders. According to industry analysts, the new-age realty firms have realised that incorporating ESG considerations into each phase of the property lifecycle essentially helps preserve future asset value and improve brand image. Financial institutions, too, are paying increased attention to developers who have a clearer ESG structure in place.

Technology: As we all know, the pandemic has been an accelerator of technology in real estate. Once considered a laggard in adopting tech tools, it is now at the forefront to using technology from design and planning to construction and sales & marketing of a project. The India’s young tech savvy population has been the main force behind this tech transformation. The young business leaders are even more enthusiastically investing in new technologies and start-ups to bring their organizations in sync with their global growth aspirations.

Innovation: Indeed, prioritizing technology has become a key differentiator for real estate. The veteran leadership however, has been slow at ramping up their efforts to innovate. On the other hand, young generation is embracing innovation wholeheartedly, partnering with big and small prop-tech, con-tech, mar-tech and fin-tech companies for testing new concepts, materials and approaches.

Transparency: Since the introduction of RERA in 2016, the pressure to be transparent in processes and transactions has become intense. Real estate users, owners, operators, and investors have been pushing for innovation at all levels for ease of business. The new leaders across the value chain, taking cognizance of the changing world of business are putting significant investment into catalysing innovations in their business and across their ecosystems.

Experience: For developers, property managers, owners and brokerage firms alike, the user experience is shifting from ‘product push’ to ‘client first’ concepts, as per the KPMG report. Rightly so, user expectations and interactions have become important considerations for today’s leaders. From data management offering insights in user preferences to integrating the digital and the physical

TODAY’S ORGANIZATIONS ARE MULTI-GENERATIONAL WITH VARIOUS AGE GROUPS OF WORKFORCE AND LEADERSHIP WORKING TOGETHER.

interaction and strict healthy, safety and environmental compliances, the new front-end user interfaces and solutions are becoming more and more customer centric.

THE NEW EXPECTATIONS

Being a leader in itself is challenging and being a young leader becomes even harder to navigate. One of the biggest obstacle is the gap between the older and newer generations’ approaches and mind-sets. Today’s organizations are multigenerational with various age groups of employees working together. Orienting the organization towards new objectives, processes and transformations is the first hurdle for any young leader to cross.

Traditionally, business leader were supposed to have financial acumen, a strategic vision and a passion for the company to be successful. But now, they need to have more than that. From societal issues and environmental impact to embracing technological advances, they need to have answers to all - for their employees, customers, partners and investors.

As the competition gets fiercer and consumer preferences continue to change, the young leaders of today are expected to empower the workforce, give their customers the choice of decision-making and promote revolutionary ideas to stay ahead of the curve.

YOUTH THE FUTURE

Realty+ recognizes the power of youth in driving the positive change in the society. Being a firm believer, that it is the youth of the country that will take forward the nation towards achieving newer heights of success, in 2021 we initiated the unique forum ‘**Realty+ 40 Under 40’ Conclave & Awards** for the young talent to be appreciated, encouraged and applauded by their peers and seniors. The real estate leaders under 40 years of age that have been part of the Realty+ initiative have not only achieved an impressive body of work but are also considered the future pioneers of the industry.

CELEBRATION OF POWER OF YOUTH

THE SECOND EDITION OF REALTY+ 40 UNDER 40 E-CONCLAVE & AWARDS 2022 ONCE AGAIN BROUGHT TOGETHER THE YOUNG LEADERS OF THE REALTY SECTOR TO KNOW THEIR VIEWS AND OPINIONS AND TO RECOGNIZE THEIR TALENT AND SUCCESSES.

Held on July 30th the virtual Realty+ 40 under 40 summit concluded with a grand celebration of youth power in Indian real estate. As is customary, the E-Conclave commenced with the rousing address by **Dr. Annurag Batra, Chairman & Editor-In-Chief, BW BusinessWorld Media Group & exchange4media Group**. He congratulated the winners for the achievements and expressed, "The real-estate sector is seeing a revival after many years and it is real. This is happening in residential, commercial, industrial and retail. Today at Realty+40 under 40 event, we celebrate young achievers who are the next generation leaders, leading development of

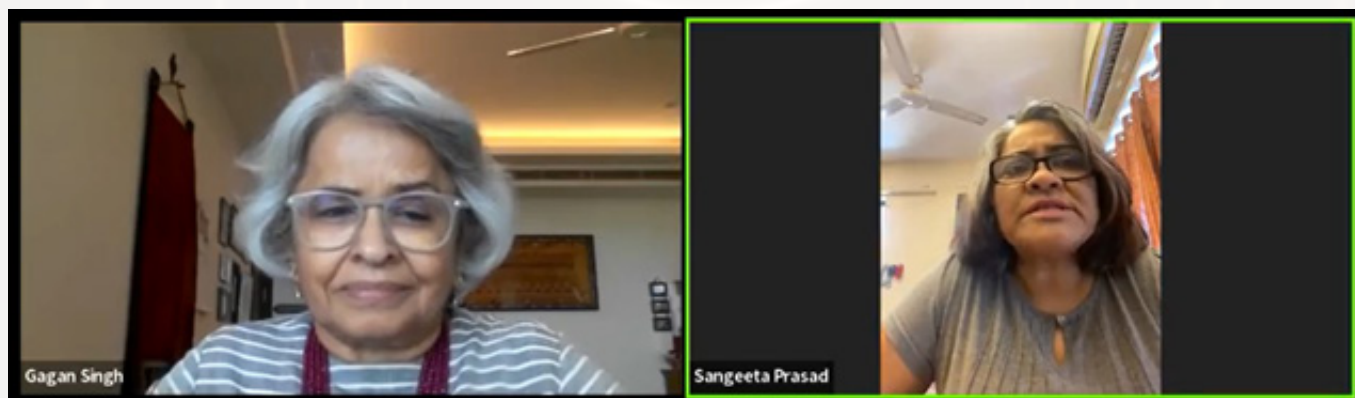


Dr. Annurag Batra

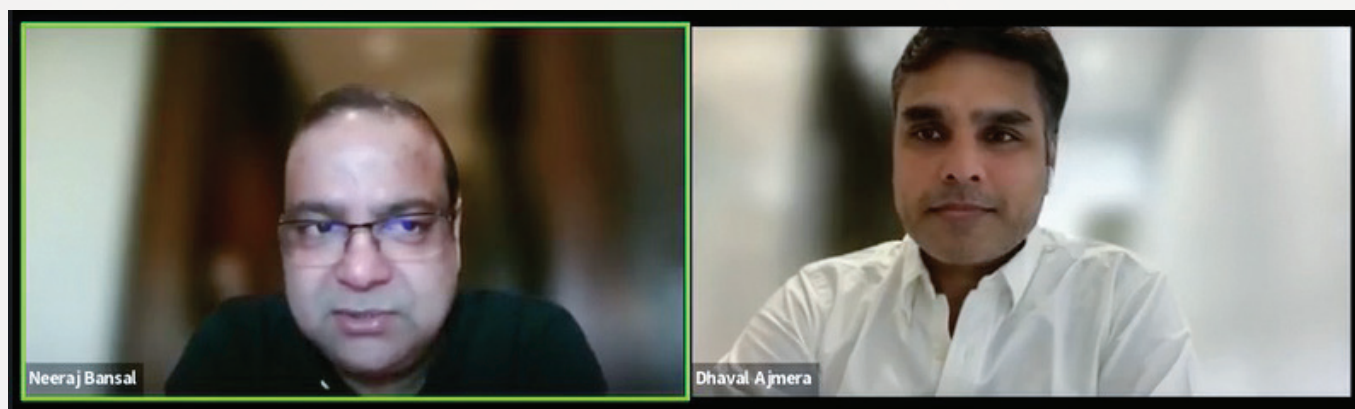
iconic projects with new ideas and customer centric approach. These 40 under 40 realty achievers are selected from a robust jury process and represents a mix of leaders from all segments of real estate, building and construction eco system."

THOUGHTFUL CONVERSATIONS

The motivating opening address was followed by a light hearted conversation among the veterans of the industry deliberating on the youthful transformations in the sector. The topic, "**The NextGen Makeover: Indian Realty's Changing Face**" saw **Gagan Singh, Chief Evangelist, Culture, ANAROCK** engaging in an informative dialogue with **Sangeeta Prasad, Group CEO, Runwal Group**. The speakers highlighted the paradigm shift across the industry as well as the consumers given that multi-generational professional and buyers are now making the investment decisions.



Fireside Chat 1 - The Next-Gen Makeover: Indian Realty's Changing Face



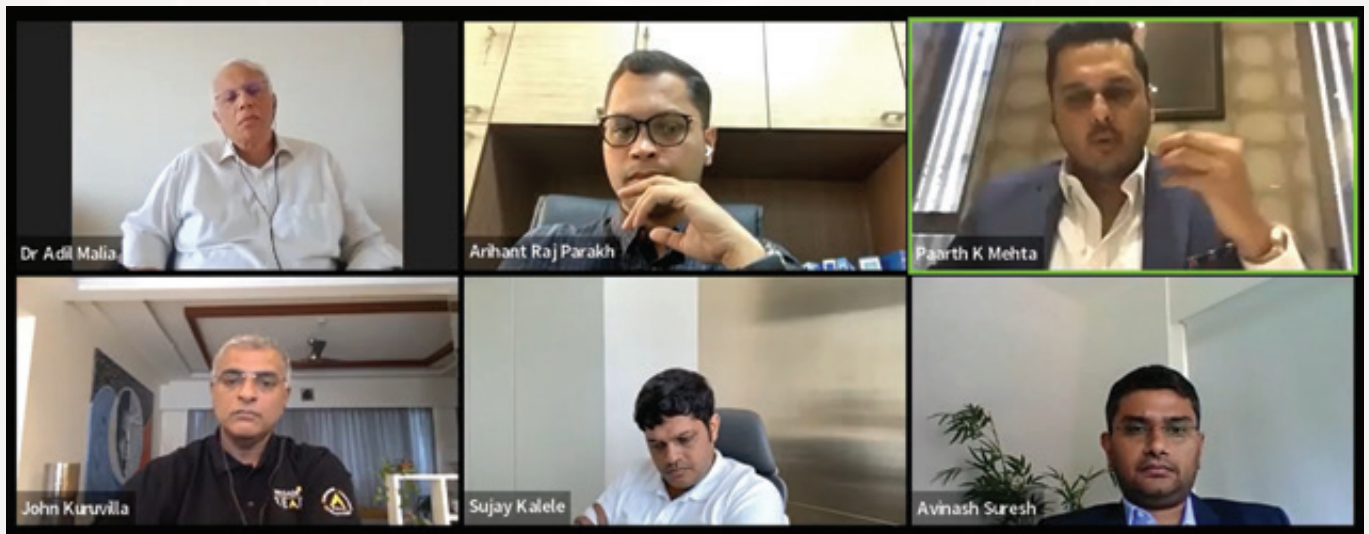
Fireside Chat 2 - The Second-Gen Leaders: Charting Real Estate Transformation

The panel discussion on **"Youth for Change: Towards Tech-driven Economic Growth"** was moderated by **Dr Adil Malia CEO & Partner - The FiRM** and the speakers were **Arihant Raj Parakh, Director, Orbit Group**, **Avinash Suresh, COO, Arvind SmartSpaces Limited**, **Parth Mehta, Founder & MD, Paradigm Realty**, **Sujay Kalele, Founder & MD, TRU Realty** and **John K Kuruvilla, Chief Mentor, Brigade REAP**. They concurred that the new generation of real estate entrepreneurs are

exploring new ideas but need holding hands by the experienced leaders. Real estate transformations are on the right track though a lot more needs to be done.

The next panel discussion, **"The Generational Shift: Shared Workspaces' New Dynamics"** was chaired by **Charu Thapar, Executive Director, Property & Asset Management, Asia Pacific, Head of Strategy, Platform & Emerging Markets India, Indonesia, Thailand, Vietnam and Philippines.**

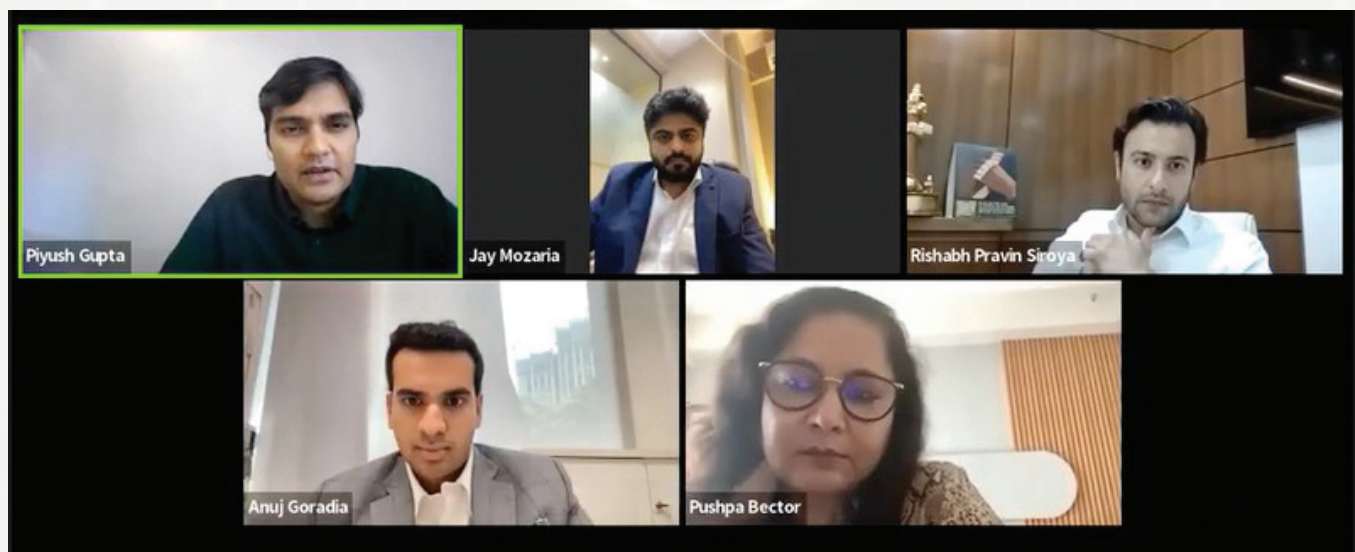
"AT REALTY+ 40 UNDER 40 EVENT, WE CELEBRATE YOUNG ACHIEVERS WHO ARE THE NEXT GENERATION LEADERS, LEADING DEVELOPMENT OF ICONIC PROJECTS WITH NEW IDEAS AND CUSTOMER CENTRIC APPROACH."
DR ANNURAG BATRA



Panel Discussion 1 - Youth for Change: Towards Tech-driven Economic Growth



Panel Discussion 2 - The Generational Shift: Shared Workspaces' New Dynamics



Panel Discussion 3 - The Millennial Frenzy: Indian Realty's Evolving Disruption

The speakers of the session were Mukul Ronak Das, Director - Sales, OYO WorkSpaces India Pvt. Ltd., Monika Misra, Founder & GM, iKeva, Manas Mehrotra, Founder, 315 Work Avenue, Shesh Rao Paplikar - Co-Founder & CEO – BHIVE, Parul Thakur, Senior Vice President, CoWrks and Vaibhav Joshi, Executive Director, Table Space. They deliberated on the major shift happening in the office space segment in sync with the millennial workforce and the new-gen enterprises.

The final panel discussion of the conclave themed “**The Millennial Frenzy: Indian Realty's Evolving Disruptions**” was led by Piyush Gupta, Managing Director - Capital Markets and Investment Services India, Colliers. The speakers included Anuj Goradia, Director,

Dosti Realty, Jay Mozaria, Director, Vraj Group & President - Naredco INDIA Nextgen, Pushpa Bector, Executive Director, DLF Retail and Rishabh Siroya, Founder, Legend Siroya, President - Elect Naredco NextGen. The dialogue among the young realty experts focussed on how through generations, the real estate sector has evolved and what the future looks like for the industry.

The E-conclave concluded with an interesting conversation on “**The Second-Gen Leaders: Charting Real Estate Transformation**” set between Neeraj Bansal, Partner Risk Advisory, Co-Head & COO, India Global, KPMG in India and Daval Ajmera, Director, Ajmera Realty& Infra India Ltd where they discussed how family businesses are being taken ahead in a more corporate way by the next gen.

THE VIRTUAL REALTY+ 40 UNDER 40 SUMMIT WAS A KNOWLEDGE SHARING PLATFORM AND A GRAND CELEBRATION OF YOUTH POWER OF INDIAN REAL ESTATE.

DAZZLING AWARDS EVENING

The virtual stage of Realty+ 40 Under 40 2022 Awards was lit up with the presence of the winners brimming with zest and youthful vigour. The glittering evening also saw the esteemed Award Jury members expressing their views on the selection of the winners of the day. The winners joined-in live to walk down the virtual red carpet and received their felicitations.

YOUNG TYCOONS OF INDIAN REAL ESTATE



AAYUSH PURI

Head - Anacity, ANAROCK Group Business Services Pvt. Ltd.

ABHISHEK TREHAN

Executive Director, Trehan IRIS

AISHWARYA BANSAL

Co-Founder, Smartworld Developers

AMIT KR. GEHLOT

Founder & CEO, PropertyXpo.com

ANGAD BEDI

Managing Director, BCD Group

ARYAMAN VIR

Founder & CEO, Myre Capital

ASHISH BHUTANI

CEO, Bhutani Infra

AVINASH SURESH

Chief Operating Officer,
Arvind SmartSpaces Limited

GAURAV DUGAR

Director, PS Group Realty Pvt. Ltd.

GOPAL SARDA

Founder & Managing Director, The Vibe Realty

GRISHMA SAVLA

Director, Integrated Spaces Limited

DR. ADV. HARSHUL SAVLA

Director, Suvidha Lifespaces

JAY MORZARIA

Director, Vraj Group

KARAN VIRWANI

Chief Executive Officer, WeWork India

KIRAN JOHN

Founder, Terapact Technology Pvt. Ltd.

KYRON DINSHAW

Vice President & Head – Marketing and Commercial Leasing, Piramal Realty

LINDSAY BERNARD RODRIGUES

CEO & Co-Founder, Bennet and Bernard Company

MANAS MEHROTRA

Founder & Managing Director, 315 Work Avenue Spaces Pvt. Ltd.

MANIK ARORA

MANAGING DIRECTOR, TAG

MANIK KINRA

Founder, PinClick

THE WINNERS OF THE SECOND EDITION OF REALTY + 40 UNDER 40 AWARDS ARE SCALING NEW HEIGHTS AND TRANSFORMING NOT JUST THE INDIAN REAL ESTATE BUT ALSO MAKING WAVES GLOBALLY. THESE ARE THE DYNAMIC YOUNG STALWARTS OF INDIAN REALTY.

DR. MOHIT RAMSINGHANI

Chief Sales Officer, Shapoorji Pallonji Real Estate Luxury

MUDRA WEDHIKAR

Co-Founder & CEO, Estatemint

NAYAN RAHEJA

Promoter, Raheja Developers Limited

PARTH K. MEHTA

Founder & Managing Director
Paradigm Realty

PRAKASH N. PATEL

Founder & MD, Bhumi World Industrial Park

RAHUL YASHAVANT TALELE

Group CEO, Kolte Patil Developers Limited

RAHUL THOMAS

Whole Time Director, Suraj Estate Developers Ltd.

DR. RENU SINGH

President – Sales & Marketing, Spaze Group

RISHABH PRAVIN SIROYA

Managing Director, Legend Siroya

RIYA PATEL

Associate, Pei Cobb Freed & Partners
Architects LLP

ROHAN PAWAR

Chief Executive Officer, Pinnacle Group

ROHIT GUPTA

CEO, Mantra Properties

SHRUTI KAUSHIK AGRAWAL

Assistant Vice President, TATA Realty & Infrastructure Ltd.

SMITA MEHTA

AGM - Investments, Brigade Group

SNEHIL GAUTAM

CMO, REA India (Housing.com, PropTiger.com and Makaan.com)

SUJAY KALELE

Founder & Managing Director, Tru Realty Pvt. Ltd.

SUMIT LAKHANI

Deputy CEO, Awfis Space Solutions Pvt. Ltd.

VIJAY GOHATE

Head - Brand & Communications, Greenply Industries Limited

VISHWAS MUDAGAL

Co-Founder & CEO, GoodWorks Spaces Pvt. Ltd.

YASHASWI SHROFF

Executive Director, Alcove Realty



**ABHISHEK
TREHAN**
EXECUTIVE DIRECTOR
TREHAN IRIS

**WE ARE A PROUD DEBT-FREE
COMPANY, AND THAT FREES US
FROM MAKING BAD DECISIONS
WHEN IT COMES TO QUALITY AND
DELIVERING WHAT WE PROMISE.**



We pride ourselves as a boutique development team who aims for quality over quantity, building a Brand overabundance. With expertise in Group Housing projects, Hi-end residences, IRIS Farms, commercial complexes, retail portfolio, IT Parks, hotels, and IRIS Aavaas, we have completed more than 100 projects in Delhi-NCR and delivered over 15 million Sq Ft area. Trehan Iris has a solid legacy of 6 decades and we want to combine all our learning for our forthcoming projects.

GOALS SET FOR THE COMPANY

- I would like to lead Trehan Iris as amongst the top developers of Northern India with a clear focus on commercial and retail.
- My long-term vision for Iris Broadway is to emerge as a whole entity of our company.
- We are also planning to do a few DM model projects under this brand utilizing our expertise in design and leasing in emerging Tier 2 markets.

CREATING SOCIAL IMPACT

I have always believed in giving back to society. We ensure basic hygienic housing and clean running water for our unskilled labour force, provide them with winter clothing, basic essentials and medical aid on site & health check-ups. We have sponsored kids in various parts of the country for their lifelong education.

ACHIEVEMENTS & ACCOMPLISHMENTS

- ☑ We are proud that we were able to fully deliver a residential project in Bengaluru and totally lease out IRIS Broadway mall during the pandemic.
- ☑ Launched "Iris Broadway Greno West" – the 1st Hybrid Mall of Delhi/ NCR, a retail-led mixed-use development conceptualized by world-renowned architectural firm, Benoy, UK.



**AMIT KUMAR
GEHLOT**
FOUNDER & CEO
PROPERTYXPO

**AMIT KUMAR GEHLOT IS ON
THE MISSION TO PROVIDE
THE BEST OF THE BEST
WORLD-CLASS CUTTING-EDGE
TECHNOLOGY TO ALL PEOPLE
RELATED TO REAL ESTATE.**



Amit Kumar Gehlot is a real estate leader with unparalleled record of achievements who rapidly overcomes profit & growth obstacles by leveraging entrepreneurial drive, business excellence, and sophisticated financial experience by introducing profit-generating initiatives.

Amit Gehlot is master in establishing real-estate start-ups from ground zero roundup. Amit has more than 18+ years of experience, out of these 18 years he dedicated 11 years to real estate only. He has an unparalleled record-setting success as a P&L and business pioneer with an indelible reputation for generating inventive business growth for both start-ups and established businesses in a range of market cycles.

He is one of the most respectable real estate leader & professional in Gurgaon real estate and many times awarded by almost all developers like TATA Housing, Birla Estates, Godrej Properties, Mahindra Lifespaces, Adani Realty, DLF, Ambience Group, Conscient-Hines and by many more.

Amit brings technology to real estate through the brand propertyxpo.com which is a new age AI technology based realty portal. He has the indelible reputation for his knowledge & expertise in the field of residential/commercial primary & secondary real estate market.

CREATING SOCIAL IMPACT

Some of the key points that Amit Gehlot believes in is that a firm or company should have for women empowerment, equal participation of women; timely promotions as per skills & abilities, recognition, prevention of sexual harassment, maternity leave and cab facilities for females.

ACHIEVEMENTS & ACCOMPLISHMENTS

- ✓ 100% bootstrapped company, Crossed Business Revenue of more then USD 1 Million.
- ✓ Mobile first SAAS Platform
- ✓ More than 350 Projects live on platform with 200+ microsites.



ANGAD BEDI

MANAGING DIRECTOR BCD GROUP

CONTINUING THE FORMIDABLE LEGACY AND GLOBAL VISION OF THE 70 YEAR OLD BCD GROUP, ANGAD SINGH BEDI HOLDS MULTI-DIMENSIONAL RESPONSIBILITIES.

With an in-depth knowledge about the Group and an unparalleled understanding of the global real estate sector, Angad Singh Bedi started his eponymous career as a MBA-qualified Chartered Accountant in reputed consulting firms like KPMG & PricewaterhouseCoopers, where he excelled in cross border mergers and acquisition, taxation nuances, restructuring & more.

BCD Group is at the helm of launching a 55 acre township in the biggest SEZ in the country constituting of smart and affordable homes designed to provide greater value and an enhanced lifestyle to suit the

diverse needs of individuals. The group is also accredited with the first ever senior rental living model with state of the art medical facilities giving the elderly a ready to live in fully fitted homes.

UNDERTAKINGS FOR THE COMPANY

Today, Angad Singh Bedi has taken the 70-year-old construction company proudly into the 21st century, and has transformed it into a multi-faceted realty conglomerate. He has successfully diversified BCD Group into a global player with marquee real estate projects in luxury, as well as middle to lower income housing.

Under his able leadership, the BCD Group is revolutionizing the construction industry with a seamless system using Artificial Intelligence which will enable timely deliveries and high standards making them the market leaders.

ACHIEVEMENTS & ACCOMPLISHMENTS

- ☑ Over the years, Angad Bedi has single-handedly taken the Group's footprints from mere lakhs to over 60 million sqft, across India & the world.
- ☑ In addition, he has taken concrete steps to establish a 1500 Cr real estate fund especially for economically stressed projects, along with Nissus, which aims to salvage real estate assets worth 8000 crores.

GOPAL SARDA

FOUNDER AND MD
VIBE REALTY PVT LTD



HE IS A MAN WITH A VISION AND THE PASSION TO MAKE IT IN REALITY.

In his remarkable professional journey, Gopal Sarda ensured the growth of the organisations as well the people. He likes to spend time with people, learn from them uplift them and help them grow, be it professionally or personally. His latest venture, Vibe Real Estate Services Pvt Ltd, one of the rarest real estate start-ups, in the first year of its inception shall see the positive profits due to the stringent processes and strategies that it applies in making the project profitable. Now that a strong pipeline has been built for Vibe Real Estate Services Pvt Ltd, in the next financial year, Vibe Realty Pvt Ltd. aims to sign close to 3-5 development projects across Pune, Mumbai and Rest of Maharashtra.

GOALS SET FOR THE COMPANY

In the next phase, we aim to be in the esteemed & reputed developers in India with meaningful expansion across the geography with projected presence in Pune, Mumbai and Rest of Maharashtra. Over next 7-9 years, we plan to take the company public with projected annual turnover of over Rs. 1000 Cr.



ACHIEVEMENTS & ACCOMPLISHMENTS

- ✓ Joined Kolte-Patil Developers Ltd (KPD) as a Senior Manager – Finance & Strategy in 2010 and in mere 6 years being named Group CEO of KPD in 2017.
- ✓ He was instrumental in developing KPD's redevelopment portfolio by single handed signing over a dozen Redevelopment projects in Mumbai.
- ✓ In the first year of its inception, Vibe Real Estate Services Pvt Ltd (VRESPL) has been able to on board a total of about 6 projects with the cumulative sales pipeline of approximately Rs. 1500 Cr.
- ✓ On the Development front, the Vibe Realty Pvt Ltd (VRPL) has built a strong pipeline of 4-6 projects under out-right purchase and JV/JD structures located at Mumbai, Pune and Rest of Maharashtra which are under various stages of due diligence. The company foresees acquisition and grand launch of these projects in the coming months during the second year from its inception.



DR. ADV. HARSHUL SAVLA (MRICS)

MANAGING DIRECTOR, M REALTY &
DIRECTOR, SUVIDHA LIFESPACES

TRANSPARENCY AND ACCOUNTABILITY ARE MY MANTRA FOR REAL ESTATE PROFESSION AND I BELIEVE THIS WILL BE MY KEY FOR SUCCESS IN FUTURE TOO.

Dr. Adv. Harshul began his real estate career in 2012 as EA to CEO of JLL India. In 2014 he joined Suvidha Lifespaces as Managing Partner, which has been into real estate developments for more than 30 years and has developed more than 1.5 million sq.ft across Mumbai City. As an entrepreneur, Savla says that he is a real estate developer who is set to transform the skyline of real estate through his venture, M Realty. He sees challenging times as an opportunity for the developers to come to the fore. Dr. Adv. Harshul Savla authored India's First Ph.D. Thesis on REITs. He has also published research papers in various ISSN

numbered and peer reviewed international journals.

ROADMAP FOR THE COMPANY

Under Harshul Salva guidance, stakeholder engagement initiative has helped Suvidha Lifespaces to lower its cost of capital by 5% as bankers are extremely confident about potential of promoters and project delivery.

CONTRIBUTION TO THE INDUSTRY

I believe in sharing my knowledge and experiences in real estate at various forums also I'm a Visiting Faculty at various b schools teaching real estate and have authored multiple research papers on real estate sector.

ACHIEVEMENTS & ACCOMPLISHMENTS

☑ I bring a perfect mix of relevant corporate experience (JLL, Tata Capital) in real estate sector backed by diverse education qualification in Law (LL.M, LL.B), Research (PhD Research Scholar) and Management (MBA, BMS) which has helped me corporatize our family business Suvidha Lifespaces.

☑ The entrepreneur in me co-founded brand "M Realty" which would focus on execution of modern aspects of real estate developments.



MANIK ARORA
MANAGING DIRECTOR
TAG

MANIK BELIEVES IN ALIGNING TODAY'S BUILDINGS WITH NEEDS AND WANTS OF THE FUTURE.

As a new age entrepreneur, Manik Arora has forwarded the legacy of TAG by creating a financially successful business model defined by integrity, quality and future-focus. He has adhered to his business values while transforming India's first real estate agency Arora & Associates Realty Limited to TAG - a leading developer of inspiring environmentally conscious buildings.

Today the group manages a mixed portfolio of office, warehousing, and residential assets that cater to the top brass of the Indian and Global Corporate landscape.

GOALS SET FOR THE COMPANY

- Double the existing footprint by diversifying into Retail, Data Centre, and Senior Living spaces.
- Launch a Well-certified REIT that builds and maintains energy-

CONTRIBUTIONS TO THE INDUSTRY

- ✓ As one of the early adopters of LEED certification for his projects since 2014, Manik has pioneered the green building revolution in India, much before any FAR incentives for making green buildings came into existence.
- ✓ Collaborated with Matterport USA, a 3D scanning technology that creates digital twins for real estate spaces to promote virtual site visits.
- ✓ Invested in various ESG focused ventures including electro-mobility and battery swapping.

efficient buildings and high-quality sustainable workspaces.

- Design and develop walk-to-work campuses to reduce

carbon emissions and increase usage of renewable energy, through both internal and third-party initiatives.

- To reduce energy consumption footprint of existing facilities, by investing to improve energy-efficiency.
- To strive for net zero carbon emissions status for our operational portfolio by 2050.

CREATING A SOCIAL IMPACT

Manik is committed to ensuring all future developments of TAG are pre-certified LEED rated and emphasize on being self-sustaining complexes with the highest standards of green design and multiple amenities such that users feel they do not need to go to third destination between their work and their home to maintain their lifestyle. Outside of work, he commits time and efforts towards various charitable causes with Rotary Southend Next and Save the Children India NGO.

DR. MOHIT RAMSINGHANI

CHIEF SALES OFFICER - LUXURY
SHAPOORJI PALLONJI REAL ESTATE



HE IS AMONG THE WELL PLACED SALES PROFESSIONALS IN THE INDUSTRY WITH RESPECT TO PAST EXPERIENCE & SALES VOLUMES HANDLED AS WELL AS MIX SEGMENTS ACROSS DIFFERENT PORTFOLIOS HANDLED.

A Management Graduate from IIM - Ahmedabad with Doctorate in Strategy, I have been in real estate since 2014 and been very active across affordable, premium, luxury to ultra-luxury segments, managing ticket sizes from INR 50 lakhs to INR 250 crores+ across geographies. My clientele has been a lower middle class, middle class, Senior CXO's, Industrialist. With Shapoorji Pallonji Real Estate, the current and upcoming portfolio, I will be setting up & managing will have inventory worth 75,000 crores.

I have managed huge portfolios in a launch phase & also in a sustenance phase. I have worked across channel partner distribution, Corporate Sales, Loyalty Sales, Direct Verticals Management, etc. I have always been available for guidance and training to my colleagues and have trained huge batches of sales professionals and channel partners for their growth & development.



CREATING SOCIAL IMPACT

I maintain a constant engagement and relationship building activity with colleagues, peers and channel partners, sharing knowledge and the best practices. I contribute towards the society by training the young aspiring management graduates in their final year from IBS Gurgaon, as a guest lecturer and work towards their development.

ACHIEVEMENTS & ACCOMPLISHMENTS

- ✓ The only sales professional who has been able to achieve the largest single ticket residential transaction consecutive 2 financial years, Rs 240 crore single ticket for FY 2018 19, Rs 270 crore for FY 2019 20.
- ✓ A leader who has constantly contributed towards real estate community, that has made him learn and grow by 9 levels of promotion/upgrade in less than a decade.

MUDRA WEDHIKAR

CO-FOUNDER, CEO, CEYONE
TECHNOLOGIES LLP



IN A MALE DOMINANT INDUSTRY, I LEAD ONE OF THE FASTEST GROWING ORGANISATIONS AND WISH TO INCREASE THE CONTRIBUTION OF WOMEN IN THE SECTOR.

As an organisation we serve home buyers with a seamless home buying experience and provide them comfort through their entire consumer life cycle. EstateMint has always provided developers with the best integrated solutions for real estate industry for achieving accelerated sales. We are able to achieve this by implementing the finest technological solutions, enabling developers to lower their capital cost, risks. Our unified process of meticulous planning of product, projects, implementation of detailed strategies and processes for marketing and sales help us in attaining high sales velocity thus, improving internal rate of return for the developer. Our service has always been to bring transparency between the developers and consumer to avoid unpleasanties.

GOALS SET FOR THE COMPANY

Originated from Pune city we aim on providing our well designed services nationwide and



become the fastest growing integrated sales and marketing organisation Through constant innovation and implementation of new technology making home buying a memorable experience for every consumer. We have a proven focus on consumer's innovation through technology and our target is to keep up repeating this nationwide. We plan to constantly upgrade customer buying experience and user experience through tech algorithms.

CREATING SOCIAL IMPACT

We believe in consumer advocacy and strive hard in making their home buying journey most memorable. We have unified several professionals and promoted fair trade practices to protect the consumer and the developers.

ACHIEVEMENTS & ACCOMPLISHMENTS

- ☑ A Women owned and led organisation that brings a trusted and more empathetic approach to service the consumers
- ☑ We have grown more than 200% YoY in spite of the pandemic since inception in 2017



ROHAN PAWAR
CEO
PINNACLE GROUP

FOSTERING A SPIRIT OF AGILITY WITHIN THE ORGANISATION, ROHAN PAWAR AIMS TO EXPAND THE FIRM'S FOOTPRINT TO MULTIPLE CITIES AND GROW THE BRAND

Rohan Pawar, has deep rooted focus on upgrading and upskilling the company, so as to stay ahead of the curve in terms of better designs and in creating effective construction processes. He is modernizing the systems to increase operational efficiencies across projects and evolve products via unique and better community driven designs. Looking at the growing population and housing demand, Pinnacle has invested heavily in customer, community and industry education to spread awareness for better, safer, and planned development and cities. Rohan endeavours to pick character projects with the potential for societal change.

GOALS SET FOR THE COMPANY

- Steadily grow the revenue of the group and also ensure that profitability and reputation grow in equal measures.
- Enable a scientific approach when it comes to project selection, focus on higher margin projects with a price premium, so as to establish market leadership in key micro markets
- Double our revenue by specialising in selective sectors of the industry, starting with mid-income houses and redevelopment projects.
- Grow the equity base of the company and build partnerships.
- Focus on higher margin projects and increase operational efficiencies to ensure higher project margins

CREATING SOCIAL IMPACT

We specialise in projects that can contribute to the development of our city, our magnum opus being 9-Sadashiv. A unique redevelopment project, it has been instrumental in transforming and modernising Sadashiv Peth as a whole.

ACHIEVEMENTS & ACCOMPLISHMENTS

- ☑ Helped in restructuring the organization during the pandemic.
- ☑ Successfully completed 10+ projects and constructed 20 lakh sqft.
- ☑ Modernised systems and processes, increased operational efficiencies by 2x, by using technology related interventions, gradually building the capacity for taking on larger projects.



**SHRUTI
KAUSHIK
AGRAWAL**
ASSISTANT VICE PRESIDENT
TATA REALTY &
INFRASTRUCTURE LTD.

I have served in a variety of positions throughout my career, from senior consultant to my most current role as an Assistant Vice President. I have worked across multi industries and have an experience & understanding of both B2C and B2B marketing. I leverage that to my advantage to bridge the two for a seamless brand experience and offering. I am one of the few marketers in the niche commercial real estate segment.

I lead the thought process of communication and branding by creating integrated marketing strategies to develop the brand's evolution and media awareness. I have been leveraging digital marketing to not only expand the reach but also integrate it into "better storytelling" for two sets of audiences B2B and B2C. My expertise lies in developing



I am the 'Brand Custodian' for the entire commercial portfolio for Intellion, offices by TATA Realty. Also, responsible for creating and preserving TATA's cultural identity.



short and long-term strategic road-maps for the brand, supporting corporate financial strategies for acquisition & mergers, investors and stakeholder communication content, digital marketing and maintaining the brand ethos.

CREATING SOCIAL IMPACT

As a marketer, I have always

ensured my marketing plan is well defined to augment the objective of the organization to increase sales, build brand awareness and have a social impact through CSR activities.

ACHIEVEMENTS & ACCOMPLISHMENTS

- ☑ Active part in the CPPIB deal at TRIL
- ☑ Launch of additional social media platforms
- ☑ Established the Brand "Intellion" "in the North of India by creating the first ever Fustal tournament.
- ☑ Increased the PR value by 147%.
- ☑ Active involvement in Tenant retention by 98%
- ☑ Winner of Realty+ Top 50 Marketing Minds Awards, 2021

SUJAY KALELE**FOUNDER & MANAGING DIRECTOR
TRU REALTY PVT LTD**

**SUJAY KALELE
FOUNDED TRU
REALTY TO SOLVE
REAL ESTATE'S CORE
PROBLEMS OF LACK
OF TRANSPARENCY
& ACCOUNTABILITY.
ITS GOAL IS TO
DELIVER SUPERIOR
PRODUCTS TO THE
END CUSTOMER BY
FOSTERING HEALTHY
COMPETITION
THROUGH
STAKEHOLDER
AGGREGATION.**

Incorporated in 2018, TRU creates a win-win ecosystem, benefitting the community at large by leveraging IT. In its 4th year of operations, TRU has four ongoing projects and few more upcoming ones including Gated Villa Communities, High Rise Apartment Complexes and Commercial Spaces.

We plan to scale up TRU Pay for convenience and absolute transparency, keeping our stakeholders in mind and further aggregate through effective channels and empower communities to foster collaboration and end-user gain. Our innovative tech enabled products comprise – TRU Pay, TRU Source, TRU Multiply. Our vision is to



CONTRIBUTIONS TO THE INDUSTRY

- ☑ 100% transparency to customers – project status, charges, etc
- ☑ TRU Pay wallet for CPs amount withdrawal in one click
- ☑ Service Request on TRU Portal for all stakeholders
- ☑ Kekarav Project – Villa designs through aggregation & competition / USP
- ☑ Feedback platform M.O.M for customers
- ☑ Decentralized and remotely operating Pre-Sales through TRU Portal
- ☑ An organization with immense importance to values & culture
- ☑ Dynamic KPI system with indicators like UMS, CYC towards lower business risk
- ☑ Job Cards for work allocation & tracking
- ☑ Faceless bidding mechanism – TRU Source

democratize real estate by empowering stakeholders through IT innovation & path breaking products in a climate of strong governance and value based culture.

GOVERNANCE - KEY INSIGHTS

The core of Real Estate industry is still untouched with Tech disruptions. We have an inside - out approach to disrupt the entire process with full stack, e-commerce enabled & fully regulatory compliant Tech Platform, incorporating best practices from other industries like JIT, service provider rating system, collaboration tool etc. to create a competitive advantage.

Industry stalwarts (with 25+ years of Work Experience) contributed in our design sessions to build an inside-out solution. We involve relevant stakeholders in the decision making at various stages. We believe in empowering every stakeholder to take the right decision based on insights & Data – with minimal manual intervention.

GOALS SET FOR THE COMPANY

- SaaS Model for complete transparency
- Crowd Sourcing - breaking conventions
- Data driven Forecasting and Reliability
- Power Shift - From controlling parties to all stakeholders.

OUR BELIEF SYSTEM

We have taken on the challenge of addressing this

humongous gap in the real estate industry. With advanced technology, a new way of thinking, and a rock-solid intent, the experience we will give our customers will be path-breaking.

Transparency is the route, reliability is the destination. We dream of building a real estate development company that people will be able to trust even with their eyes closed, and we're chasing that dream relentlessly.

Every single thing we do at TRU Realty is with 'you' in focus. By you, for you. This is the belief that gave birth to co-creation. We are rebuilding the entire real estate development ecosystem to get this right for all our stakeholders (You).

CREATING SOCIAL IMPACT

We don't want to be just another new real estate company. We are here to usher in a new reality for this sector. We pass on the benefits of scale to the end users. Also we are reshaping the perception of real estate industry through TRU, building trust through TRU portal, and are driving quality and cost through aggregation utilizing available but untapped capacity in the market and basing business decisions on data driven analytics and market research leading to sustainability.



SUMIT LAKHANI

DEPUTY CEO
AWFIS SPACE SOLUTIONS

AN EXPERT IN IDENTIFYING STRATEGIC OPPORTUNITIES, HE EARLY ON FORESAW THE POTENTIAL OF COWORKING SPACES AND THE CHANGING NATURE OF COMMERCIAL REAL ESTATE SEGMENT.

With over 10 years of prior work experience in investment banking, private equity, and IT services, Sumit Lakhani came on-board Awfis, right around the time of its inception in 2015. Today, he spearheads the demand and supply side function at Awfis and contributes invaluable towards the changing narrative around the ecosystem of workspaces in the current scenario.

MAJOR PROJECTS EXECUTED

- Played a key role in formulating Awfis's managed aggregation business model that enabled mutually



rewarding partnerships with landlords during pandemic - a first in the industry

- Led the first ever large scale institutional fund raising for a coworking operator in the country
- Strengthened Awfis presence across the country from 20 centers in 2017 to 131 centers in 2022
- Improved offerings under Awfis' Remote Working Mobility Solutions with Awfis@ Home, Awfis Transform and Powered by Awfis

CONTRIBUTIONS TO THE SECTOR

His extensive knowledge about Gen Z has enabled him to come up with pioneering solutions tailor-made for the coworking ecosystem in India. Sumit is highly keen on building an extensive network of industry experts and mentoring new generation of leaders in the CRE industry.

ACHIEVEMENTS & ACCOMPLISHMENT

- ✓ Increased revenue generation of the company by 2x YoY through integrated sales and marketing efforts
- ✓ Led key digital transformation projects like C SAT and Customer First Desk, streamlining customer feedback, complaints analysis and resolution and data driven marketing strategies.
- ✓ Led the development of revolutionary predictive engine on customer renewals with sentiment analysis and highlights.
- ✓ Conceptualized and created one of its kind content portal --'Workplace Insights Hub' leading to curation of pioneering ideas on leading industry trends.



CO-POWERED BY
TIKIDAN
Building together

THE LEGACY WILL CONTINUE WITH YOU...

WILL YOU BE PART OF THE PRESTIGIOUS LIST OF PAST WINNERS?

						EVENT IN NOVEMBER 2022		



SESSION PARTNER



HOUSING PARTNER



ORGANISED BY



BUSINESS MEDIA PARTNER



ONLINE MEDIA PARTNER



FOR AWARD NOMINATIONS, CONTACT:

Nidhi Kapadia +91 8879500962 | nidhi.kapadia@exchange4media.com

FOR BRANDING OPPORTUNITIES, CONTACT:

Tripti Kedia (Publisher & Business Head) +91 98200 10226 | tripti@exchange4media.com
Stanley Samuel (Sr. Manager - Sales) +91 7045000616 | stanley.samuel@exchange4media.com
Ganesh Gurav (Sr. Manager - Sales) +91 9930960403 | ganesh.gurav@exchange4media.com

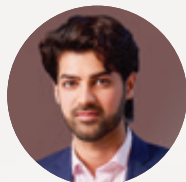
THE WINNING STROKE AT 40

THE WINNERS OF THE SECOND EDITION OF REALTY+ 40 UNDER 40 SHARE THEIR JOY AND ENTHUSIASM ON RECEIVING THE PRESTIGIOUS AWARD.

AAYUSH PURI

HEAD, ANACITY, ANAROCK GROUP BUSINESS SERVICES PVT LTD.

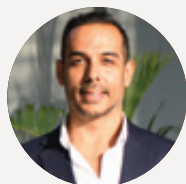
I would like to thank Realty+ and the jury for honoring me. Honestly humbled to be here today among such distinguished individuals.



ABHISHEK TREHAN

EXECUTIVE DIRECTOR, TREHAN IRIS-

I am extremely privileged to get this award from a very astute jury of Realty+. I dedicate it to the company and the team that creates timeless landmarks as also gives back to the community.



AMIT KUMAR GEHLOT

FOUNDER & CEO, PROPERTYEXPO.COM

Thanks Realty+ team and all the jury members. I am delighted to be a part of this successful event and I hope you will continue to bring novel concepts on other platforms of real-estate.



ANGAD BEDI

MANAGING DIRECTOR, BCD GROUP

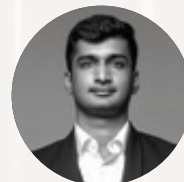
Thanks Realty+ team. We are humbled with this recognition. I thank on behalf of the entire team who put in day in night to get this country going forward.



ARYAMAN VIR

FOUNDER & CEO, MYRE CAPITAL

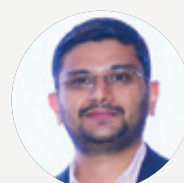
I thank Realty+ and the jury for the award. Our team has been very instrumental in the company's success and I would like to thank all of them. It's a group effort to achieve the vision.



AVINASH SURESH

COO, ARVIND SMARTSPACES LTD

I thank the Realty+ team for the opportunity to participate and the eminent jury for the selection. I feel blessed to work in an industry comprising great people and it's a fun place to be.



GAURAV DUGAR

DIRECTOR, PS GROUP REALTY PVT LTD

Thank you to the jury. Nothing today works without a team and we have been fortunate to have a great team. Our values as PS Group is 'Family Time'. We hope to continue to foster it.



GRISHMA SAVLA

DIRECTOR, INTEGRATED SPACES LTD

Thank you to Realty+ and all the jury members for this wonderful recognition. I would also like to thank all the other winners for the recognition that the Realty+ has given to them.



DR. ADV. HARSHUL SAVLA

DIRECTOR, SUVIDHA
LIFESPACES

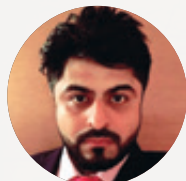
Thanks Realty+. I would like to dedicate this to my entire team. It is a result of their hard work, dedication that I am able to receive this acknowledgment.



JAY MORZARIA

DIRECTOR, VRAJ GROUP

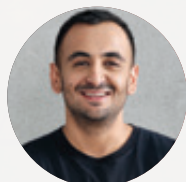
Thank you Realty+ for this recognition. It inspires us to work harder to achieve bigger dream of providing better homes to our people.



KARAN VIRWANI

CHIEF EXECUTIVE OFFICER,
WEWFORK INDIA

Thanks Realty+ team and the jury and also other winners who are the part of this cohort. I want to give a special Shara to my entire team, it is a representation of all of their hard work.



KIRAN JOHN

FOUNDER, TERAPACT
TECHNOLOGIES PVT LTD

Thank you so much for the recognition and this recognition is for my team work. It's been an amazing journey and we are looking forward more partnerships in the industry.



LIDNSAY BERNARD RODRIGUES

CEO & CO- FOUNDER, BENNET
AND BERNARD COMPANY

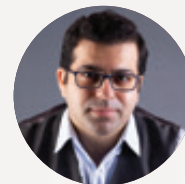
Thanks Realty+ team, my sincere gratitude on this recognition, I am thankful to my family for their support.



MANAS MEHROTRA

FOUNDER & MANAGING
DIRECTOR, 315 WORKAVENUE
SPACE PVT LTD

I would like to thank Realty+ and jury members. I am very excited to receive this award for my entire team who works tirelessly and makes sure there is no stone untouched for our success.



MANIK ARORA

MANAGING DIRECTOR, TAG

I'm grateful to the jury and Realty+ for this award, and dedicate it to the team at TAG. Real estate is constantly changing the way people live and work and I'm privileged to be a part of this change.



MANIK KINRA

FOUNDER, PINCLICK

It's a moment of pride to be a part of such an esteemed group of winners. As an entrepreneur receiving such an award from a jury of industry veterans is a special moment.



DR MOHIT RAMSINGHANI

CHIEF SALES OFFICER,
SHAPOORJI PALLONJI REAL
ESTATE LUXURY

Thank you jury and Realty+ entire team. It's a great initiative by Realty+ team to recognize talent in the industry. I would keep on contributing to the realty sector



MUDRA WEDHIKARCO-FOUNDER & CEO
ESTATEMINT

I would like to thank Realty+ and the eminent jury. This award is the result of all the hard work that my team relentlessly strives every day to achieve new heights.

**NAYAN RAHEJA**PROMOTOR, RAHEJA
DEVELOPERS LTD

I would like to thank Dr Anurag Batra for putting together this lovely show that he does every year. It's really motivational for all of us to have our work recognized.

**PARTH. K. MEHTA**FOUNDER & MANAGING
DIRECTOR, PARADIGM REALTY

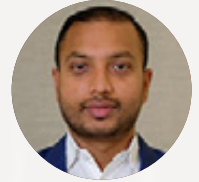
Thank you Realty+ and the eminent jury. Big congratulations to all my fellow colleagues who have the same fire in the belly to create the good work and do well for their organizations.

**RAHUL YASHWANT TALELE**GROUP CEO, KOLTE PATIL
DEVELOPERS LTD

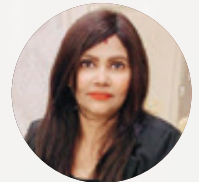
I am thrilled to receive this prestigious award. It's indeed a great honour and my commitment to lead Kolte Patil Developers during its strongest growth phase.

**RAHUL THOMAS**WHOLE-TIME DIRECTOR,
SURAJ ESTATE DEVELOPER LTD

On behalf of the entire team humbly accept the award. It motivates us to work even harder and create landmark city. I really want to thank Realty+ for honoring me with this award.

**DR RENU SINGH**PRESIDENT, SALES &
MARKETING, SPAZE GROUP

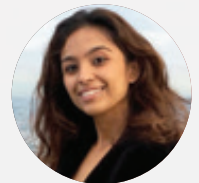
I thank Realty+ team and jury and my company, their extended support in my real-estate journey. Best wishes and congratulations to all the awardees who were felicitated.

**RISHABH PRAVIN SIROYA**MANAGING DIRECTOR,
LEGEND SIROYA

I want to start by thanking my parents without whom I wouldn't be here. I thank my wife & kids' who inspire me to do better and my team without whom the company wouldn't be there.

**RIYA PATEL**ASSOCIATE, PEI, COBB FREED
& PARTNERS ARCHITECTS LLP

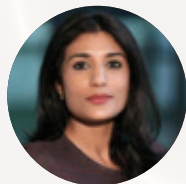
Thank you Realty+ and the jury for putting together such an incredible list of young leaders in the real-estate industry. I feel incredibly honored to be a part of it.



SHRUTI KAUSHIK AGARWAL

ASSISTANT VICE
PRESIDENT, TATA REALTY &
INFRASTRUCTURE LTD

I thank Realty+ team and prestigious jury. I am humbled that I could actually be a part of this list. This is my last year to apply so I am quite excited.



SMITA MEHTA

AGM, INVESTMENT,
BRIGADE GROUP

A big thank to Realty+ and the jury members. I would also like to thank the company Brigade, my husband who sticks by me through thick and thin and my biggest critics my two daughters.



SNEHIL GAUTAM

CMO, REA INDIA, HOUSING.
COM, MAAKAN.COM,
PROPTIGER.COM

It's a privilege to share this award with other winners and whole credit goes to my team, organization. The journey is still on and we are going to achieve more.



SUJAY KALELE

FOUNDER & MANAGING
DIRECTOR,
TRU REALTY PVT LTD

Thank you Realty+ and thank you jury for considering me worthy for this award. I congratulate my entire fellow winner for making it to 40 under 40 list. Thank you once again.



SUMIT LAKHANI

DEPUTY CEO, OFFICE SPACE
SOLUTIONS PVT LTD

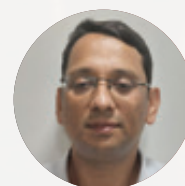
Thank you Realty+ and Jury members. I am truly excited to receive this recognition and deeply appreciate the efforts who have contributed to my professional journey so far.



VIJAY GUHATE

HEAD-BRAND AND
COMMUNICATIONS,
GREENPLY INDUSTRIES LTD

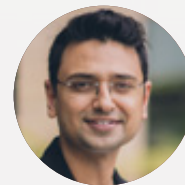
Thanks a lot Realty+ team and the jury and my family who stood by me throughout my journey. This is just the beginning and there is lot more to come in the quest to achieve the best.



VISHWAS MUDGAL

CO-FOUNDER & CEO,
GOODWORKS SPACES PVT LTD

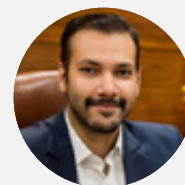
Thanks Realty+ and the fantastic jury. It's an amazing feeling I cherish. This award is for the team and the customers, who have really stood by us through the years.



YASHASVI SHROFF

EXECUTIVE DIRECTOR,
ALCOVE REALTY

Thank you Realty+ and the eminent jury. This award is dedicated to all my team members without whom this wouldn't have been possible and my family for their guidance.



ROHAN PAWAR

CEO, PINNACLE GROUP

It's such an honor to receive this award from Realty+ and looking forward to receive more and more going forward.



THE JURY APPLAUDS PERFORMANCE & FUTURISTIC VISION

THE SECOND EDITION OF REALTY + 40 UNDER 40 AWARDS RECOGNIZED THE YOUNG ACHIEVERS OF REAL ESTATE THAT WERE SELECTED BY AN ESTEEMED JURY PANEL AND THIS IS WHAT THEY HAD TO SAY.

ANKIT KANSAL - FOUNDER & MANAGING DIRECTOR 360 REALTORS LLP

I am really happy to be a part of this eminent jury panel of Realty + 40 under 40 awards 2022. The nominations were of top-notch quality.



ASHWINDER R. SINGH – CEO, RESIDENTIAL, BHARTIYA URBAN & BEST-SELLING AUTHOR

Realty+ 40 under 40 is the most prestigious award in the real estate industry.

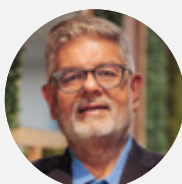
I am delighted to be a part of the jury. I got an opportunity to take a look at some of the upcoming stars of the real-estate industry. I am sure they are going to set new benchmarks in the India's real-estate industry in the times to come.



DHRUV AGARWALA- GROUP CEO, HOUSING.COM, PROPTIGER.COM AND MAKAAAN.COM

I am delighted to be a member of the jury Realty+ 40 under 40 awards for 2022 which comprises many eminent individuals.

I would like to underscore the importance of these awards for recognizing young talent. By highlighting their achievements we create role models for future industry leaders who are looking to create a name for themselves and transform the industry.



THE EMINENT JURY

JURY CHAIR

Dr Niranjan Hiranandani- Founder & MD Hiranandani Group

JURY PANEL

Dr Amol Mourya- Real Estate Coach (Author) Entrepreneur (PHD)

Ankit Kansal, Founder & Managing Director, 360 Realtors

Ashwinder R Singh, CEO- Residential Bhartiya Urban & Bestselling Author

Dhruv Agarwala, Group CEO, Housing.com, Makaan.com & PropTiger.com

Gaurav Karnik – Partner and National Leader Real Estate, Ernst & Young

Hardeep Sachdev- Senior Partner, AZB & Partners

Harshavardhan Neotia- Chairman, Ambuja Neotio Group

Peush Jain, Managing Director, Office Services, Colliers India

Pradeep Aggarwal- Founder & Chairman, Signature Global Group & Chairman, Assocham- NCRE & HUD

Samira Gupta- Executive Presence Coach, Life Coach, Image Consultant NLP Practitioner & Hypnotherapist Fire- Walking Instructor, Speaker & Author

Sangeeta Prasad- Group CEO, Runwal Group

Sharad Mittal, Director and CEO, Motilal Oswal Real Estate Funds.

Sunil Gupta- Co- Founder & CEO Yotta Infrastructure

Sushil Mohta- Chairman, Merlin Group

Yeshasvi Ramaswamy- CEO- Great Place to Work India: Founder Culturelytics & E2E People Practices



THE STAGE IS SET FOR THE BEST OF **SOUTH REALTY**



COMING TO
BANGALORE
— STAY TUNED! —

PARTNERS

ORGANISED BY



BUSINESS MEDIA PARTNER



ONLINE MEDIA PARTNER



FOR AWARD NOMINATIONS, CONTACT:

Avantika Patel +91 7678041182 | avantika.patel@exchange4media.com
Jakir Hussain Shaikh +91 9768069020 | jakir.shaikh@exchange4media.com

FOR BRANDING OPPORTUNITIES, CONTACT:

Tripti Kedia (Publisher & Business Head) +91 98200 10226 | tripti@exchange4media.com
Stanley Samuel (Sr. Manager - Sales) +91 7045000616 | stanley.samuel@exchange4media.com
Ganesh Gurav (Sr. Manager - Sales) +91 9930960403 | ganesh.gurav@exchange4media.com

DISCUSSION

THE NEXTGEN MAKEOVER INDIAN REALTY'S CHANGING FACE

GAGAN SINGH, CHIEF EVANGELIST – CULTURE, ANAROCK PROPERTY CONSULTANTS PVT LTD AND SANGEETA PRASAD, GROUP CEO, RUNWAL GROUP IN A FREEWHEELING CONVERSATION DISCUSS THE CHANGING SCENARIOS IN THE REALTY SECTOR FROM PEOPLE TO TECHNOLOGY.

Opening the conversation **Gagan Singh** pointed out how digital has revolutionized the realty sector in past two years especially. “Infact India stood out as a country that embraced digital whole-heartedly. We were way ahead of other countries,” she said.

Sangeeta Prasad concurred, “Human beings are the most adaptable species. During the uncertain and unpredictable times of Covid, digital became the pivot for real estate. However, the world around us has been going digital for a while. Let me just step back and say digital is not just about sales and marketing, digital is also about construction and how you manage your people. It’s a catalyst enabling us to become more prepared, more ready and serve the customers. Most importantly for the young leaders, when you think digital, think organization, processes, people management.”

YOUNG GENERATION LEADING REAL ESTATE SECTOR

Talking about the mindsets and behaviors of the younger entrepreneurs and professionals in the sector **Gagan Singh** expressed that with the younger generation coming in the sector, the whole approach is changing. “The youngsters are bringing in so much ideas and technology. The bar has moved up significantly since I joined real-estate. It’s becoming and aspirational industry to come into.”

“LETTING THINGS TAKE THEIR COURSE IS SOMETHING WE NEED TO INSTILL IN YOUNGER GENERATION. ALSO, IT IS NO LONGER THE HIERARCHY RULE IN AN ORGANIZATION. WHILE, AGE AND EXPERIENCE IS RELEVANT, IT IS THE KNOWLEDGE AND AWARENESS THAT TAKES PRECEDENCE.”

GAGAN SINGH



According to **Sangeeta Prasad** “The young professionals are smarter and more aware of the world around them than the older lot in many ways. It is for the organizations to leverage that by being agile and flexible. As a leader how do I bring in more potential, how do I encourage youngsters both at the partnership level and people level? And that means how do I create an ecosystem? If we don’t do this as leaders, we will become obsolete.”

THE AGE OF DIGITAL

The experts agreed that digital technologies are redefining the customer behavior. As **Gagan Singh** mentioned, “Realty firms are using Artificial Intelligence to understand the consumption patterns and target



“THE YOUNGER GENERATION IS SELF-ASSURED, AND CONFIDENT. WHAT THEY NEED IS PATIENCE AND RESILIENCE BECAUSE ONE SWALLOW DOES NOT MAKE A SUMMER. WHEN YOU LAUNCH A PRODUCT YOU HAVE TO SUSTAIN IT AND DELIVER IT WELL AT THE END OF THE LIFETIME.”
SANGEETA PRASAD

THERE ARE NOW MULTI GENERATIONS WORKING TOGETHER IN REAL ESTATE. GIVEN THE FAST PACE OF CHANGE, THE MINDSETS EVERY 5 YEARS NOW ARE COMPLETELY DIFFERENT. THERE HAS TO BE A GENEROSITY OF LEARNING FROM EACH OTHER. THE REAL ESTATE CUSTOMER’S DEMOGRAPHY TOO IS GETTING YOUNGER AND THEY ARE INCLINED TOWARDS NEW REALTY PRODUCTS AND INVESTMENT AVENUES.

individual customer from a broad spectrum segment for their product offerings.”

Sangeeta Prasad considers digital and physical interactions to be Ying and Yang. “Today’s customer is not just looking at the product, they are looking at the experiences. While we are using digital to be more accessible & responsive to the customer, the people too need to be trained for being accessible and responsive and listen to the customer.”

HANDLING CHANGE MANAGEMENT

Gagan Singh expressed, “We have got so much to learn from the younger generation. But, for some in the organizations, keeping pace with the fast changing world is difficult, creating resentment. Special efforts have to be made to bring them along and help them grasp the changes. And this handling of change in a sensitive manner has to come from the top management.”

Sangeeta Prasad added, “One needs to start from oneself. Keeping track of changes in the industry, the systems, processes, of what’s happening around and have the humility and consciousness to understand that. There are innovators, there are early adopters and then there are followers and there are laggards. The seniors have to be generous enough to learn from the next generation and the younger generation mature enough to take the learning from their seniors.

DISCUSSION

THE SECOND-GEN LEADERS CHARTING REAL ESTATE TRANSFORMATION

NEERAJ BANSAL- PARTNER & COO- INDIA GLOBAL KPMG INDIA AND DHAVAL AJMERA – DIRECTOR, AJMERA REALTY & INFRA LTD IN A CANDID CONVERSATION DISCUSSED THE BUSINESS OF REAL ESTATE AND STRIKING A BALANCE AMONG GENERATIONS IN A FAMILY BUSINESS.

Dhaval Ajmera kick started the conversation with his observation that real-estate was no longer a 20 or 20 year cycle industry. He said, “Real estate is evolving y-o-y. Every 5 years you see changes within the entrepreneurs and the market itself. Our family has been in real estate business for last 53 years. I am the second generation developer and today we are three generations working together. What makes it works is - first generation’s experience, second generation’s execution skills and

third generation’s novel ideas. The chances of mistakes get minimized. That’s the advantage of having 2-3 generations working together.”

Neeraj Bansal pointed out the need of professional management in a family run business. “If an organization would like to go for expansion and further growth, it would need futuristic thoughts as well certain amount of governance to come in. There will have to be an extra bandwidth for strong integration of professional management within the

organization.”

Dhaval Ajmera sharing his own organization’s example stated, “We began as a single ownership business 53 years back started by my late uncle who later brought in his brothers and then their children joined the company, thereby evolving to a family business. It indeed comes with its own pros and cons but, eventually we have evolved from a family –run business to a professionally -run business. How much ever important is family members being part of the



“THE EARLIER GENERATION OPERATED UNDER A HEAVILY REGULATED ENVIRONMENT AND THERE WAS A LACK OF INFORMATION AMONG THE CONSUMERS. THIS HAS CHANGED FOR THE NEW GENERATION OF DEVELOPERS. THEY ARE WORKING IN A MUCH MORE TRANSPARENT REGULATORY SYSTEM AND EVEN THE CUSTOMER IS WELL INFORMED.”
NEERAJ BANSAL



“A FAMILY BUSINESS IS CONFINED TO ITS OWN BUSINESS AND WORKING STYLE. THE PROFESSIONAL CXOS ARE EXPOSED TO WORKING IN DIFFERENT ENVIRONMENTS AND MARKETS. WHILE THE FAMILY LEADERSHIP ENABLES THE CONTINUATION OF THE ETHOS OF THE COMPANY, THE PROFESSIONAL MANAGEMENT CAN BRING IN BEST PRACTICES AND EXPERIENCES FROM OTHER SEGMENTS.”
DHAVAL AJMERA

organization, equally important is the professionalism. When we moved from privately held business to a public listed company, it became even more important to have a mix of professionals and family members working together. So, the leadership remains the family and down the line professionally qualified management team takes over the execution.”

CHANGING TIMES & TRANSFORMATIONS

Neeraj Bansal concurred, “Blending the requirements of the company so that the white spaces within the leadership can be covered is important. The openness to accept the change has to come from within the organization.”

Dhaval Ajmera added, - Every generation has its own set of challenges. When first generation bought lands they knew there would be problems during the land acquisition, approvals and funding. When we came into picture, we aimed at acquiring lands that had

least associated problems. The next generation will probably not want to deal at all with any hassle and only go for land acquisitions that are 100% clear.”

Neeraj Bansal agreed, Things have changed drastically in the last 7-10 years, where we have seen pan-India models coming up, more integration of the needs and aspirations among the customers

“DIVERSIFY IN TERMS OF GEOGRAPHY AND ASSET CLASSES. SCALING UP IS VERY CRITICAL AND CUSTOMER CENTRICITY IS NECESSARY. TRUST COMES WITH CONSISTENCY. COMPANIES WHICH ARE TRUSTED TEND TO GAIN AND HAVE PREMIUM OVER OTHERS.”
NEERAJ BANSAL

“TAKE RISKS BUT DO NOT BE GREEDY. DON’T DO BUSINESS WHICH WILL INVOLVE RISKS IN TERMS OF OVER LEVERAGING, OVER TRADING. REAL-ESTATE IS NOW GOING TO BE VERY COMPETITIVE, TRANSPARENT, AND COMPLIANT. SO, BE COMPETITIVE AND ABSOLUTELY COMPLIANT. KNOW THE MARKET WELL AND DO YOUR BUSINESS.”
DHAVAL AJMERA

and the style of operation is reflective of this new environment. The new generation entrepreneurs are bring in a lot of fresh energy, technology, transparency and are open to new ideas from professionals from other segments, industries and sectors.”

PANEL DISCUSSION

YOUTH FOR CHANGE TOWARDS TECH DRIVEN ECONOMIC GROWTH

THE DISCUSSION HIGHLIGHTED HOW TECHNOLOGY-FOCUSED START-UPS ARE DRIVING REAL ESTATE AND THE NEW VISION OF NEXT GENERATION OF REAL ESTATE ENTREPRENEURS FOR THE SECTOR

Dr Adil Malia, CEO & Partner, **The Firm** setting the context of the discussion stated, "The world is getting redefined by disruptive technologies at an unmatched pace. In sync, the logical movement of smart players within the trade has been on converting these new technologies into customer experience leading to sharper business focus and yielding better results."

According to **Arihant Parakh**, **Director, Orbit Group**, the biggest changes needed are, to move out of the traditional way of doing businesses and willingness to adapt to the changing scenarios. "Real-estate industry is now multi-generations working together. In terms of metaverse, in India we are still at a very nascent stage, but at the right time to recognize this paradigm shift and to move towards it."

Avinash Suresh, COO, **Arvind Smartspaces** agreed, "Necessity has forced us into adoption of technology. One of the stark examples is Covid -19. Companies invested in digital sales technology and today across the board digital sales accounts for 35-40% for most developers. Today we are using augmented realty to see what designs will look like. We are going to see progressive developers adopt new technologies sooner than later."

John K Kuruvilla, **Chief Mentor, Brigade REAP** elaborated, "In 2016 the investment of real-estate in tech was mere 0.9%. In last 6 years it has gone to 1.5%, that too because of the younger generation who are well-versed with technologies. However, metaverse could be a fad i.e. technology that does not deliver a tangible outcome from today's perspective like saving expenditure,



Dr. Adil Malia



Arihant Parakh



Avinash Suresh



John K Kuruvilla



Parth Mehta



Sujay Kalele

reducing costs of customer acquisition or improving customer efficiency etc.”

Parth Mehta, CMD, Paradigm Realty added, “We are spending more on the website, SEO activity, social media & lead generation activities and video chats that have increased efficiency. In construction we are adopting technologies to reduce margin of error.”

Sujay Kalele, Founder & MD, Tru Realty shared, “What we have seen in the PropTech space is may be version 1.0 of the tech disruption. We have seen specific points getting disrupted in the last 5 years. E.g. Property discovery for property search and AR and VR for property visualization. The entire value chain from land acquisition to the entire execution cycle which includes construction, sales, and post-sales, pre-sales is something not being looked at by tech companies.”

CHALLENGES & ADOPTION OF PROPTech

Arihant Parakh said, “We have to look at the benefits tech gets to the project and what is the eventual outcome on company’s profitability and viability. For instance, rather than going on a metaverse, organizations are using holographic visual tours of model flats in marketing offices. Even experiential tours of the projects would be more cost effective when compared to having a metaverse.”

Avinash Suresh added, “Today we have a complete team working only around sales technology and some of the things may not pay off in the short term but will have long lasting implications in learnings for us, as real-estate is a long purchase cycle.”

THE RESPONSE OF THE PEOPLE TO DISRUPTION IS EITHER RIGID OR AGILE. RIGID EXPERIENCES TEND TO TUMBLE BY THE WAYSIDE BUT AGILITY CONVERTS DISRUPTIVE INTO EXPERIENCE WHICH ENHANCES THE BUSINESS RESULTS.

John K Kuruvilla stated, “We have broken down PropTech technologies to design stage, construction stage, operational, marketing and handover. Today we have at least 10 start-ups in each of these verticals adding value in saving time, reducing cost, improving margins. Covid was a great wake up call for the industry and a boon for PropTech. 48% of start-ups raised money during Covid.”

Parth Mehta believes that the consumer preferences have changed so fast that if you make a wrong product, it will fail and add extra cost burden. “The technological solutions today help study the market and in decision making.”

Sujay Kalele added that beyond technology, in real-estate people to people contact plays a vital role.

As per **John K Kuruvilla** real estate is one of the last bastion where data based decision making did not take place in earlier generation. Now, younger generation is using it sharply.

Dr Adil Malia concluded, “The new technologies are indeed changing the customer engagement and experience. Soon we will see avatars of the customer in the metaverse staying in a building and experiencing what the day would look like before buying.”

PANEL DISCUSSION

THE GENERATIONAL SHIFT SHARED WORKSPACES' NEW DYNAMICS

AGILITY IS THE WAY TO GO, TECHNOLOGY IS THE ENABLER AND CLEAR GOVERNMENT POLICIES CAN GIVE THE MUCH NEEDED BOOST TO THE INDIAN COMMERCIAL REAL ESTATE.

Charu Thapar, ED Property & Asset Management, Asia Pacific, Head of Emerging Markets, Strategy & Platform, JLL setting the context stated, "Currently approximately 35 million sq.ft of flexible office stock is available across the country, of which about 71 % is managed by the large operators. In 2021 the flex-office spaces saw an all time high with enterprises leasing almost up to 80,000 seats etc. Since start of 2022 about 23% of all leasing activity has been for flex and serviced office spaces."

Mukul Ronak Das- Director, OYO Workspaces agreed, "Today workspaces are being used by multi generation professionals and thus the need to create offices that can accommodate all kinds of mind sets and working styles with holistic and simplified solutions. Location is of foremost importance, then the aesthetics & vibe and third is the working desks pricing."

Parul Thakur, Senior Vice President, CoWrks added, "The flexible workspaces became popular a decade ago. There were some early adopters and a few naysayers. Present co-working spaces have a mix of conventional and collaborative spaces with various space usages."

Manas Mehrotra, Founder & Chairman, 315 Work Avenue & MD, Nestavera Group shared, "As per global study, India has 9 Crore working population, and the majority is a young demography. Indian flexi-office space market has just warmed up. There is a huge future and it will keep evolving every 2-3 years with new occupier's demand."

Vaibhav Joshi, Executive Director, Table Space echoing the similar views said, "In 2020 the share of flex offices transactions was a mere 8%, in 2021 it rose to 12% and in H2 it touched 20%. This is a testimony of how flex offices have become so important for all the corporate real-estate heads and



Charu Thapar



Mukul Ronak Das



Parul Thakur



Manas Mehrotra



Vaibhav Joshi



Shesh Rao



Monika Misra

THERE'S A GOOD MIX OF INDUSTRIES CHOOSING FLEX WORKING, FROM ENTREPRENEURS TO START-UPS TO ENTERPRISES. BFSI WHICH TRADITIONALLY NEVER LOOKED AT CO-WORKING TOO IS GRAVITATING TOWARDS FLEX SPACES.

businesses. Even the start-ups are starting out from co-working office spaces."

Shesh Rao, Paplikar, Co-Founder & CEO, BHIVE expressed, "Most marquee commercial assets come with a minimum lease tenure of 10 years, but with immensely uncertain times, companies want shorter leases. The flex space operators make the investment in the asset and help unlock capital for the occupiers, which they are able to divert for operational efficiency."

Monika Misra, Founder & GM, Ikeva elaborating on the offerings said, "Keeping up with the needs of the industry, the organization and the multigenerational workforce, flex offices are designed to be futuristic. This industry has continued to evolve from business centers, to hip co-working and now the managed offices. We are solving problems before organizations realize them and that's why the core of our industry is called flex."

THE NEW TRENDS & SOLUTIONS

According to **Manas Mehrotra**, "In India, clients demand custom design office solutions. In next 2 years India will be a major player in this segment and almost 70-80% business will come from enterprises."

Mukul Ronak Das added, "Majority of the clients belong to

traditional enterprises, therefore the product offering comprises office suits of different configurations like hot desk, dedicated desks, private office suits etc."

Parul Thakur pointed out that the need for flex is transcending from tier 1 cities to tier 2 to even holiday destinations like Goa. "The hybrid model is not restricted to start-ups or particular urban centers."

As per **Vaibhav Joshi**, "Typically when corporate take conventional spaces the option to contract or downscale is not possible because they are logged in with a typical landlord for 3-5 or 10 years. Because of these factors there is a dynamic shift of corporate from pure conventional to flexible managed office."

Shesh Rao, Paplikar concurred, "While, everyone was looking at costing, we have introduced optimization to reduce expenses. The pandemic has made people move from release-expire-renew to release-expire-renegotiate. The sizes of the deals have gone up. Lot of marquee assets in the days to come will end up with our industry."

Charu Thapar in conclusion stated flexi work spaces is a new real-estate asset class and needs government policy support in terms of GST and participation in SEZs that will open new growth avenues for the industry.

PANEL DISCUSSION

THE MILLENNIAL FRENZY INDIAN REALTY'S EVOLVING DISRUPTIONS

THE CONVERSATION REVOLVED AROUND THE WAYS MILLENNIAL ARE
RESHAPING HOUSING MARKET AND THE NEW BUSINESS MODELS OF
YOUNG ENTREPRENEURS OF REAL ESTATE SECTOR.

Piyush Gupta, Managing Director, Capital Markets and Investment Services, Colliers India shared his perspective, "The real estate sector is evolving with the changing demands and therefore we are now seeing new products like shared living, co-working, student housing, data centres, warehousing etc."

Anuj Goradia, Director, Dosti Realty briefed, "Housing sales process has evolved drastically from sample flat and model walkthrough to VR. It is now a buyer's market, post pandemic ticket sizes are increasing and they also ask questions regarding building and amenities maintenance post sales."

Rishab Siroya, Founder, Legend Siroya added, "Apart from other amenities now homebuyers are asking for balconies, open spaces, office space and e-charging stations. They are thinking long term."

Jay Morzaria, Director, Vraj Group agreed, "As we move towards younger generation of buyers it is important to be technology centric. Developers are capitalizing on data driven decision making while planning new projects."

Pushpa Bector, Executive Director - DLF Retail elaborated on the retail sector, "Experiential retailing and alfresco dining are becoming popular. Categories like leisure and luxury did well during Covid, how well it will continue to grow is a matter of speculation."

INCREASING ROLE OF TECHNOLOGY

Anuj Goradia shared, "Technology has been a great boon in the last few years but, from booking point of view when a customer shows up in the sales office it easier for the sales manager to understand the customer requirements, their preferences. When it comes to customer relationship management and facility management for a large IT Park or Corporate Park, technology helps."

As per **Jay Morzaria**, "Through data collection and analysis we can understand the demand of the market to plan our projects accordingly and by using the latest tools of advertising on social media, one can generate good results."

Pushpa Bector added, "In retail



"PURPOSE DESIGNED CO-LIVING AND SENIOR LIVING PROJECTS ARE THE RAPIDLY RISING ASSETS FOR DEVELOPERS. PEOPLE ARE ALSO INVESTING IN VACATION HOMES TO RENT ON AIRBNB AND EARN 25-27% PER ANNUM RETURNS."
RISHAB SIROYA

space one of the biggest technology trends we see is omnichannel retailing. A lot of discoverability will continue to happen digitally followed by physical visits to stores."



“WE ARE SEEING NEWER PRODUCTS AND CONCEPTS EMERGING IN INDIAN REAL ESTATE WHICH ARE CLEAR INDICATORS OF THE NEW WAY THE CUSTOMER IS THINKING AND HOW REAL ESTATE MARKET IS CHANGING FASTER THAN EXPECTED.”

PIYUSH GUPTA



“WITH WFH CULTURE, PEOPLE ARE BUYING LARGER HOMES, VILLAS IN SUBURBS AND INDEPENDENT FLOORS. IN DOWNTOWN MILLENNIAL ARE INVESTING IN SMALL FORMAT OR STUDIO APARTMENTS.”

PUSHPA BECTOR



REAL-ESTATE IS AN EMOTIONAL PROCESS FOR INDIANS. ALONG WITH METAVERSE AND CRYPTO CURRENCIES, INDIAN REAL ESTATE WILL CONTINUE TO BE 50% PERSONAL INTERACTION AND EXPERIENCE.”

ANUJ GORADIA

Rishab Siroya stated, “We are utilising tech for showcasing apartments in metaverse, the booking process is easier, faster. The block chain model enables the real estate industry to be more consistent.”

Piyush Gupta added, “Furthermore, technology driven REIT and Fractional Ownership platforms have democratized the real estate with small investors being able to invest in high worth commercial properties through online transactions.”

THE NEW DEVELOPMENT FORMAT

Pushpa Bector elaborated, “We are seeing growth in tier 2 -3 cities with developers expanding their portfolios in smaller cities. High street plazas are, anchoring residential developments and a lot of focus is on retail office complexes.”



NEXT-GEN BUYERS ARE SPECIFIC ABOUT THEIR REQUIREMENTS, FROM THE BRAND AND AMENITIES TO LOCATION AND ECO-FRIENDLY FEATURES OF THE PROJECT.

JAY MORZARIA

Anuj Goradia shared, “Our earlier developments comprised 95% residential and 5% commercial and retail plots. In new developments we are integrating 20-25% retail with residential.”

Rishab Siroya added, “Developers creating mixed-use developments is a better strategy in lieu of selling the retail portion. Due to poor maintenance, the retail becomes a nuisance than a convenience.”

Jay Morzaria said, “Co-living or fractional housing is relatively new to the Indian real-estate but its growing. Investors can utilize their financial investment in co-living, senior living or maybe in fractional ownership and diversify their investments.”

Piyush Gupta sharing his inference of the discussion said, “We are moving towards second homes, luxury homes, fractional ownership, co-living, student housing, senior living, overall the trends are changing and are now forming an integral part of a developer’s strategy to grow portfolio.”



LUCKNOW THE NEXT BIG THING IN REAL ESTATE

LUCKNOW IS SHEDDING ITS TRADITIONAL GARB AND EMERGING TO BE A FUTURE-FAST CITY. GROWING IN TERMS OF LIFESTYLE, INVESTMENT, AND DEVELOPMENT, LUCKNOW IS ON A PROGRESSIVE TRACK, GRADUALLY AND STEADILY OVERCOMING THE CHALLENGES.

By: Remona Divekar

Lucknow is playing an integral role in Uttar Pradesh's march towards its goal of becoming a \$1-trillion economy. The city contributes 3.85% of the state's GDP. Reinforced by excellent connectivity, the presence of social infrastructures, open spaces, and investment opportunities, it is all set to become the destination next, for real estate in the country. No wonder,

city in North India and the second -strongest in the state economy, Lucknow is rapidly attracting private players who are making huge investments and accelerating demand for realty assets.

The real estate sector in UP as a matter of fact, has made impressive progress despite the negative impacts of the pandemic. Even in the most critical times of the global



pandemic, home buyers, and developers, continued to show their interest in investing in Lucknow.

In the last two years, the city witnessed a huge boom in the real estate market where property price appreciation has been at the tune of 25-50%. In the present times, investors from various cities in and around Uttar Pradesh are looking at Lucknow as the best and the most promising real estate market in the times to come.

WHAT MAKES THE CITY SO REWARDING

Lucknow's infrastructure development and heritage are two of the biggest factors that are propelling the city towards its steady growth. Residential demand is already manifesting itself through more plotted developments, integrated townships, and big-ticket projects.

In addition, the economic growth with big ticket investments coming to UP is leading to sizable revenues and the creation of new employment opportunities. Lucknow is also a part of several upcoming industrial and growth corridors. These rapid transformations and development of Lucknow on several fronts is creating a positive effect on investors and attracting buyers to Lucknow.

In order to encourage high density urban clusters, the UP government has also come up with a transit-oriented development strategy for regions within 1.5

INDIAN REAL ESTATE INDUSTRY IS PREDICTED TO REACH USD 1 TRILLION BY 2030 AND TIER 2 CITIES SEEM TO BE AT THE FOREFRONT OF THE EXPECTED GROWTH. LUCKNOW TILL NOW A POOR COUSIN TO NEARBY DELHI IS ALL SET TO SPREAD ITS WINGS WITH THE RECENT ANNOUNCEMENT OF UP GOVERNMENT TO DEVELOP LUCKNOW AS STATE CAPITAL REGION ON LINE OF DELHI NCR.

km of the rapid train track. This will allow developers to request higher FARs (floor area ratio). The development of "sustainable urban growth centers" centered on public transportation networks like the Metro, Bus Rapid Transit System (BRTS), and Rapid Rail Transit System is to provide access to all residential and commercial amenities within a "walkable" area so that people don't have to travel large distances in private vehicles for work or other errands.



UTTAR PRADESH MAY STILL HAVE A LOT OF CATCHING UP TO DO ON SOCIAL PARAMETERS, BUT IT IS GIVING OTHER CITIES TOUGH COMPETITION IN EXPRESSWAYS AND INFRASTRUCTURE TRANSFORMATION. THE STATE CAPITAL OF UTTAR PRADESH IS NOW A CONNECTING LINK BETWEEN THE CITIES OF THE STATE AND THE NATIONAL CAPITAL REGION (NCR).

Furthermore, the Agra- Lucknow Expressway which will be linked to the Yamuna Expressway will enhance the connectivity between Lucknow & NCR. Outer Ring Road will also connect 104 villages along with 6 state highways and 5 national highways with the city. The expansion of the Lucknow Metro is another feather in the cap for the State Government.

The LDA or Lucknow Development Authority has taken up to develop a 150 meters wide ring road, Knowledge Park between the Jail Road and Mohan Road, a 100-kilometer Outer Ring Road, etc. As per the Master Plan 2021, to cater to the huge migratory population of nearly 65 lakh people by 2031, the Town and Country government has started various infrastructural development projects in the city.

THE CHALLENGES TO THE GROWTH

The Uttar Pradesh real estate is marching towards becoming professionalized but, trust deficit between developers and buyers remains in most cities of the state given several instances of failure to deliver or excessive delays. Also as per CREDAI- UP, illegal colonies by scrupulous developers that come up without approved layout plan are a challenge for legal colonies. Moreover,

developers of such projects do not pay development charges to authorities causing revenue loss to the state government. Rising raw material prices, land title issues and single window clearance are some of the other concerns of the developers of the region.

FUTURE OF CITY OF NAWABS

Lucknow, well-known as the City of Nawabs from yesteryears is turning into a cosmopolitan city. From the recent opening of retail malls by domestic and international retail chains to receiving FDI to the tune of USD 788.55 million last year and current 40 mega projects of big foreign companies ongoing in the state, Lucknow is becoming the epicentre of all the action.

Under the Ude Desh ka Aam Naagrik scheme (UDAN) new airports are being built, which will foster region's economic growth and help the realty sector considerably. For the real estate investor, there are options aplenty in the current boom. In the future, Lucknow will be at par with the metros and offer plenty of investment opportunities in residential and commercial segments. Lucknow is giving enough reasons to believe its growth momentum is just a beginning and has a long way to go.

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

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

Realty+

Benefits of Subscribing

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

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

Serial No.	Subscription Period	Magazine Cost @ Rs. 150 per issue
1	One Year - 12 issues	₹ 1800 (Inclusive Courier charges)
2	Two Year - 24 issues	₹ 3600 (Inclusive Courier charges)
3	Three Year -36 issues	₹ 5400 (Inclusive Courier charges)

I will pay through ☐ NEFT ☐ Cheque

Cheque No. _____ Bank Drawn _____ Dated _____

Name: _____

Courier Address: _____

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

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

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

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

**SUBSCRIBE
NOW**



Terms & Condition: Rates & offers are valid in India only. Publisher will not be responsible for delay or non-delivery of the magazine. Inclusive of one Anniversary issue.

LUCKNOW SET TO BE THE EPICENTRE OF REALTY GROWTH

LUCKNOW IS CURRENTLY WITNESSING MULTIPLE BIG-TICKET DEVELOPMENTS ACROSS REAL ESTATE SEGMENTS. DELHI BASED DEVELOPER **ELDECO GROUP** AND LUCKNOW HEADQUARTERED **TS NIRMAN PVT.LTD.** ARE AMONG THE TOP REALTY FIRMS DEVELOPING PROJECTS IN THE CITY.

Sharing their insights, **Manish Jaiswal, Group COO, Eldeco Group** and **Zeshan Toufiq, Director, TS Nirman Pvt Ltd** highlight the reasons contributing to Lucknow's rise as a promising real estate hotbed. They both agree that Lucknow real estate market is consistently gaining momentum given the improved standard of living and rapid infrastructure development.

According to **Manish Jaiswal**, Lucknow has a unique old-world charm and infrastructure development, connectivity, financial opportunities, established social infrastructure, & affordability are the key reasons why investment here is a great choice. The government too has greatly supported the real estate sector. **Zeshan Toufiq** believes Lucknow is a promising market to become the next IT hub of the country and with favourable economic growth, the outlook toward the real-estate sector is on an upswing.

WHAT ARE THE REASONS FOR RISING POPULARITY OF LUCKNOW REAL ESTATE?

Manish Jaiswal- Lucknow is witnessing a huge growth in industries and manufacturing with acceleration in sectors like IT, electronics, banking, food processing,

and real estate. The city boasts of excellent connectivity and infrastructure that can potentially unlock huge investment opportunities for investors. Projects like Purvanchal Expressway, Outer Ring Road, and Lucknow -Kanpur elevated expressway and well-developed social infrastructure like the best schools, colleges, world-class hospitals, shopping malls add to its attraction for economic opportunities and real estate development.

Zeshan Toufiq- Factors such as easy connectivity with other major cities, city's road infrastructure and rich culture attracts people from nuclear families that are trying to build a home for their children. As per the master plan 2031, Lucknow will accommodate for the growing population including migrant workforce and natives, estimated to reach 65 lakh by 2031 creating a major demand for real estate. Also, Lucknow is the state capital headquarters of all the state agencies and therefore offers ample employment opportunities.

WHICH ARE THE PROMINENT MICRO MARKETS FOR THE RESIDENTIAL SEGMENT?

Manish Jaiswal- Aliganj, Raebareli Road, Sultanpur Road, Faizabad Road, Bijnor Road, etc. are the most in



MANISH JAISWAL
GROUP COO
ELDECO GROUP



ZESHAN TOUFIQ
DIRECTOR
TS NIRMAN PVT LTD

demand. Similarly, Gomti Nagar and Gomti Nagar Extension are the preferred choices because they are among the best planned and developed micro-markets.

Zeshan Toufiq- Some of the prominent markets include Hazratganj, Mahanagar, and Gomtinagar in addition to Aashiyana, and Gomtinagar Extension. The major reasons being better connectivity, improved social and retail infrastructure, leading schools, medical facilities, and well-planned development with lush green open space serving as a lifestyle destination.

WHAT ARE THE NEW COMMERCIAL DEVELOPMENT LOCATIONS IN LUCKNOW?

Manish Jaiswal- New locations like Shaheed Path & Kisan Path are coming up in a big way. We have got a great response to our Eldeco projects in these locations. Many new retail developments are coming up to cater to the population, e.g., Lulu Mall, the biggest mall in the entire UP, recently started operation on Shaheed Path which already has operational Phoenix Mall in the vicinity.

Zeshan Toufiq- Commercial development is currently been undertaken at Amar Shaheed Path and Vibhuti Khand Gomtinagar. While Vibhuti Khand is the hub

of luxury hospitality and commercial centres, Amar Shaheed Path has an international cricket stadium, ultra-modern shopping malls, an IT campus, an international airport as well as the State Police headquarters. Faizabad road and Raebareli road are seeing fast-paced commercial developments too.

WHAT ARE THE INVESTMENT OPPORTUNITIES PRESENTED BY THE CITY'S REAL ESTATE?

Manish Jaiswal- Lucknow is fast catching up as a base of startups, and IT companies and is growing constantly in terms of investment opportunities, especially in the realty segment. Fast-growing sectors like manufacturing, food processing, electronics, banking, and others are further taking investment prospects to new heights for domestic and global investors.

Zeshan Toufiq- With Lucknow metro rapidly increasing and infrastructure projects like multiple expressways namely: Purvanchal Expressway and the Lucknow-Kanpur expressway are making Lucknow a convenient and eco-friendly city and one of the the most sought real estate destination. Good governance is another reason for making it investment friendly.

BUILDING BLOCKS



THE MAKING OF VERTICAL CITIES

INDIAN CITIES SKYLINES HAVE BEEN CONTINUALLY ALTERING, REFLECTING THE CHANGING RELATIONSHIP BETWEEN PEOPLE, BUILDINGS AND URBAN DENSITIES. FROM DESIGN AND ENGINEERING TO BUILDING SERVICES, THE NEW INNOVATIONS ARE SUPPORTING THIS TALL GROWTH OF THE CITIES.

By: Remona Divekar

Across the globe, the buildings are growing taller than before, because of physical, social, and economic needs. In recent times engineering advancements, height limitations, maximizing space for commercial and residential growth and technology breakthroughs have become the focus of city planners, architects and designers worldwide.

Indian cities too are witnessing vast geographical and demographic expansion, especially due to the huge demand for housing. In line with increasing population densities, unprecedented residential and commercial spaces requirement along with need for more open spaces in cities, tall buildings have become the way forward.

WHY WE NEED SKYSCRAPERS

Tall buildings are a result of necessity of addressing housing shortage by providing high density development. They are the tools to control urban sprawl with their relatively small foot print. Tall buildings have often been criticized for overloading the infrastructure, being too costly to build and the fire safety concerns. However, the pros outweigh the cons much more and if the tall buildings are planned in context to their settings with appropriate measures for safety and design, they can contribute to quality of life and engineer more sustainable cities and reduce consumer waste.

Elaborating on the need for vertical growth of Indian cities, architect **Reza Kabul, President, ARK Reza Kabul Architects** said, "Space crunch is one of the major issues we face as a developing nation, with increasing population and the burden



"AS THE FOCUS ON THE FUTURE OF THE COUNTRY COMES INTO PERSPECTIVE, EFFORTS HAVE BEEN MADE BY VARIOUS ORGANIZATIONS TO POPULARIZE SUSTAINABLE CONSTRUCTION PRACTICES. DEVELOPERS ARE SHOWING STRONG COMMITMENT TO DELIVER ADVANCED DESIGNS WITHOUT DRASTICALLY INCREASED BUDGETS."
REZA KABUL

on public infrastructure. Metropolis like Mumbai are overburdened, and the ideal solution to this would be to move away from residential, commercial and entertainment pockets across the city, into one a more vertical mixed-use zonal development. This not only reduces the load on public infrastructure, but also de-clutters major nodes within the city, thus reducing the average travel time from one place to another."

Vijay Shreenivas, COO, Shapoorji Pallonji Real Estate added, "The Indian economy has been on a steady, high-growth path for the past several years. The construction sector is today at an inflexion point and it has played a stellar role in putting India on the path of economic development. There has been an increasing appreciation that the full potential of the construction sector in the economic development of the country has not been realized due to various challenges. One of the major challenges has been the efficient use of land, which is scarce and very expensive, especially in major cities. The government's mission of Housing for All by 2022 is now in a very advanced stage of implementation in urban areas and, hence, in light of limited land availability, construction has to move vertical in the form of high-rise buildings, which can overcome many of our developmental challenges in urban areas."

Harsh Pareek, Regional Sales Director, India and SAARC, Trimble Solutions concurred that there seems to be a universal consensus that in India's already-crowded metros and tier-1 cities, where land is both scarce and expensive, vertical growth in the form of tall buildings or high-rises is the answer to addressing the growing demand for housing and commercial real estate. "Tall buildings not only help in maximizing the utilization of land in metros and other big cities, but can also ensure that housing remain relatively affordable and within reach of a larger number of people who live in these cities. Further, high-rises can also address sustainable development goals by integrating latest technologies and processes and are thus a valuable

consideration for holistic urban planning in India.”

Amit Gossain, MD, KONE Elevator - India & South Asia was of the view that the tall buildings, especially residential are clear winners in densely populated cities where building space is almost impossible to find. “In India, the phenomenon is more pronounced, and there are no surprises here. Oxford Economics states that 17 out of the 20 fastest-growing cities are in India. This is where well-planned tall buildings placed at strategic locations can reduce the demand for available natural resources and yet speed up the rate of urbanization in the right direction. Overall, the presence of tall buildings devised by urban planners and builders will lead to a better quality of urban life.”

As per **Manohar GM - Head - Marketing Services, Geberit Plumbing Technology India Private Ltd**, the exploding population, largely urban coupled with increasing real estate cost, creates an increasing

TALL BUILDINGS HELP IN MAXIMIZING THE UTILIZATION OF LAND AND ENSURE THAT HOUSING REMAINS RELATIVELY WITHIN THE REACH OF A LARGER NUMBER OF PEOPLE. FURTHER, TALL TOWERS CAN ALSO ADDRESS SUSTAINABLE DEVELOPMENT GOALS BY FREEING SPACES FOR GREEN COVER AND PUBLIC TRANSPORT.



“A SUSTAINABLE SKYSCRAPER IS ONE THAT IS EFFICIENT ENOUGH TO PERFORM ALL OF THE BUILDING FUNCTIONS WHILE PRODUCING AN EQUAL AMOUNT OF ENERGY AS IT CONSUMES, THEREBY BEING ENVIRONMENTALLY CONSCIOUS, ENERGY-SAVING, AND UTILIZES RESPONSIVE AND RENEWABLE MATERIALS AND SYSTEMS.”

VIJAY SHREENIVAS

demand for tall buildings plus the growing economy means increased urbanization. “Clustering of buildings in the form of tall buildings in densely built-up areas is generally recognized as efficient in terms of transportation and reducing carbon footprint and helps save costs, as tall buildings can accommodate many more people, on a smaller land than would be the case with low-rise building on the same land. In a nutshell “A tall building is in effect a vertical transformation of horizontal expansion,” he said.

DESIGN AND PLANNING CONSIDERATIONS

The approach to the design of tall buildings has changed rapidly, becoming an integral part of a complex structural engineering process. Today the skyscrapers are being designed in keeping with the profile of the occupants and the building orientation for maximizing sunlight and natural ventilation as well as the streetscape.

From a developer’s perspective, **Vijay Shreenivas** feels factors which affect the design of high-rise buildings vary from place to place, such as climate, zoning regulations, cultural conditions, and technological opportunities. “To start with, space planning and furnishing that responds to user requirements is the floor shape. Square, circular, hexagonal, and octagonal are more space efficient than rectangular plans with high aspect ratios and irregular shapes. Planning of service core is an increasingly important aspect of architectural building design in high-rise buildings. At the concept stage, the design team should consider the implications of a proper core placement, fire regulations as per NBC, overall structural stability, building typology, and cost. Other design considerations are automatic sprinkler systems, provision of fire lifts, combustible material per unit of floor area, basement ventilation, etc.”

Indeed, the major influences on the architecture of a building are the society, economics, technology and the surrounding environment. The interaction of all these aspects is vital in creating an efficient and useful building product, more so in terms of a tall building that looms large on the skyline of a city and are expensive in its construction.

According to **Reza Kabul**, “An effective architectural design is one that minimizes the negative environmental impact by efficient and moderate use of resources, energy, and space. Recently vertical mixed-use developments have presented themselves as a phenomenon, with potential and advantage over the typical single-use structures, making them the next step for sprawling urban cities. Instead of spreading horizontally, vertical mixed-use developments make efficient use of existing and available landmass. One of the main advantages of vertical transportation is that it drastically decreases the time taken from point A to point B. This directly results in lower fuel consumption and pollution levels, and decrease in burden of public infrastructure. The landmass that is made available on account of vertically stacking the users can be utilized for green open spaces.”

“High-rise buildings are particularly vulnerable to external elements including wind and rain, and must be designed and engineered to withstand an earthquake. Further, they often have complex design structures, which alongside limited availability of space for their construction requires extensive planning and testing. Tech-enabled planning and design workflows can be highly valuable particularly in the case of high-rises, as they provide a solid foundation for subsequent construction and management or maintenance. For example, creating digital twins right at the design stage in the form of constructible BIM models can give developers a powerful head start in minimizing the complexities of building a high-rise,” stated **Harsh Pareek**.



“LACK OF AWARENESS TO ADOPT TO THE INNOVATIVE SOLUTIONS OWING TO PRICE EQUATION COUPLED WITH LACK OF SKILLSETS AND KNOW-HOW AMONG THE BUILDING FRATERNITY IS A CONCERN, WE HAVE BEEN OFFERING END TO END SOLUTION PACKAGE WHICH INCLUDES DESIGN AND BOQ SUPPORT, ONSITE TRAINING, SUPERVISION AND CERTIFICATION.”
MANOHAR GM

“As high-rises will be the future of the urban landscape, there are some essential considerations associated with high-rise construction, which are: Proper access to higher floors with the use of lifts, Use of reinforced concrete and steel, Adherence to safety norms to counter geotechnical risks like unstable ground structure or bay mud, Proper consideration of the design of HVAC, fire exits, stairwells,

Development of infrastructure like playgrounds, schools, healthcare facilities, public transport, and roadways and Better sustainability with a lower carbon footprint and reduced energy consumption,” added **Amit Gossain**.

The decision to create a tall building is one which can have far-reaching consequences. Every tall building needs to have its own unique context and requirements. Tall buildings should have a positive relationship with surrounding features and other buildings. The architectural quality of the building, its scale, form, massing, proportion, silhouette, and cladding materials are equally important and they should set exemplary standards in design because of their high profile and local impact. Ideally, proposals should exceed the standards set by regulations and planning policies. Tall buildings are expensive to build, but it is extremely important not to dilute the design quality throughout the process of procurement, detailed

TALL BUILDINGS HELP IN MAXIMIZING THE UTILIZATION OF LAND AND ENSURE THAT HOUSING REMAINS RELATIVELY WITHIN THE REACH OF A LARGER NUMBER OF PEOPLE. FURTHER, TALL TOWERS CAN ALSO ADDRESS SUSTAINABLE DEVELOPMENT GOALS BY FREEING SPACES FOR GREEN COVER AND PUBLIC TRANSPORT.

design and construction. Lastly, tall building proposals must address their effect on historic buildings, sites, and landscapes, both near and far,” shared **Manohar GM**.

THE ROLE OF TECHNOLOGY

Construction of tall buildings has always relied on modern technology to ensure that the project gets completed on time and within budgets – while meeting or exceeding world-class quality and sustainability standards. Harsh Pareek shared, “Advanced construction techniques and technologies like prefabrication, Constructible BIM and digital twins, and cloud-enabled collaboration tools are today being employed in every step of the construction process, leading to significant time and cost savings and improved efficiencies. These technologies further enhance the design and help reduce errors and rework at the time of construction. Technology leaders like Trimble with its portfolio of products like Tekla Structures, Trimble Connect, SketchUp and ProjectSight are at the forefront of leading the tech-enabled construction of sustainable high-rises in India and around the world.

Furthermore, smart and sustainable practices applied to high-rise buildings not only enhance the quality of life for the building occupants, but also lower the consumption of energy and other precious resources like water and gas. Structures designed to be smart and sustainable can adapt and reconfigure more easily to the changing environmental and urbanization conditions. Much of the recent innovation and new technology developed globally



“HIGH-RISES HAVE THEIR OWN SET OF CHALLENGES COMPARED TO OTHER LOW-RISE BUILDINGS. HENCE, BOTH CANNOT BE GROUPED UNDER THE GOVERNMENT’S EXISTING STRUCTURAL SAFETY STANDARDS IN PLACE. EXPERTS SUGGEST THE NEED FOR A SEPARATE CODE FOR SKYSCRAPERS WHICH IS NOT PRESENT IN INDIA CURRENTLY.”
AMIT GOSSAIN

in the construction industry has centered on sustainability. New building materials, 3D printing, prefabrication, and modular approaches are among the leading trends enabling the construction of sustainable high-rises. The use of advanced software across the build-design-operate lifecycle as well as deployment of cutting-edge mobility and collaboration tools also help cut down wastage of natural resources during the construction stage.”

Amit Gossain said, “The rise of

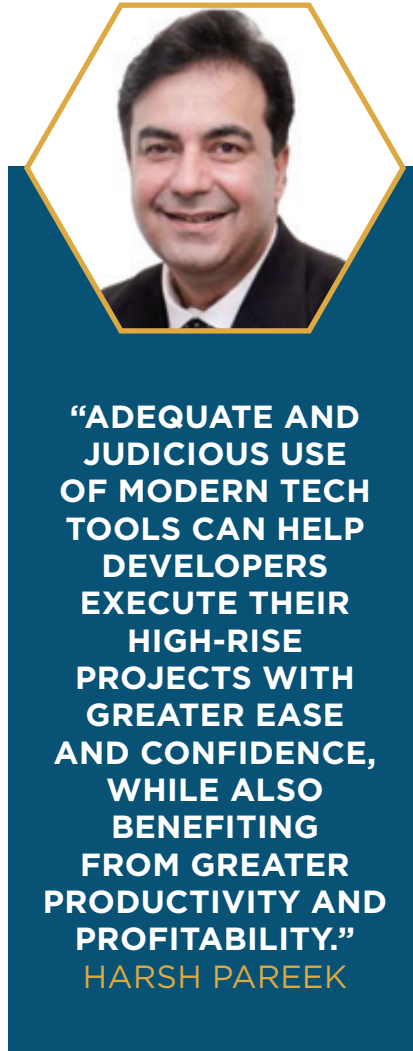
connected services, digital tools, and automation will influence how people use high-rise buildings. KONE Ultra Rope uses lightweight yet sturdy carbon-fibre hoisting technology that ensures upward travel to 1000 mt (1 km) with a significant reduction in moving parts during operation. With pre-set themes with curated music and animated lights, ecosystem partners, information screen, and touchless signalization, KONE DX Class Elevators series is future-proofing buildings with market-leading elevator technology. As preventive maintenance becomes critical in tall buildings, we use real-time data, innovation and analytics to come up with smart solutions. KONE 24/7 Connected Services uses AI-based analytics to identify and fix potential issues in elevators and escalators before they cause problems.”

Reza Kabul concurred, “Tall buildings require efficient vertical transportation systems. Advancements in elevator technology enable us to design taller energy efficient structures. One of our upcoming projects that stands at 363 meter tall, has a total of 50 elevators catering to the different spaces and users. Varying in speeds from 4m/s to 8m/s, the elevators are designed with destination control systems for effective traffic movement. Two double-decker elevators connect the 360 degree observatory at 350m to the entry levels at the base of the structure. Incorporating this technology enables us to cater to a higher number of people travelling to and from, without additional burden onto the structure of the tower. Other recent advancements such as Alternating Current (AC) and gearless motors, regenerative drives,

machine-room less technology, and traffic management software can yield significant savings in overall operating cost of the building. Even the conventional steel belts have been replaced by composite materials which are more tensile, durable and result in reduced energy loss."

Manohar GM stated, "One of the most efficient methods for tall buildings construction is the use of prefabricated components manufactured in a controlled, offsite environment. This solution is cheaper because it significantly decreases construction times by enabling construction and engineering challenges to be addressed before construction starts. It also reduces the number of workers, as fewer activities are carried out onsite - which in turn reduces noise and minimizes the impact of construction on the local area, including lower air pollution and CO2 emissions. In addition, usage of sustainable quality solutions which complies with the LEED/ IGBC norms and standards especially for the building's utility management systems e.g., Lifts, Plumbing, HVAC, and sewage treatment systems minimizes the operation and maintenance costs."

Vijay Shreenivas agreed, "New construction technologies like monolithic construction use jump formwork, aluminium formwork, tunnel formwork, self-climbing forms, or stay-in-place formwork. Due to the speed required and space constraints, steel, composite, hybrid structures, prefab, and precast elements are also used. The use of information technology is being used in architectural, structural, and MEP



design, operation, and maintenance. Building Information Modelling (BIM) has been extensively used for clash detection. Smart services, robotic parking, smart equipment, and smart building concepts are being used in high-rise buildings.

Moreover, the sustainability of a high-rise building must be viewed as part of a city's sustainable growth. A zero-energy building is a possibility through high-performance design, integrated physical systems, a symbiotic building within its context, and an interactive power grid with the building's energy-generating system. The basic



principle of sustainability is the advancement that meets the needs of the present without overlooking the requirements of the future. Energy efficiency can be obtained by passive solar gain, facade technology, harnessing solar energy, harvesting wind energy, fuel cells, combined heat and power systems, rainwater harvesting, biomass energy, and geothermal energy."



DESIGN AND PLANNING PLAYS AN IMPORTANT ROLE IN A SKYSCRAPER DESIGN. PLANNING AN EFFICIENT ENVIRONMENT INSIDE, OFFERS HEALTHY LIVING TO PEOPLE USING THE BUILDING AND DESIGNING A CONTEXTUAL FAÇADE GIVES A POSITIVE RELATIONSHIP WITH SURROUNDING FEATURES TO THOSE OUTSIDE THE BUILDING.

THE CURRENT MARKET SCENARIO

Real estate developer Vijay Shreenivas feels that now various state governments are promoting skyscrapers. "Last year, in 2021, the Gujarat government came up with a policy to promote skyscrapers as tall as those in Dubai and Singapore. The Gujarat Government approved the "Tall Building Policy", which will allow the construction of buildings

up to 100 metres, and the cities where such tall buildings can be built are Ahmedabad, Vadodara, Surat, Rajkot, and Gandhinagar. Earlier, buildings were permitted only up to 23 floors or within a height of 70 metres. In Chennai, high-rise developers had to wait for nearly a year to get their files approved, and now, due to new reforms being initiated by the housing secretary, the housing department has given

powers to the member secretary to clear files pertaining to buildings above 18.30 metres and up to 30.00 metres rather than sending these files to the government. Many more such reforms are needed for speedy approvals by introducing single window clearance and aligning accountability of approving authorities, thereby fulfilling the legislative intent of RERA."

Harsh Pareek agreed that while

there is no central government policy in place to promote the development of high rises, various state governments have relaxed norms for building new skyscrapers in recent years to cope with urbanization pressures in several metros and state capitals, paving the way for the development of more and more high-rises in India. "Construction of a high-rise building is a challenging endeavor, and it is made more complex when there is limited space around the project site to keep all the equipment and materials. Cutting-edge technology tools from companies like Trimble are a key enabler in addressing these and other challenges of building a high-rise. However, their adoption is still not widespread; for example many developers are yet to warm up to the immense power of digital twins in the form of Constructible BIM models. As a result, they frequently struggle to complete projects on time, or end up doing extensive rework which directly leads to reduced margins," he added.

Manohar GM expressed similar thoughts, "Respective state governments have been relaxing the FSI norms (Floor space index) in Tier 1 and Tier 2 cities to promote construction of high-rise structures. For e.g. The Municipal Corporation of Greater Mumbai has suggested that the minimum height for a building to fall under the high-rise category be increased to 32 metres from 24 metres earlier. Apart from this, an expert committee appointed by the Maharashtra state government has recommended that the civic chief be made the sanctioning authority for buildings up to a height of 120 metres, or about 40 floors. This will help simplify and expedite approvals



for real estate development across the city. Similar exceptions have been provided by other State governments of Telangana, Gujarat and Karnataka as Vertical growth is the only solution for the densely populated cities."

"The government of India and state governments have recognized the need for more tall buildings to cope with the demands of the influx of population into emerging

and existing cities. Be it the repeal of the Urban Land Ceiling Act or various state government's nod to skyscrapers, there are many steps taken that promote more skyscrapers to come up. The central government had also lifted a ban on the construction of skyscrapers in Delhi and Mumbai in 2014. The current government has rolled out initiatives like Smart Cities Mission, Pradhan



CHALLENGES OF CONSTRUCTING GIANTS IN THE SKY

A high-rise building is a building with a small footprint, a small roof area, and immense facades. There are still some challenges-like the availability and sourcing of high-performance concrete and its availability for use onsite is a constant challenge for various high-rise projects. The approach to the construction of a high-rise building is challenging with respect to the following factors:

- They are designed as lightweight structures making the selection of materials a big challenge.
- Unavailability of better façade becomes more complex with every floor increase in a high-rise. The façade should be resistant to wind sway and temperature effects.
- Wind and earthquake forces demand lateral design of structures; residents may get nausea effect due to large deflections.
- Geo-technical investigation should go as deep as the height of the building.
- The construction of a basement for parking with retaining walls, diaphragm walls, and underground waterproofing pose a challenge for designers.
- Vertical transport systems must be highly efficient and fast.
- Safety in High rise buildings is to be incorporated through structural safety, and worker safety during construction and maintenance.
- Speed of construction is achieved by high-strength concrete with the latest formwork techniques.
- Repairs and maintenance of High-rise buildings.
- Provision of efficient plumbing systems, water storage, water pressure, wastewater treatment, and recycled water system along with maintenance and repairs of the plumbing system.

Mantri Awas Yojana – Housing for All (Urban) (PMAY-U), and Swachh Bharat Mission (Urban) (SBM-U), to emphasize the importance of urban development, “added Amit Gossain.

According to architect Reza Kabul there is a lot of inconsistency and uncertainty in the legislative norms that eventually slow down tall building construction. “For instance there is a lot of back and forth in the height

restrictions set by the Ministry of Civil Aviation (MoCA). At times a building in close proximity to the airport receives a clearance for 150m but one that is in some area further away doesn’t. Another factor that slows down the clearance process is the committee appointed for high-rises. It is a futile process of going through the entire clearance process with a review committee that has no final authority.

You go to the committee, they disagree with your design, and you go back to the drawing board to rework the design. And in several cases the process of changing one element results in a change in the overall structure and design of the building. Instead they should collectively lay down guidelines and mandatory minimum requirements that allow you to design and puts everyone at par.”

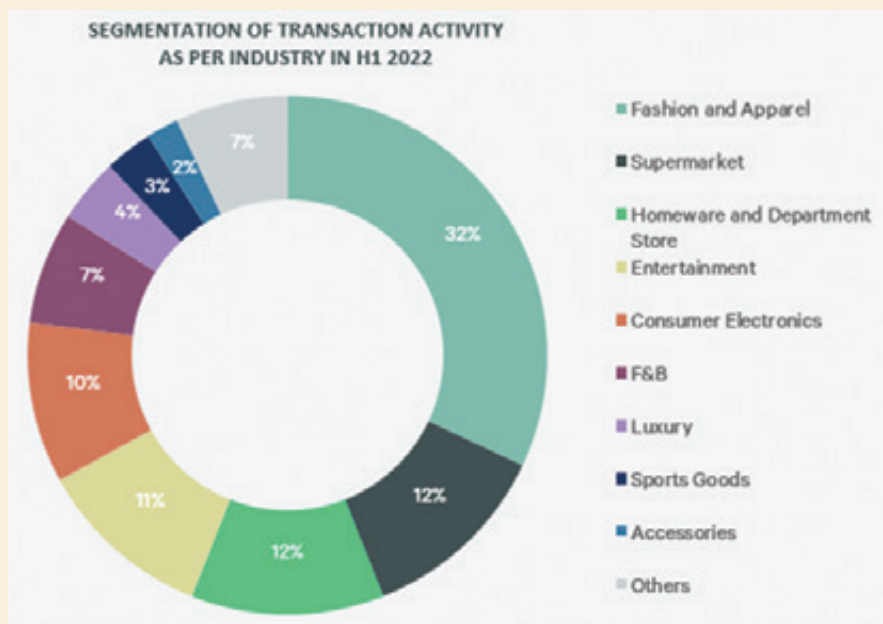
INDUSTRY REPORT

RETAIL LEASING REBOUNDS ACROSS INDIA

CBRE SOUTH ASIA PVT. LTD, INDIA'S LATEST RETAIL REPORT INDICATES THAT THE RETAIL SECTOR LEASING IN INDIA INCREASED BY ABOUT 166% Y-O-Y CROSSING 1.5 MILLION SQ. FT. AS OF H1 2022, THE TOTAL INVESTMENT GRADE MALL STOCK CROSSED OVER 77 MILLION SQ. FT.

Delhi-NCR and Pune, followed by Bangalore and Hyderabad, led the leasing activity, together accounting for more than 70% of the overall retail space take-up. As per the report, pent-up supply is likely to enter the market during H2 2022, and the total supply for the year is anticipated to surpass the pre-pandemic levels.

Fashion and apparel retailers continued to drive the leasing activity with a share of 32% in H1 2022. Other prominent categories that led the leasing activity during H1 2022 included supermarkets (12%) along with homeware and department stores (12%). The entertainment category, which was impacted the most during the pandemic, has also emerged as one of the top demand drivers during H1 2022, with an 11% share in the overall demand. Leasing momentum is expected to pick up in H2 2022 owing to the anticipated space take-up in newly completed malls.



Due to strong demand from retailers across investment grade malls and prominent high streets, rental values increased on a half-yearly basis in select micro-markets across most cities. Among high streets, rents rose by about 5-12% across select locations in Delhi-NCR,

Bangalore, Hyderabad, and Pune, and about 1-3% in Mumbai. While prominent mall clusters in Pune and Delhi-NCR witnessed rental growth of 5-11% on a half-yearly basis, a marginal increase of 1-3% was reported across one mall cluster in Mumbai.

THE RETAIL OUTLOOK

- **Expansionary demand set to strengthen leasing:** Domestic brands are likely to remain proactive in relocations and expansions. Among international retailers, brands with sound local market intelligence and established management teams are anticipated to drive leasing activity. On the other hand, new-to-market brands are likely to remain cautious and collaborate with domestic partners to launch in India.

- **Pent-up Supply addition expected in H2 2022:** Pent-up supply is expected to come on stream during H2 2022 as 5.5 - 6.0 million sq. ft. of new investment-grade malls are anticipated to become operational during the year, registering a 40% growth Y-o-Y.

- **Experiential retail to remain In-Focus:** Thematic stores, promotional events, and expanded display areas and showrooms are expected to grow in 2022, and retailers will continue to create engaging, immersive, and convenient experiences for customers.

- **Innovation in tenant mix:** The last two years have resulted in a rise in demand for service-oriented retailers, including beauty, medical, pet, childcare, and entertainment. Landlords are anticipated to place much greater importance on this sector in their tenant mix and, in doing so, could redefine 'consumer spaces'.

- **Omnichannel to remain relevant in times to come:** Retailers will continue to rely heavily on omni-channel strategies to sell and deliver goods. Some may generate most of their revenue online but leverage a select number of brick-and-mortar showrooms. On the other hand, a mall-based retailer that derives most of its revenue from store sales may use online/social media channels to market and sell goods.

- **Retail partnerships to foster:** Retailers continue to explore new business models and concepts, including fostering new partnerships and relationships, not only with landlords but also with international players to facilitate their seamless entry into India.

CITY-WISE HIGHLIGHTS

- **Delhi-NCR** Leasing back to pre-pandemic levels; led by domestic brands

- Key retail categories included Supermarket (23%), Homeware and Department Store (17%) and Fashion & Apparel (15%)

- **Bangalore** Retail leasing led by newly operational malls

- Key retail categories included Fashion & Apparel (31%), Entertainment (29%) and Consumer Electronics (21%)

- **Mumbai** Retail leasing strengthened; led by EMEA-based and domestic brands

- Key retail categories included Homeware and Department Store (55%), Food & Beverages (18%) and Fashion & Apparel (11%)

- **Hyderabad** Retail leasing improved in malls; led by domestic brands

- Key retail categories included Fashion & Apparel (35%), Entertainment (34%) and Consumer Electronics (10%)

- **Chennai** Retail leasing improved; led by high streets

- Key retail categories included Fashion & Apparel (25%), Homeware and Department Store (21%) and Supermarket (16%)

- **Pune** Demand strengthened; expansion led leasing by apparel and fashion brands

- Key retail categories included Fashion & Apparel (63%), Supermarket (17%) and Food & Beverage (8%)

- **Kolkata** Retail leasing improved

- Key retail categories included Sports goods (40%), Fashion & Apparel (20%) and Supermarket (18%)

- **Ahmedabad** Leasing mainly driven by consumer electronics' players

- Key retail categories included Consumer Electronics (70%), Health & Personal Care (12%) and Fashion & Apparel (10%)



Four Fairfield Pond, United States

The Hamptons are renowned for being expensive but Four Fairfield Pond takes it to the next level. This is a luxury mansion designed for anyone who gets bored easily, thanks to its sweeping grounds and endless array of facilities, as well as 39 bathrooms and 29 bedrooms. A stay here includes access to a private basketball court, a two-lane bowling alley, and a 164 seat theatre. Known as one of the largest homes in the United States, it also features 12 chimneys, a 91-foot-long dining room and a billiards room, two tennis courts, and two squash courts. Estimated value: \$248 million

Les Palais Bulles, France

Les Palais Bulles or, The Bubble Palace, is a little different to your ordinary million dollar house. Like its name suggests, this property is shaped like a huge, peach-colored bubble. A bird's eye view at Les Palais Bulles reveals a collection of circular buildings. And the circle theme continues inside. Take a walk through The Bubble Palace and you'll spot cylindrical beds, swimming pools and artwork. The luxury villa was designed by Hungarian architect Antti Lovag and features 10 suites decorated by different contemporary artists. It's also home to a sprawling, 500-seat outdoor theatre, with views overlooking the Mediterranean Sea. Estimated value: \$385 million



The Odeon Tower Penthouse, Monaco

The Odeon Tower Penthouse might not feature a garden but it does offer spectacular views across Monaco. Known as the world's most expensive flat, it sits at the top of a 560ft skyscraper. A parking space for the property is thought to cost around \$330,000. Overlooking the clear blue waters of the Mediterranean Sea, The Odeon Tower Penthouse has its own infinity pool complete with slide for those who fancy a salt-free swim. The luxury penthouse includes 38,000 square feet of space spread across five levels, with five kitchens spread throughout each floor. It's got a dance floor, a luxurious bathroom, and even a few staff bedrooms. Estimated value: \$330 million

UNMISSABLE OPPORTUNITIES FOR REALTY PROFESSIONALS



FOR BRANDING & PARTNERSHIPS, CONTACT:
Tripti Kedia +91 98200 10226 | tripti@exchange4media.com



CELEBRATING MARKETING EXCELLENCE!

INDIVIDUAL RECOGNITION: Listing of the Top 50 Marketing Minds

PROJECT MARKETING CAMPAIGNS:

BEST PROJECT LAUNCH	BEST RESIDENTIAL PROJECT MARKETING	BEST COMMERCIAL PROJECT MARKETING	BEST WAREHOUSING PROJECT MARKETING	BEST INNOVATING MARKETING CAMPAIGN	BEST RETAIL PROJECT MARKETING
BEST DIGITAL MARKETING AGENCY	BEST OUTDOOR MARKETING CAMPAIGN	BEST ATL	BEST BTL	BEST CORPORATE BROCHURE	BEST PRODUCT LAUNCH
BEST PRINT MARKETING CAMPAIGN	BEST TVC MARKETING CAMPAIGN	BEST OTT PLATFORM MARKETING CAMPAIGN	BEST YOUTUBE CAMPAIGN	BEST PROPTech PROJECT MARKETING	BEST CO-WORKING PROJECT MARKETING
	YOUNG MARKETER OF THE YEAR	MARKETING INFLUENCER OF THE YEAR	CSMO OF THE YEAR	MARKETING ICON OF THE YEAR	

NOMINATE NOW

FOR NOMINATIONS, CONTACT:

Jakir Shaikh | jakir.shaikh@exchange4media.com | +91 9768069020
Damini Choudhari | damini.choudhari@exchange4media.com | +91 8655205993

TO COLLABORATE & PARTNER CONTACT:

Tripti Kedia - Publisher & Business Head
+91 9820010226 | tripti@exchange4media.com

PARTNERS

ORGANISED BY
Realty+

BUSINESS MEDIA PARTNER
BW BUSINESSWORLD

ONLINE MEDIA PARTNER
e4m