

Realty+

₹150

THE VOICE OF REAL ESTATE

 ANITA SHARMA	 ANJANA SASTRI	 APOORVA DESHPANDE	 ARCHANA PUSHKARINA	 ASHWINI SUMANTH	 ASHWINI WALAWALKAR	 BHAVNA MORDANI NAIR	
 CHRIS GEETY	 DIVYA RAO	 GUNCHA KHARE	 HARSHIKA PATEL	 HEMAVATHI V	 HIRANMAI RALLABANDI	 KIM LEWIS	
 LAKSHMI RAMESH	 MALVIKA CHANDRA	 THE POWER WOMEN OF INDIAN REAL ESTATE				 MANPREET KAUR	 MEENA MURTHY KAKKAR
 MEGHA AGARWAL	 MIRIAM MACWANA					 NAIMUNNISA KHAN	 NAMRATA MEHRA
 NIDHI AGGARWAL	 AR. NIDHI BAVDHANKAR					 PANCHAM LILLANEY	 POOJA RAIKWAR
 PRACHI PUNAMIYA	 PURVI SHARMA	 DR. RENU SINGH	 RICH A PATHAK PUROHIT	 SABEENA KHANNA	 SAMIDHA PATHAK	 SANGEETA PRASAD	
 SHEETAL REDDY	 SHEETAL	 SHILPASRI BASAPPA	 AR. SONALI RASTOGI	 SONI KAMATH	 SUCHITHRA R	 SUNAINA KOHLI	
 SWATHY PS	 TEHSEEN CHAUHAN	 TEJASHREE KHAMBKAR	 TOSHI MITTAL	 VIJAYALAKSHMI K.RAO	 VINEETA SINGHANIA SHARMA	 YUKTI NAGPAL	



J&K

HARYANA

PUNJAB

DELHI NCR

RAJASTHAN

UTTAR PRADESH

NORTH REALTY REVOLUTION

CONVERGENCE OF THE 6 HUBS
**DELHI NCR, PUNJAB,
UP, HARYANA, RAJASTHAN, J&K**
TO CELEBRATE AND HONOUR THE
BEST REAL ESTATE DEVELOPERS IN NORTH!

FOR AWARD NOMINATIONS, CONTACT:

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

LUXURY PARTNER



SESSION PARTNER



HOUSING PARTNER



TECHNOLOGY PARTNER



PANORAMA

by ANNURAG BATRA

Editor-in-Chief

CHALLENGE YOUR LIMIT

The most recent development that will have short and long term impacts on all sectors of the economy, has been the fourth repo rate hike by RBI. Within hours of the RBI's announcement, leading loan lenders increased loan interest rates.

Aimed at reining in inflation, India's central bank is justified in its increase of repo rate, but this will surely hit hard the common man already burdened with high inflation. The move is sure to dampen the consumption sentiment and investments across industries to a certain extent. A fiscal intervention by the Government to balance the inflationary pressures is much desired to maintain economic growth while curbing rising costs.

Realty+ Conclave and Excellence Awards for West region comes at an opportune time. The well

informed leaders of real estate and experts will deliberate on the challenges and opportunities in front of the sector.

So, while we look forward to soon to be held, conclave and felicitating the good work of the industry, the festive season holds much potential for the real estate sales. This is the time home buyers will take advantage of seasonal discounts and offers in the market.

While the RBI cut the growth projection for FY23 to 7% from 7.2%, India continues to be among the fastest-growing major economies of the world. The positive growth in the retail consumption across segments during festivals will hopefully support the economy.



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



The Indian real estate is banking high on the festive season for increased sales alongside gearing up to mitigate the RBI repo rate hike impact on buyers sentiments. The realty firms are buying land parcels for new project launches and also taking up stressed assets. The trend seems to be positive for the real estate sector, but the growth momentum needs to be watched.

Realty+ recently hosted virtual event highlighting women in real estate was an eye-opener of sorts as it drew attention to the increasing number of women at leadership positions in real estate. Next in line, Realty+ Conclave & Excellence Awards 2022 – West, the first on-ground event in Mumbai is set to create another benchmark as it will bring together the crème de la crème of real estate fraternity of West India.

Hope to see you at the event!

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.

IN BOX



READER'S CONNECT

The RBI rate hike will have only limited impact on housing sales as the tremendous growth witnessed in the past few quarters is not looking to slowdown in the coming months. In the festive season we can expect offers, discounts and benefits offered by developers to counter any home loan rate hike impact on sales. India's infrastructure macro trends are positive, and this will drive the growth in the housing sector.

Shiwang Suraj

Founder & Director, Inframantra

The real estate sector, across all its verticals, has set its hopes high on the arrival of festivities to accelerate revenues. Housing sales have shown a phenomenal trend with genuine buyers seizing home deals irrespective of any economic changes happening in the background. This trend will continue due to several new projects available with attractive brokerages, new schemes, exciting offers & discounted deals.

Harshvardhan Tibrewala

Director, Roha Realty

The launch of the National Logistics Policy is a seminal moment for India's logistics sector. The multi-pronged approach by the Government adopted in the policy to suggest regulatory and procedural reforms across infrastructure, services and human capital provides a comprehensive strategic direction to the sector and will be a key catalyst in attracting investments.

Rizwan Soomar

CEO & MD, DP World Subcontinent

CONT

IN FOCUS

08

PERSPECTIVE

INSPIRING NEXT-GEN WOMEN LEADERS -TINA RAWLA, MANAGING DIRECTOR, CFO & COO, HINES

17

EVENT

SHE-HEROES SHARE THEIR JOY

22

JURY VIEWS ON MAKING OF A GREAT LEADER

27

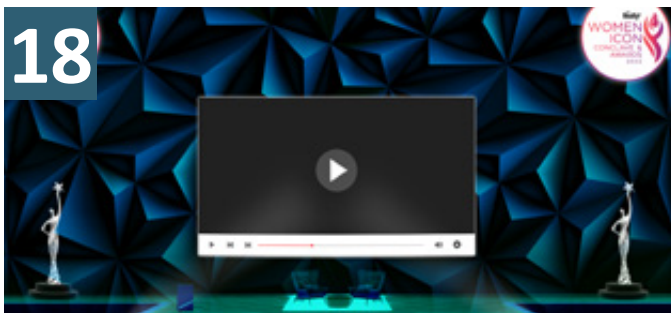
Q&A

BREAKING BARRIERS: CLIMBING LEADERSHIP LADDER IN FINANCE SECTOR

48



18



EVENT

THE 2ND REALTY+ WOMEN ICON CONCLAVE & AWARDS 2022

28



EVENT

THE POWER WOMEN OF INDIAN REAL ESTATE

EVENTS

SEPTEMBER 2022

12

COVER STORY

WORLD NEEDS
MORE WOMEN
AS LEADERS



64



REGION FOCUS

HYDERABAD A FUTURE-READY CITY IN MAKING

Q&A

LEADING THE WAY: BUILDING
DIVERSITY IN FACILITY MANAGEMENT
.....50

PANEL DISCUSSIONS

EXPECTATIONS & REALITIES:
REALTY TRENDS, CORRECTIONS &
FORECASTS
.....52

ARCHITECTURE OF CHANGE:
COLLABORATIVE WORK FOR
SUSTAINABLE FUTURE
.....54

REGION FOCUS

CHENNAI – THE RISING STAR OF
SOUTH
.....56

HYDERABAD: SOUTH INDIA'S NEW
REAL ESTATE DESTINATION
.....70

INDUSTRY REPORT

INDIAN RETAIL REALTY SECTOR
REACHES MATURITY
.....72

NEWS

IN FOCUS

MAHARASHTRA FLOATS GLOBAL TENDER FOR DHARAVI REDEVELOPMENT

The Maharashtra government floated a global tender for the redevelopment of Mumbai's Dharavi, with the project estimated to cost over Rs 20,000 crore. The Maharashtra government aims to complete the bidding process by the end of the year and the winner will have seven years to see the work through, including the rehabilitation of more than 56,000 families.

The winning bidder will form a special purpose vehicle (SPV) to identify eligible slum dwellers. The eligibility survey would be conducted by the winning bidder and assistance would be provided by the authorities.

The Authority invites bidders to submit their bids in a single-stage, two envelopes e-tendering process. The project will be awarded to the

qualified bidder quoting the highest amount, over and above the minimum stipulated investment of Rs 1,600 crore, that the lead partner of the SPV Company is ready to bring in the SPV Company as per the terms and conditions of the tender documents.

Apart from the equity of Rs 400 crore, any investment required for the project shall be brought by the lead partner in the form of compulsorily convertible securities such as compulsorily convertible debentures and/or compulsorily preference shares.

The redevelopment is being done on the basis of the Slum Rehabilitation Act of Maharashtra, which requires the slum dwellers to be rehabilitated. The additional floor space index (FSI) will be given to the

winning bidder to construct homes and sell them in the open market.

The Maharashtra government has announced an FSI of 4 for the redevelopment along with several concessions in form of premiums paid by the developer, inspection charges, goods and service tax, etc.

The government has decided to include land acquired from the railways in the project and offered additional concessions to prospective developers. Certain exemptions under development control regulations and permission to invest/use TDR without Indexation. The government will also refund the state goods and services tax paid by SPV for 15 years and by the industrial and commercial companies after obtaining a certificate of occupancy.

NEWS IN FOCUS

HSIIDC SEEKS UAE INVESTORS FOR GURUGRAM'S GLOBAL CITY PROJECT



The Global City project is being developed by Haryana State Industrial and Infrastructure Development Corporation (HSIIDC), aimed at redefining the concept of urban development

Seeking investors from the United Arab Emirates (UAE) for its Global City and Logistics Hub project in Gurugram, a high-level delegation led by Haryana Chief Minister Manohar Lal Khattar held a conference of real estate developers in Dubai to seek the interest of real estate developers prior to the official launch of the project.

The Global City project is being developed by the Haryana State Industrial and Infrastructure Development Corporation (HSIIDC),

aimed at redefining the concept of urban development. The spokesperson said that the project will showcase what cities of the future shall look like through its sustainability-focused future-oriented infrastructure planning and design.

The creation of this unique, modern urban ecosystem that would act as a fulcrum for new technology and innovation industries would position Gurugram on the global map. The project is a mixed land use project envisioned to be developed on about 1,080 acres in the heart of Gurugram's upcoming residential and commercial hub in sectors 36-B, 37-A, and 37-B and along the eight-lane under construction Dwarka Expressway.

SNIPPETS

RBI HIKES REPO RATES FOURTH TIME BY 50 BPS

RBI recent repo rate revision to 5.90 Percent has been made to keep inflation levels within the target. The key lending rate set by the central bank is the highest it has been in three years.

INDORE RANKED INDIA'S 'CLEANEST CITY' 6TH TIME

For the 6th consecutive year, Madhya Pradesh's Indore has been ranked as the cleanest city in India in a government survey. Gujarat's Surat is second & Navi Mumbai in Maharashtra is at the third spot.

IIT-MADRAS DEVELOPS LOW CARBON CEMENT

Research by IIT-Madras with National & International Agencies demonstrates concrete produced with Limestone Calcined Clay Cement (LC3) that exhibits strength, durability & low carbon goals.

US RETAIL REAL ESTATE SEES THE BIGGEST REVIVAL

U.S. retail vacancy fell to 6.1% in the second quarter, the lowest level in at least 15 years, while asking rents for U.S. shopping centers in the quarter were 16% higher than five years ago.

PALM JUMEIRAH MANSION MOST EXPENSIVE HOME IN DUBAI

The Casa Del Sole mansion by Alpagor Properties was sold for AED 302.5 mn, becoming the most expensive home to be sold in Dubai. The mansion is located on Palm Jumeirah Island.

NEWS

IN FOCUS

MUMBAI LEADS THE DATA CENTRE MARKET IN INDIA

According to the CBRE South Asia Pvt. Ltd, India's latest report Data Centre (DC) investments in India are expected to surpass USD 20 billion by 2025. The growing digitalization, coupled with a strong government policy impetus, has led to a surge in demand for DCs in India.

In addition, OTT, online gaming, increased smartphone usage, e-commerce, online schooling by EdTech platforms, location-agnostic work, along with advanced

technologies including machine learning, 5G, blockchain, and artificial intelligence, has led to a multi-fold jump in data transmission and need for high spec servers.

It is expected that the DC capacity will almost double by 2024, with more than 400 MW currently under construction across cities in India. Mumbai led in terms of pan-India DC stock, accounting for a share of about 48%, followed by Bangalore at about 18%, along with Chennai (9%), which is now gradually



becoming one of the fastest growing DC markets in India. Together, these three cities accounted for nearly 75% of India's DC footprint. In addition, Delhi-NCR, Pune, Hyderabad, and Kolkata accounted for the remaining 25% of the DC market in India.

INVESTOR PREFERENCE FOR REAL ESTATE GROWS OVER OTHER ASSETS

According to the CII-ANAROCK Consumer Sentiment Survey – H1 2022, homebuyers' sentiments are up by 5% compared to last year's survey results for real estate as the best asset class for investment. Asset classes such as gold and fixed deposits continue to be the least-preferred investment options for respondents.

Millennials are emerging to be key homebuyers, both directly and indirectly. Generation Z prefers to ultimately go on a vacation or

start a business from their capital gains. However, interestingly, even among this younger age group there is a growing interest in real estate investments. At least 20% of Generation Z respondents are looking to ultimately buy real estate later on from their capital gains.

End-users continue to rule the Indian residential market with 69% of participants looking to buy a home for self-use. In comparison to the H1 2021 survey, the share of participants looking to invest in property has

risen by 2%. Now, at least 31% want to purchase a property from an investment perspective.

Even while ready homes continue to top buyer demand, the gap between ready properties and new launches is seen to be narrowing down considerably across the cities – its ratio is now at 30:25 in H1 2022. One major factor for this is the increasing new supply by large and listed developers on whom the prospective homebuyers have higher confidence (in timely project delivery).

NEWS IN FOCUS

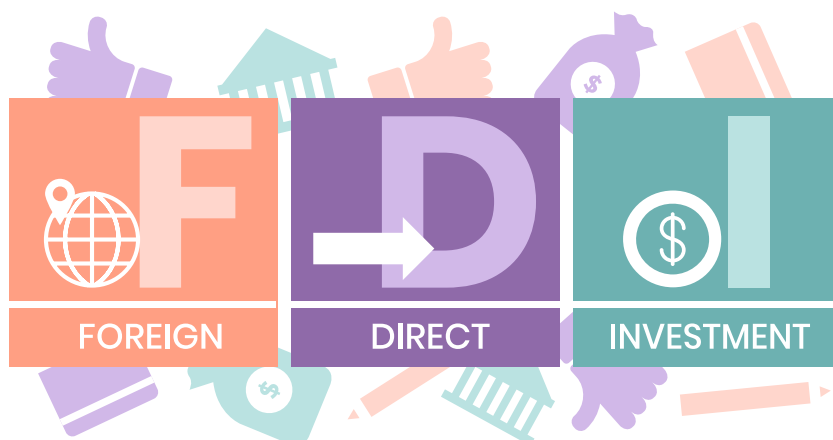
INDIA TO ATTRACT \$100BN FDI IN CURRENT FISCAL

On the back of economic reforms and Ease of Doing Business in recent years, India is on track to attract USD 100 bn FDI in the current FY (financial year) according to the commerce and industry ministry. This FDI has come from 101 countries, and invested across 31 union territories and states and 57 sectors in the country.

The Foreign Direct Investment (FDI) in India can be made under two routes- automatic and government routes. Under the automatic route, the investor requires no or very less permissions from the Reserve Bank of

India (RBI) or from the Government of India to invest. Under the government rules, permissions from the appropriate authorities of the government or the RBI are required to invest in the country.

The reform measures include liberalization of guidelines and regulations, in order to reduce unnecessary compliance burdens, bring down costs and enhance the ease of doing business in India. Meanwhile, during the April-June quarter of the current fiscal, FDI equity inflows in India dipped by 6% to \$16.6 bn.



Housing For All @PMAYUrban
'Monolithic Concrete Construction System using Tunnel Formwork' technology has been used for construction of the LHP Rajkot.

NSitharamanOffice @nsitharamanoffc
Indian manufacturing industry remains in good shape, despite considerable global headwinds & recession fears elsewhere.

Hardeep Singh Puri @HardeepSPuri
I have seen some excellent work being done by our start-ups to develop technologies & innovations that facilitate inclusion & make urban spaces more accessible for children, elderly & specially-abled.

President of India @rashtrapatibhvn
President Droupadi Murmu launches 'herSTART' – a start-up platform of Gujarat University for women entrepreneurs.

CEO, Noida Authority @CeoNoida
Constant efforts of @Noida_Authority and support of Noida residents has made it possible for us to beautify the city with green belts and parks in various sectors.

Gautam Singhania @SinghaniaGautam
I am a firm believer in the India growth story. India is growing, India's housing sector is growing and it is a good time for us to be in the realty space.



COVER STORY

WORLD NEEDS MORE WOMEN AS LEADERS

THE WORLD TODAY MORE THAN EVER, NEEDS EMPATHETIC LEADERS TO INSPIRE AND ENCOURAGE THE MASSES, AND THERE IS NO DENYING THAT IT COMES NATURALLY TO WOMEN. HOWEVER, COMPETING IN THE MAN'S WORLD IS NO WALK IN THE PARK.

By: Sapna Srivastava

Women are known to be compassionate, open to diverse ideas, good at multi-tasking, teamwork and communication. They bring different physical, mental and emotional experiences to work discussions and a fresh perspective to the table. One would think, all these ingredients make for a superior leader.

Unfortunately, compassion or empathy is often perceived as emotional and less decisive in the man's world. These prejudices besides, balancing work & family, trying to prove wrong the low expectations set at workplace from them, the challenges abound. Yet, from seasoned women leaders to the upcoming young talent, they are all making a significant impact.

WOMEN @WORKPLACE

We have often heard of a women executive recounting being the only one in the room full of men. They feel being more heavily scrutinized and their successes and failures being judged minutely. Such instances are still common in many sectors, industries and workplaces. Another concern women professionals face, mostly mothers of young children feel, is that of being judged for asking for work from home or working flexible hours. They fear how it will affect their career. These are some of the reasons why women workers are stressed and exhausted at work, for leaving jobs or staying at a lower rung, and as many reports suggest, the cause of taking more time to climb the corporate ladder. We have also come across instances of investors or clients being reluctant in engaging women led firms. There are still far and a few start-ups launched by women or IPOs for women-led companies.

No doubt, till the time women professionals move up to the management level at the same rate as men professionals, the representation at the top will remain uneven. The Covid -19 further bared the stark truth of women professionals getting burned out, given the dual pressures of balancing and work and opting to leave the workforce. On the other end, the companies that supported employee's well-being and prioritized DEI were able to retain their experienced female staff and maintain positive financial results during the time, showed the results of their favourable HR policies.

As per industry survey, women continue to face a broken rung as the first step-up to manager i.e. men outnumber women significantly at the managerial level, resulting in far fewer

GLOBALLY, WOMEN'S REPRESENTATION HAS INCREASED AT WORKPLACE, HOWEVER, THEY STILL REMAIN SIGNIFICANTLY UNDERREPRESENTED IN LEADERSHIP.

women to promote to higher levels. This phenomenon of broken rung explains the lesser representation of women at the CXO positions.

TOWARDS INCLUSIVE GROWTH & PROGRESS

In the current scenario of uncertainties, different perspectives are particularly important for risk management. As per a study by MSCI, boards with higher levels of gender diversity tend to experience fewer instances of governance-related controversies.

But, again having a lone women director on the board to fulfil compliances does not achieve the intended purpose. A broader diversity among the top leadership, middle management and overall workforce will bring different ways of thinking, talent retention and improved performance and governance. The reality on ground is that diversity still doesn't seem to be considered a business necessity.

In addition, a typical CXO roles are in the 45+ age category, a time when women are going through age related physical and physiological changes that need strong coping methods at professional and personal level. The organizations need to factor these aspects, unique to women

and not hold it against them as a disadvantage. Workplace sensitivity and career progression on the basis of only merit should be the key fundamental to any organization.

Clearly, more needs to be done at the corporate and industry level. Simply hiring more women is not the answer. Build unbiased promotional procedures & pay parity exercise and most importantly, ensure a level playing field by using transparent criteria and analytics tools for everyone to move up the corporate ladder. Mentorship from more privileged colleagues too can make a big difference in the career growth of women towards being leaders.

For women to reach the leadership position, they would need to develop skills that can ensure their place in the long run. From taking risks, to promoting themselves proactively, they

AS PER INDUSTRY SURVEY, WOMEN CONTINUE TO FACE A BROKEN RUNG AT THE FIRST STEP-UP TO MANAGER I.E. MEN OUTNUMBER WOMEN SIGNIFICANTLY AT THE MANAGERIAL LEVEL, RESULTING IN FAR FEWER WOMEN TO PROMOTE TO HIGHER LEVELS. THIS PHENOMENON OF BROKEN RUNG EXPLAINS THE LESSER REPRESENTATION OF WOMEN AT THE CXO POSITIONS.

WOMEN IN LEADERSHIP



Peace agreements are **35% more likely to last at least 15 years** if **WOMEN LEADERS** are engaged in their creation and execution.



Countries with a greater proportion of **WOMEN AMONG TOP DECISION-MAKERS** in legislatures **have lower levels of income inequality**.



Countries with a greater share of **WOMEN CABINET MINISTERS** exhibit greater levels of confidence in their national governments.

20-30%



Increasing access to resources and **WOMEN'S LEADERSHIP IN AGRICULTURE** could increase agricultural yield by **20-30%**.



When women hold more executive leadership positions, their companies are more profitable. Companies in the top-quartile for **GENDER DIVERSITY ON EXECUTIVE TEAMS** are **21% more likely to outperform the national average**.

When more women leaders hold **CABINET POSITIONS**, there is a trend toward increased spending on health services.



WOMEN'S DECISION-MAKING OVER LAND and household income improves access to education and healthcare for their families.



Source: Women Deliver- A Global Gender Equality Advocate



need to leave the garb of modestly and harp their own tune to earn that seat in the boardroom.

TO BE A STRONG LEADER

There is no denying, women have made enormous strides and are excelling in leadership roles. The corporate world too is waking up to the benefits of women in leadership and gradually we are witnessing more women in top management positions. McKinsey latest report shows, that the relationship between diversity on executive teams and the likelihood of financial outperformance has strengthened over time.

Despite progress, barriers to women in leadership range from stereotypes associated with leadership role as being macho and discriminatory workplace environment to lack of networking and mentorship opportunities to help women move into leadership positions and no work-life balance.

“IF THEY DON’T GIVE YOU A SEAT AT THE TABLE, BRING A FOLDING CHAIR.”

FOR WOMEN TO REACH THE LEADERSHIP POSITION, THEY WOULD NEED TO DEVELOP SKILLS THAT CAN ENSURE THEIR PLACE IN THE LONG RUN. FROM TAKING RISKS, TO PROMOTING THEMSELVES PROACTIVELY, THEY NEED TO LEAVE THE GARB OF MODESTLY AND HARP THEIR OWN TUNE TO EARN THAT SEAT IN THE BOARDROOM.

Given these familiar challenges, some of the time tested steps that the women leaders across segments have adopted and shared with others to follow include:

Leave your comfort zones:
Move away from self-doubt and be

ready to take over responsibilities, even if you are not 100% qualified. Leave your comfort levels and take advantage of opportunities that come your way. Aim high, learn along the way, prove your merit and earn your place as a leader.

Work to Gain that equality: To be viewed as equal in the workplace, demand the respect you deserve. Stand your ground, encourage yourself and others, and don’t let perceptions define you. Work as if there is no inequality.

Embrace your natural leadership style: In contrast to men, being career-centric and financial goal focussed, women leaders approach to career is holistic as part of their overall life plan. Instead of being apologetic, embrace this approach of self-reflection as it encourages a sense of purpose and connection with co-workers. Women leadership style driven more by intrinsic motivations about work, helping others set goals and attain them and emphasizing teamwork is what will bring value to the boardroom table and set you apart.

PERSPECTIVE

INSPIRING NEXT-GEN WOMEN LEADERS

AT THE 2ND REALTY+ WOMEN ICON CONCLAVE & AWARDS 2022, TINA RAWLA, MANAGING DIRECTOR, CFO & COO, HINES SHARED HER THOUGHTS ABOUT WOMEN IN LEADERSHIP AND GENDER-INCLUSIVE ORGANIZATIONS.

India is inching towards a gender sensitive organizational structure enabled by a series of legislative, social changes, and HR policy changes by forward-looking companies. Some years ago, Indian Government made it mandatory to hire women independent Directors on the board of companies of a certain size and scale. It resulted in a lot of women upscaling themselves to qualify for such roles and also once there is women's representation on board, diversity ratio improves.

In terms of a social change, there are now more career opportunities for women, acting as a catalyst for women to enter the corporate workforce. Most importantly HR policies are playing a big role in women's participation in the workforce and keeping them there, whether it is diversity and inclusion or flexible working hours for young parents.

When I started my first corporate job I was told to work twice as hard to get half as much credit as a male colleague. It was shocking because I was struggling to find the right



balance, leaving my children, stepping out of my home to start a corporate job and there was this additional pressure. But, this was 20 years ago, today women are more self-assured and I don't think they should put any pressure on themselves to prove their worth. You have to be good at what you do.

My early professional years were spent raising my family vs. building my career. I joined my husband's accounting firm which allowed me to set my own rules. After almost 12 years, I decided to get a full-time corporate job, being fully aware that it was not going to be easy. Prioritizing exactly what made me happy at every life stage and daring to make it work has greatly helped me in building a successful career. It also demonstrates that it is possible to re-join the workforce after taking a break to raise your family.

MY SUCCESS MANTRAS

- OWN YOUR SUCCESS
- RAISE YOUR HAND TO ACCEPT MORE RESPONSIBILITY
- BUILD STRONG TEAMS AROUND YOU AND EMPOWER THEM
- STEP OUT OF YOUR COMFORT ZONE AND ACCEPT NEW CHALLENGES
- HAVE A HEALTHY BALANCE BETWEEN HAPPINESS AND CAREER

THE WOMEN ACHIEVERS OF INDIAN REALTY

THE 2ND REALTY+ WOMEN ICON CONCLAVE & AWARDS 2022 SHOWCASED THE WOMEN LEADERSHIP OF INDIAN REALTY SECTOR.

The second edition of Realty+ Women Icon Conclave & Awards 2022 held on August 27, 2022 on a virtual platform once again brought to limelight the rise of women leadership in Indian real estate, design and construction sector, long considered a male domain.

The day began with a congratulatory note for Realty+ as it completed its 18th year as a credible publication and media of the real estate. And rightly so, the Keynote Speaker of the day **Tina Rawla - Managing Director CFO and COO, Hines India** began her address with the need to empowering more women and a crucial role media can play in highlighting the success stories of women achievers to motivate the young girls.

Tina Rawla in her motivating address recounted her own experience of discrimination as well as support from the male colleagues,



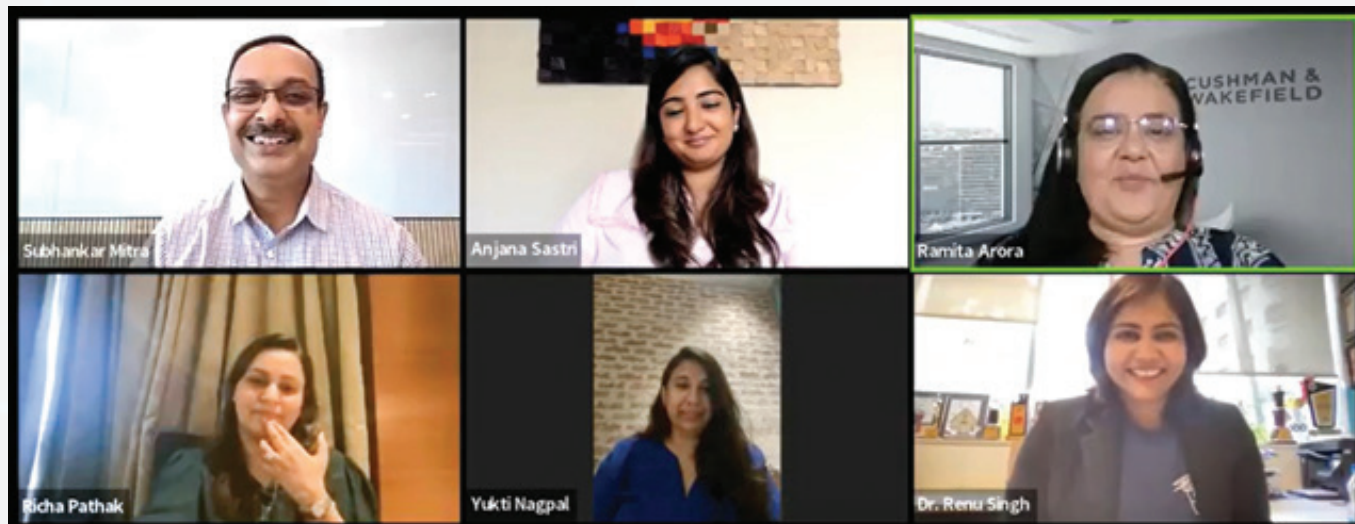
Tina Rawla

early in her career. She was happy to have seen the positive changes happening across the organizations and the industries over the years and expressed, "A lot has changed since the time I started out. The organizations are now changing and encouraging women professionals. Instead of being modest, women should start proactively promote

themselves and highlighting their achievements. My advice would be to achieve a balance between ambition and happiness and prioritize what makes you happy."

REALTY+ WOMEN ICON CONCLAVE

The first panel discussion of the segment on the topic of



Panel 1 - "Expectations & Realities: Realty Trends, Corrections & Forecasts"



Panel 2 - "Architecture of Change: Collaborative Work For Sustainable Future."

"Expectations & Realities: Realty Trends, Corrections & Forecasts" was chaired by **Subhankar Mitra**, Managing Director, Advisory Services,

Colliers and had panel comprising women speakers - **Anjana Sastri** - Director Marketing, Sterling Developers, **Ramita Arora**, Managing

**THE DAY OF
RECOGNIZING AND
FELICITATING THE
WOMEN POWER
WAS EXTRA
SPECIAL AS IT WAS
ALSO THE 18TH
ANNIVERSARY OF
REALTY+.**



Fireside chat 1 - "Breaking Barriers: Climbing Leadership Ladder in Finance Sector"

Director, Bengaluru, Cushman & Wakefield, **Dr. Renu Singh**, President-Sales & Marketing, Spaze Group, **Richa Pathak**, Corporate Legal Counsel, L&T Limited and **Yukti Nagpal**, Director, Gulshan.

The experts were of the view that despite the resiliency of the sector and quick rebound after the pandemic, the challenges remain and need to be addressed. They mentioned the fear of recession that looms large and urged a cautious business approach. However they were unanimous on the long term upward growth trends of Indian real estate.

The next session led by **Architect Ninad Tipnis**, Founder and Principal, JTCPL Designs had women design experts talk about "**Architecture of Change: Collaborative Work For**

THE VIRTUAL CONFERENCE FEATURED 'INDUSTRY TALKS' ON TOPICS RELATED TO THE SECTOR AND VOICED THE OPINIONS OF THE WOMEN INDUSTRY LEADERS.

Sustainable Future." The speakers of the session were **Kavita Sastry**, Principal Architect, KS Designs, Chair IIID Bengaluru, **Nidhi Aggarwal** Founder Space Mantra, **Pallavi**

Matkari, Chief Design & Sustainability Officer, Runwal Group, **Sabeena Khanna**, Founder Principal Architect, Studio KIA, **Sheetal Bhilkar**, Founder & Director, Urja Building Services Consultants and **Shibani Jain**- Founder, CEO Baaya Design.

The session offered a unique opportunity of knowing the collaborative works being done by various women led design firms from partnering with the local communities and engaging with the corporates to forming technology platforms and studios for pro bono works.

The candid conversation on "**Breaking Barriers: Climbing Leadership Ladder in Finance Sector**" among **Binitha Dalal**, Founder - Mt K Kapital | Head - Fund Raising, Rustomjee Group, **Gitanjali Lalwani**



Fireside chat 1 - "Leading the Way: Building Diversity in Facility Management"

Mirchandani, Real Estate Investment Professional and **Ruchita Maniar** - Executive Director - Goldman Sachs highlighted the perceptions and prejudices that still hold strong against women professionals. While they all had their own shares of good and bad experiences in their long career, they agreed that the industry has come a long way, where organizations are now openly discussing gender diversification.

The informal talk on the subject of "**Leading the Way: Building Diversity in Facility Management**" with **Ashwini Walawalkar**, Country Head, Technique Control Facility Management, **Bharathi Kamath**, Managing Director, Carewel Facilities India Pvt. Ltd and **Tapasi Chakraborty** Chief Executive Officer

THE 'INSPIRING JOURNEY' SEGMENT OF THE CONCLAVE FEATURED THE WOMEN LEADERS FROM FINANCE SERVICES AND FACILITY MANAGEMENT SECTOR SHARING THEIR OWN JOURNEY AND ADVICE FOR OTHER WOMEN PROFESSIONALS.

Astute Outsourcing Services Private Limited brought out their struggles and achievements in a sector that still has far less women in the top management. They believe that there is a need to sensitize the male workforce towards gender equality.

REALTY+ WOMEN ICON AWARDS 2022

The day ended with the glittering evening of Realty+ Women Icon Awards 2022 that were presented virtually. The esteemed jury shared their views on the selection and congratulated the deserving winners.

The Women Achievers joined in-live to receive their awards and share their excitement, concluding the event with a group photo of the joyous women leaders, all in one frame.



SHE-HEROES SHARE THEIR JOY

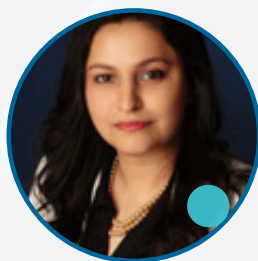
THE 2ND REALTY+ WOMEN ICON AWARDS 2022 FELICITATED THE WOMEN CHANGE MAKERS AND THEY SHARED THEIR HEARTFELT ELATION.



SANGEETA PRASAD

Group CEO, Runwal Group

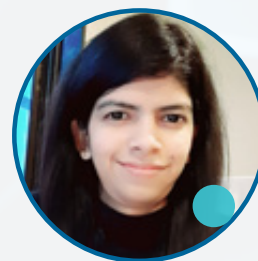
Who dares to say that real-estate does not have women. I was looking at a bright and capable cohort around me with so many women leaders. I feel humbled on receiving the Realty+ Women Icon Award.



RICHA PATHAK PUROHIT

Corporate Legal-Counsel,
Larsen and Toubro Ltd

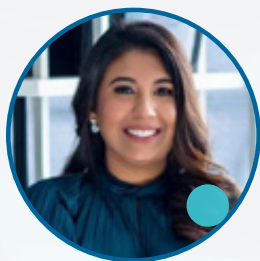
A big thank-you for giving me the opportunity to be part of this credible awards. A great job done by Realty+ organizing this event.



SAMIDHA PATHAK

R&D Manager,
Nuvoco Vistas Corp Ltd

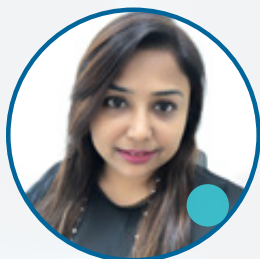
Special thanks to Realty+ for identifying talents, honouring them so that it gives inspiration to the upcoming generations to join this field and make some paradigm shifts.



YUKTI NAGPAL

Director, Gulshan Group

I have been part of the Realty+ family for a long time. You guys are doing a fabulous job, motivating people from the entire country. And more and more women to join this field.



MALVIKA CHANDRA

Deputy General Manager- Marketing L&T (Realty Division)

It's a privilege to be here with the other women achievers in the real-estate sector. I would like to thank all my seniors and my juniors who have contributed to my growth in the professional journey.



MEGHA AGARWAL

Head of Brand and Marketing, We Work India Management Pvt Ltd

Thank you so much Realty+ team for this recognition. Congratulations to all my fellow women leaders, let's continue shining and let's keep breaking barriers.



PANCHAN LILLANEY

Chief Marketing Officer, Runwal

It's really nice that Realty+ has made this platform which motivates so many women across the country. I would like to say thank you to my seniors, my team and my colleagues and peers.



ANITA SHARMA

Vice- President, Corporate Communication and PR, Smartworks Coworking Spaces Pvt Ltd

I am extremely honoured to receive this award and thank Realty+ and esteemed jury members for this recognition. I wish Realty+ all the best for the future editions.



MIRIAM MACWANA

Head- Corporate Communication, Brigade Group

This recognition is encouraging. It's been quite a journey of over 20 years and I couldn't have done without some great mentors, bosses and most importantly the team.



TEHSEEN CHAUHAN

Assistant GM, Corporate Communication, Kalpataru Ltd.

Success is never reached alone and I think this stands especially for the women today who are supported by families and by co-workers to leave a mark in our respective fields.



ANJANA SASTRI

Director- Marketing, Sterling Developers

Thank you Realty+ for this honour. I would like to thank the entire team of Sterling for doing what they do every day and empowering more women.



BHAVANA MORDANI NAIR

Head, Sales & CRM, Skycity by Oberoi Realty

Thank you Realty+ and the jury. I consider myself lucky, being a part of Oberoi Realty. An organisation which strongly believes in practices, diversity, inclusiveness and equality.



ARCHANA PUSHKARNA

Associate Director- Occupier Strategy & Services, Knight Frank (India) Pvt Ltd

I would like to thank Realty+ for acknowledging the efforts of women in the real estate industry. I would like to thank all my mentors, my colleagues, my family and my special girl gang for their motivation.



HEMAVATHI V

General Manager, Sales and Leasing, Commercial, Brigade Group

Thank you Realty+ I am really honoured and happy to receive this award. I thank my organisation for nominating me. Congratulations to all the women achievers.



KIM LEWIS

Director, Asset Management, RMZ Corp

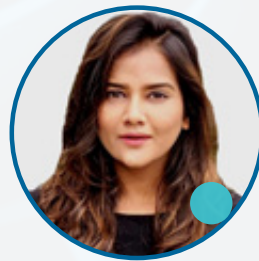
It's truly an honour to be recognised alongside all the brilliant talent from the industry. Thank you to my organisation for your progressive thinking and inclusive culture.



NAIMUNNISA KHAN

Principal Consultant, Advisory Services-Knight Frank India Pvt Ltd.

I am really thankful to the jury members for bestowing me with this honour. I would like to thank all the amazing souls that have constantly supported me right from my journey.



PRACHI PUNAMIYA

Senior Management Tenant Advisory Group- Cushman & Wakefield, Mumbai, Cushman & Wakefield India Pvt Ltd

Thank you for this incredible award Realty+ truly honoured to receive it on this forum and share the space with all the amazing women out here. Big kudos to everyone and thank you.



SUCHITHRA R

Director- Tenant Representations, Chennai, Cushman & Wakefield India Pvt Ltd

Thank you Realty+ it is such an honour to be receive this award. I would like to thank Sridhar Srinivasan for being my mentor and our CEO Anshul Jain for giving this opportunity.



APOORVA DESHPANDE

Assistant Vice-President- Retail Services, Cushman & Wakefield India Pvt Ltd

Extremely elated to be one of the winners. Thankful to my family, my colleagues and all the strong women out there. Kudos to Realty+ and thanks to the jury for this award.



MANPREET KAUR THIND

Manager Retail- Services, Cushman & Wakefield India Pvt Ltd

I would like to thank Realty+ and the esteemed jury for this award. It is an honour to receive this award and I would like to thank my organisation Cushman & Wakefield.



DR RENU SINGH

President-Sales & Marketing, Spaze Group

Thank you Realty+ for creating this platform for recognising the women in real-estate and I also thank the jury, my colleagues, my family and my organisation that I represent who have supported me.



SHEETAL REDDY

Senior Associate Director- Tenant Advisory, Cushman & Wakefield India Pvt Ltd

Thanks to the jury for selecting and giving this honour. In realty sector where there are less number of women leaders, these kind of platforms really encourages newer generation.



SUNAINA KOHLI

Head Sales & Marketing, Phoenix Mills Ltd

Such initiatives encourage women to come forward. Thank you for acknowledging my efforts. I will continue to strive towards bringing a positive change in the industry and empowering other women.



LAKSHMI RAMESH

Associate Director, Occupier Strategy & Solutions, Knight Frank India Pvt Ltd

Thanks Knight Frank for nominating me and believing in. A message to all women, continue dreaming, because at some point in time it always comes true.



SYAMALA VASISHT

Senior Associate Director, Cushman & Wakefield India Pvt Ltd

I thank Realty+ and the jury for this prestigious award. I also thank the dynamic leadership at Cushman & Wakefield who believe in diversity and have promoted women leaders over the years.



TOSHI MITTAL

Vice President, Advisory Services, Knight Frank India Pvt Ltd

I would like to thank my organisation Knight Frank India who have always encouraged and supported me. A big shout out to all the women who have won the award today with me.



HIRANMAI RALLABANDI

General Counsel, We Work India Management Pvt Ltd

I am really honoured and excited to receive this award. I believe such awards motivate women to follow their ambition, to make a difference to this world and put their mark there.



TEJASHREE MANOJ KHAMKAR

Deputy General Manager- Legal, L& T – Realty Division

I feel really privileged to receive this award. I have spent more than 15 years in this industry and I would like to thank L&T family for showing their trust and extending their support to me.



MEENA MURTHY KAKKAR

Design Head and Partner, Envisage

When a woman has to achieve something, she has to work hard but and also fight off a lot of social pressure. It's beautiful to see so many successful women at the top of the chain today in real estate.



SWATHY PS

CEO, Storyboard Design

For me women empowerment means empowering others. Such truly make us believe that we are on the right path and motivates us to better ourselves for the future.



SABEENA KHANNA

Founder & Principal Architect,
StudioKIA

I feel humbled and motivated to do better. Thank you to the jury and Realty+ for recognising the talent and more power to all the women out there.



VINEETA SINGHANIA SHARMA

Founding Partner, Confluence
Consultancy Services

I am honoured to get this award. We have tried to achieve gender equality in our firm and I would like to congratulate all the women who are achieving great heights.



SONALI RASTOGI

Founding Partner, Morphogenesis

I would like to congratulate Realty+ for the great job they are doing, I feel very proud that in 27 years of career in architecture, sustainability is getting recognition. I dedicate this award to all my colleagues at Morphogenesis



VIJAYLAXMI K RAO

Director- Technical Mepcon
Engineering Services

I am really honoured and happy to receive this award. I would like to dedicate this award to my supportive fellow colleague because of whom I am here today.



CHRIS GETTY

General Manager- Developments,
Project Management (Mid- India)
Colliers International India Property
Services Pvt Ltd

A high point for me to receive this award. Over two decade of journey, every challenge and sacrifice seems worthwhile. We are slowly getting there and having more women in leadership roles.



PURVI SHARMA

Learning & OD, L&T Realty
Mumbai L&T – Realty Division

I feel honoured to receive this award. Thanks to my top management team from L&T Realty and the entire ecosystem who have helped me in this journey to reach here.



SONI KAMATH

Account Director & Zonal Lead, PAM-
Residential West. Jones Lang Lasalle
Building Operations Ltd

A quote in book by Sheryl Sandberg close to my heart says, "We need women at all level to change the dynamic, reshape the conversation and make sure women voice is heard and not overlooked. Thanks Realty+ for recognizing so many woman leaders.



DIVYA RAO

Associate Director, People &
Performance Team- Colliers International
India Property Services Ltd

This recognition goes to Collier Family who believed in me and constantly supported me. My journey will continue to do what's right for people and community.



NIDHI AGARWAL

Founder, Space Mantra

This award is a recognition of our efforts as a start-up foundation. It will push me forward to keep working in this domain.

THE JURY APPLAUDS PERFORMANCE & FUTURISTIC VISION

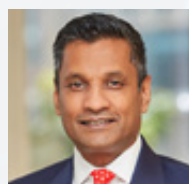
THE DISTINGUISHED JURY MEMBERS SHARE THEIR THOUGHTS ON THEIR EFFORTS TO RECOGNIZE WOMEN ACHIEVERS THAT CAN INSPIRE OTHERS TO BRING CHANGE FOR GOOD.



ANJU G PARVATHY, AVP, RESEARCH & SOLUTIONS, AVTAR GROUP

It was an honour to be a part of the Jury. The use of technology to score and evaluate nominees was meticulous and the entire process was seamless.

There were very clear-cut criteria to evaluate each of the nominees with ample clarifications, making it easier to objectively score. The scoring norms were also holistic as it included aspects of leadership, personal achievements and even initiatives in terms of women's empowerment. The whole experience was eye-opening as I was able to look at the numerous achievements of many women who were making their mark in the industry. It was heartening to see that through these awards the inspiring stories of so many women who could be role-models to the coming generations would reach across the country.



THIRUMAL GOVINDRAJ- SENIOR MANAGING DIRECTOR AND MEMBER OF THE EXECUTIVE BOARD RMZ CORP

"I am glad to be a part of the Jury Panel for the second Realty+ Women Icon Awards 2022 to honour women change makers in the real-estate. Realty+ is a reputed platform to recognise and applaud the real-estate sector."



SANTHOSH KUMAR, VICE CHAIRMAN – ANAROCK GROUP

"As one of the oldest and most credible real estate magazines in India, Realty+ brings exceptional value to the table. This is also reflected in its awards, which feature well-curated nominations also backed by exhaustive background

material. The online jury process is indeed industry-defining, making the entire process a pleasure and very comprehensive. It is always interesting to go through the nominations and evaluate based on verifiable contributions to and overall accomplishments in the Indian real estate industry."

THE EMINENT JURY

JURY CHAIR

Shishir Baijal- Chairman & Managing Director, Knight Frank India Pvt Ltd

JURY PANEL

Amit Grover – Executive Director, Office Business, DLF

Amit Ramani- Founder & CEO, AWIFS Space Solutions

Anju G Parvathy- AVP, Research & Solutions, AVTAR Group

Anubhav Gupta- Chief Executive Officer, Vikhroli, Chief CSR & Sustainability Officer, Godrej Properties. Founder- GPL Design Studio

Kanchan Krishnan- Managing Director, Chennai, Colliers

Rajendra Kalkar- President (Malls) & WTD, The Phoenix Mills Ltd

Santosh Kumar- Vice Chairman, Anarock Property Consultant

Shailesh Puranik- Managing Director, Puranik Builders Ltd

Shweta Sawhney- MD- Delhi NCR Savills India

Thirumal Govindraj- Senior Managing Director and Member of the Executive Board RMZ Corp

Vibhor Jain- Managing Director, North India, Cushman & Wakefield India Pvt Ltd

THE POWER WOMEN OF INDIAN REAL ESTATE

WOMEN YOUNG ACHIEVERS

Harshika Patel

Executive Director, Sun Builders Group

Richa Pathak Purohit

Corporate Legal Counsel, Larsen and Toubro Limited

Samidha Pathak

R&D Manager, Nuvoco Vistas Corp. Ltd.

Yukti Nagpal

Director, Gulshan Group

WOMEN ACHIEVERS IN MARKETING

Malvika Chandra

Deputy General Manager - Marketing, Larsen & Toubro Limited – Realty Division

Megha Agarwal

Head of Brand and Marketing, We Work India Management Private Limited

Pancham Lillaney

Chief Marketing Officer, RUNWAL

WOMEN ACHIEVERS IN PR & CORPORATE COMMUNICATION

Anita Sharma

Vice President - Corporate Communications & PR, Smartworks Coworking Spaces Pvt. Ltd.

Miriam Macwana

Head-Corporate Communications Brigade Group

Tehseen Chauhan

Assistant General Manager, Corporate Communications, Kalpataru Limited

WOMEN ACHIEVERS IN RESIDENTIAL REALTY

Anjana Sastri

Director - Marketing, Sterling Developers

Bhavna Mordani Nair

Head-Sales & CRM-Sky City by Oberoi Realty

WOMEN ACHIEVERS IN COMMERCIAL REALTY

Archana Pushkarna

Associate Director – Occupier Strategy & Services, Knight Frank (India) Pvt. Ltd.

Hemavathi V

General Manager, Sales and Leasing, Commercial, Brigade Group

Kim Lewis

Director Asset Management, RMZ Corp

Lakshmi Ramesh

Associate Director – Occupier Strategy & Solutions, Knight Frank (India) Pvt. Ltd.

Prachi Punamiya

Senior Manager Tenant Advisory Group - Cushman & Wakefield Mumbai, Cushman & Wakefield India Pvt. Ltd.

THE 2ND REALTY+ WOMEN ICON AWARDS
2022 HONoured WOMEN FOR THEIR MERIT,
EXPERTISE AND EXPERIENCE AND THEIR
MEANINGFUL CONTRIBUTIONS TO THE SECTOR.

Suchithra R

Director – Tenant Representation, Chennai,
Cushman & Wakefield India Pvt. Ltd.

WOMEN ACHIEVERS IN RETAIL REALTY

Apoorva Deshpande

Assistant Vice President – Retail Services,
Cushman & Wakefield India Pvt. Ltd.

Manpreet Kaur Thind

Manager Retail-Services, Cushman &
Wakefield India Pvt. Ltd.

WOMEN ACHIEVERS IN ORGANISATIONAL SALES

Ashwini Sumanth

Head - Real Estate Strategy & Marketing,
Bagmane Developers Private Limited

Dr. Renu Singh

President - Sales & Marketing, Spaze Group

Sheetal Reddy

Senior Associate Director - Tenant Advisory,
Cushman & Wakefield India Pvt. Ltd.

Sunaina Kohli

Head Sales and Marketing, Phoenix Mills Ltd

WOMEN ACHIEVERS IN PROPERTY CONSULTANT

Naimunnisa Khan

Principal Consultant, Advisory Services,
Knight Frank (India) Pvt. Ltd

Syamala Vasisht

Senior Associate Director, Cushman &
Wakefield India Pvt. Ltd.

Toshi Mittal

Vice President, Advisory Services, Knight
Frank (India) Pvt. Ltd.



WOMEN ACHIEVERS IN LEGAL PRACTICE**Hiranmai Rallabandi**

General Counsel, We Work India
Management Private Limited

Tejashree Manoj Khamkar

Deputy General Manager – Legal ,
Larsen & Toubro Limited – Realty Division

WOMEN ACHIEVERS IN INTERIOR DESIGN**Meena Murthy Kakkar**

Design Head and Partner, Envisage

Swathy PS

CEO, Storyboard Design

WOMEN ACHIEVERS IN ARCHITECTURE**Architect Nidhi Bavdhankar**

Founder, ANB

Sabeena Khanna

Founder & Principal Architect, StudioKIA

Vineeta Singhania Sharma

Founding Partner, Confluence Consultancy Services

WOMEN ACHIEVERS IN SUSTAINABILITY**Namrata Mehra**

Lead – CSR & Sustainability, Godrej Properties
Ltd Head of Design, Marketing and Customer
Centricity, Vikhroli, Godrej properties ltd

Architect. Sonali Rastogi

Founding Partner, Morphogenesis

Sheetal

Managing Partner, AEON Design &
Development LLP

WOMEN ACHIEVERS IN LEADING FLEXISPACES**Guncha Khare**

Senior Director Strategy, Dextrus

Pooja Raikwar

Associate Vice President – Strategy &
Expansion, Smartworks Coworking Spaces
Pvt. Ltd.

WOMEN ACHIEVERS IN ENGINEERING**Shilpasri Basappa**

Director of Product Development, 75F

Vijayalakshmi K.Rao

Director -Technical, MEPCON Engineering
Services

WOMEN ACHIEVERS IN FACILITY & PROJECT MANAGEMENT**Ashwini Walawalkar**

Country Head, Technique Control Facility
Management

Chris Geety

General Manager – Developments,
Project Management (Mid-India), Colliers
International India Property Services Pvt. Ltd.

Soni Kamath

Account Director -Soni Kamath, Account
Director & Zonal Lead - PAM - Residential
West, Jones Lang LaSalle Building Operations
Pvt. Ltd.

WOMEN ACHIEVERS IN ENTREPRENEURSHIP**Nidhi Aggarwal**

Founder, Space Mantra

WOMEN ACHIEVERS IN HR**Divya Rao**

Associate Director – People & Performance
Team, Colliers International India Property
Services Pvt Ltd

Purvi Sharma, Head – Learning & OD L&T
Realty, Mumbai, Larsen & Toubro Limited –
Realty Division

WOMEN ICON OF THE YEAR**Sangeeta Prasad**

Group CEO – Runwal Group, RUNWAL



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



COMING TO
BANGALORE
— STAY TUNED! —

TECHNOLOGY PARTNER



ORGANISED BY



BUSINESS MEDIA PARTNER



ONLINE MEDIA PARTNER



FOR AWARD NOMINATIONS, CONTACT:

Avantika Patel +91 7678041182 | avantika.patel@exchange4media.com
Jakir Hussain Shaikh +91 9769069020 | 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

APOORVA DESHPANDE

ASSISTANT VICE PRESIDENT – RETAIL SERVICES

CUSHMAN & WAKEFIELD

My stint with Cushman and Wakefield began in 2017 as a senior account manager in Retail services. Over the course of five years, I have contributed to the organization and to my own self significantly by outperforming and overachieving targets year on year persistently. In 2018, I was bestowed with the C&W Shining Star Award and in 2020, I received a Spot Award for significant contribution during Covid-19 pandemic.



ANITA SHARMA

VICE-PRESIDENT- CORPORATE COMMUNICATIONS AND PR

SMARTWORKS COWORKING SPACES PVT LTD.

I love to call myself a 'chief storyteller'. As change catalyst to install forward-thinking strategy for corporate communications, brand/ digital marketing and industry relations, my first task was to create brand awareness which wasn't easy considering the number of co-working spaces mushrooming pan India. But a clearly defined strategy, messaging framework and key differentiators helped. I was able to achieve 125% increase in organic media visibility; 90 % Tier 1 coverage and strong brand recall.

ANJANA SASTRI

DIRECTOR MARKETING,
STERLING DEVELOPERS PVT. LTD.

I directed the efforts of our foray into digital marketing through social media and digital ad platforms. My focus has been on enhancing customer experience, improving the buying process and developing unconventional marketing methods to help increase our target audience thereby driving sales. During 2021-22, I worked on enhancing our channel partner relationships, by implementing special sales strategies and benefits thus, achieving our target of about 65% of sales coming from channel partners.



ARCHANA PUSHKARNA

ASSOCIATE DIRECTOR – OCCUPIER STRATEGY & SERVICES
KNIGHT FRANK (INDIA) PVT. LTD.

I was instrumental in nurturing and developing a relationship with Tata Consultancy Services for a span of three years which culminated in a huge business opportunity (size and volume – highest brokerage in office category) for Mumbai and future business for other regions. I have been instrumental in winning local business and mandates/preferred relationships for over 12 clients to date which has earned us handsome brokerage over the year's business across regions and departments in size and volume.



ASHWINI SUMANTH

HEAD - REAL ESTATE STRATEGY & MARKETING
BAGMANE DEVELOPERS PRIVATE LIMITED

As a culture, what I have pushed in marketing and sales is relevance and responsiveness. From the first stage onwards, all of our marketing collateral are designed to talk directly to the customer about their needs (and our responses to them) rather than generic, credentials-based communications. I have made sure that my team and I follow knowledge-based communications, becoming an integral part of the customer's own decision making process by supporting with our research-driven insights and trends estimation.

ASHWINI WALAWALKAR

COUNTRY HEAD
TECHNIQUE CONTROL FACILITY MANAGEMENT

I have helped enable career paths for the India blue-collar workforce by skilling them to pursue jobs of janitors, gardeners, technicians, etc. in a professional and organized manner. I truly believe that when you give someone an education and a uniform, every job becomes respectable and thereby contributes to the socio-economic development of the country. As Country Head of TCFM I have taken a challenge to reach 50k workforce by 2025.



BHAVNA MORDANI

HEAD - SALES AND CRM
SKY CITY

Bhavna has been with Oberoi Realty since 2009 till date. She started as a Senior Executive and today she heads a 25-acre, large-scale development - Sky City at Borivali. Bhavna has handled projects across spectrum from premium to luxury to uber luxury projects. She has led residential projects from launch to possession. Bhavna has handled clientele that includes iconic personalities who have been part of India's economic growth and has generated overall Sales of Rs. 8200 crores.



DR. RENU SINGH

PRESIDENT, SALES & MARKETING
SPAZE GROUP

With over 20 years of professional experience in real estate Renu has a rich industry exposure across luxury & commercial sales, marketing, retail and commercial leasing, industrial, group housing, township, channel management, team management, customer relationship management, referral sales and possession. Renu has completed 25 + marketing campaigns for top projects in Delhi & Gurugram resulting in phenomenal sales growth in few months. She's showcased remarkable activities in international real estate projects in multiple countries.

CHRIS GEETY

GENERAL MANAGER – DEVELOPMENTS,
PROJECT MANAGEMENT (MID-INDIA)
COLLIERS

My strong analytical and conceptual skillset to develop solutions for complex problems and deliver projects across various asset classes within timelines, has won the stakeholders' confidence. With hands-on experience in Corporate Real Estate, I provide value engineering inputs on design related to ease in construction. I have set-up processes/ system as part of project initiation, developing project strategies for efficient delivery and concluding on the program development pre-construction phase for projects in the West region.



GUNCHA KHARE

SENIOR DIRECTOR- STRATEGY
DEXTRUS

I have a diverse background of a journalist, content producer, communication and brand specialist. I have been a part of the founding team of the 1st Coworking space, which grew from 1 to 5 centres in Mumbai with a thriving member community of more than 10000 entrepreneurs and start-ups. At Dextrus, I have been part of curating the work culture and recruitment drives and strategic partnerships like Uber, Ladies Who Lead, FICCI FLO, SKrap etc.



HARSHIKA PATEL

ASSOCIATE DIRECTOR
SUN BUILDERS GROUP

Bearing the responsibility & Role Title of a 'Promoter' with Sun Builders, the role is extremely varied and entails responsibilities beyond my department. I head the digital sales team, which handles online to print presence of the organization. I successfully headed the Bright Sun Foundation – a CSR initiative where we supported the Academic, Cultural and Sports Activities. I played an important role as a Project Co-ordinator in constructing a 250 bed Charitable Hospital.

HEMAVATHI V

GENERAL MANAGER – SALES & LEASING
BRIGADE ENTERPRISES LIMITED

I have consistently generated revenue by successfully handling & leasing space to 100+ clients including Fortune 500 companies at our prestigious developments. I have transacted business deals with International tenants and have close working relationship with more than 100+ investors including HNI's & family Investors. Through these relationships, I have effectively handled dispute resolution and risk management. With superior judgemental skills and high ethical standards, I am able to take critical decisions to avoid delays due to protocols.



HIRANMAI RALLABANDI

GENERAL COUNSEL
WEWORK INDIA

Apart from being a legal contributor during the funding process and crafting the CSR policy, I have been advising the company in its business and funding strategies to ensuring that the company is perceived as the safest and most compliant organisation. My guidance has resulted in the company achieving its year-on-year target by not only contributing from a strategic perspective but also by assisting in recovery of long outstanding dues with simple guidance, mediation strategies, and legal proceedings etc.



KIM LEWIS

DIRECTOR, ASSET MANAGEMENT
RMZ CORP

I have been a key revenue contributor to RMZ's CORP Portfolio of 67+Mnsft across India. The most distinguished projects I have undertaken, are setting up Honeywell's Built to Suit 0.8Mnsft Campus & Technical Lab, and the KPMG's 0.75Mnsft Campus at RMZ Ecoworld Bangalore. Also, fast-tracked pre-leasing of 3.5Mnsft at The Skyview, Hyderabad, breaking leasing records in the markets, in terms of time and premium rentals, and far exceeding expectations of our land and financial partners.

LAKSHMI RAMESH

ASSOCIATE DIRECTOR – OCCUPIER STRATEGY
& SOLUTIONS
KNIGHT FRANK INDIA

I have contributed to Knight Frank's YoY growth in the year 2021 – 2022 of 88% in Bengaluru. Closed locally generated business that earned a revenue of ~ 8 Cr in the year 2021 – 2022 and was a significant part of KFI's growth journey in coming out as the number 1 IPC in Bengaluru for the year 2021 – 2022. I participated in iconic transactions that gained market visibility by virtue of the size and nature of the transaction.



MALVIKA CHANDRA

DEPUTY GENERAL MANAGER – MARKETING
L&T REALTY

I am responsible for formulation and implementation of the marketing strategy for projects across Mumbai & Bengaluru and manage the entire brand orbit comprising creative, design, and media buying. My significant contributions include launch of Seawoods Residences, L&T Realty's maiden project in Navi Mumbai that was all sold out in a month, L&T Realty projects in Powai, Mumbai that clocked sales exceeding Rs. 1000 Cr and successfully launching Olivia – phase 3 of our large mixed-use development in Bengaluru.



MANPREET KAUR THIND

MANAGER – RETAIL SERVICES
CUSHMAN & WAKEFIELD

Manpreet has been instrumental in securing multiple reputed clients and generated Y-o-Y substantial revenues. She provides comprehensive knowledge to both tenant and landlords, and maintains long term relationships. Locating and sourcing ideal locations for clients as per their business model is one of her strong points. As a landlord representative Manpreet is instrumental in achieving the set targeted revenue. Her involvement at every stage of transaction has ensured seamless closure for both parties involved.

MEENA MURTHY KAKKAR

DESIGN HEAD AND PARTNER
ENVISAGE

I have been actively scaling the firm and have worked towards inculcating sustainable measures in every space we create. I actively work towards spreading the idea of restoring our Indian Heritage by using local materials and promoting the work of local artists through our designs. My firm has also been working towards creating timeless designs post the pandemic by understanding the needs of people. I thoroughly believe in Atmanirbhar Bharat and being vocal for local.



MEGHA AGARWAL

HEAD OF BRAND AND MARKETING
WEWORK INDIA

I have been at the forefront of leading the digital roadmap for WeWork India and scaled up WeWork On Demand followed by modifying the Virtual Office product offering and make it more consumer and market relevant. These efforts have led to a growth of 38% and 45% increase in revenue for the Virtual Office offering. The On Demand offering has also grown 3 times since its launch with a member returning rate of almost 55%.



NAIMUNNISA KHAN

PRINCIPAL CONSULTANT, ADVISORY SERVICES
KNIGHT FRANK INDIA PVT. LTD (KFIPL)

As the lead consultant, my team's performance has moved up despite Covid. Currently I am building a base of client relationships and working across verticals to make new relationships and brand recall value. I believe in nurturing relationships and cultivating a comfort with client. My long-term goal is to become a "go-to consultant" for any real estate sector related advice and eventually grow into a consultant providing end to end solution and not restrict to consulting business.

MIRIAM MACWANA

HEAD-CORPORATE COMMUNICATIONS
BRIGADE GROUP

With around 20 years of experience I have the added advantage of working both on the agency and client sides for the automotive and real estate industries. My core competencies include creative ideation with critical thinking, media relations and crisis management, team management, Interpersonal skills and attention-to- detail. As part of the core team that is driving the sustainability story at Brigade I feel strongly about it and will continue to add value.



NAMRATA MEHRA

LEAD – CSR & SUSTAINABILITY, GODREJ PROPERTIES LTD
HEAD OF DESIGN, MARKETING AND CUSTOMER CENTRICITY,
VIKHROLI

I have charted an ambitious 3 year road map to achieve aspirational target of becoming one of the most sustainable and responsible real estate companies in the world. I integrated EMS with GPL's existing compliance management and risk management systems, enabling GPL achieve ISO 14001: 2015 certification and extended green portfolio mapping to include certification under Green Residential Societies translating benefits to customers. I also helped deliver a proprietary custom developed ESG dashboard, the GREEN DASH that uses AI-based rules to deliver significant ESG parameters.



NIDHI AGGARWAL

FOUNDER
SPACEMANTRA
PRIVATE LIMITED

I develop & maintain company vision & strategy, lead product and tech team to build a B2B online marketplace and corporate branding and marketing initiatives. I have partnered with 500+ brands, crossed sales target of INR 5+crore and have been actively involved in international associations, marketing and branding and digital transformation. I have also created an inclusive workforce in Indo Office Solutions with women present in all roles and responsibilities, from executive to senior roles.

NIDHI BAVDHANKAR

FOUNDER
ANB

With a corporate career of 2 decades, Nidhi has managed large scale green/brown field / fit out projects, comprising sustainable assets across all prominent sectors. Acclaimed for cost optimization exercise in real estate and operations of PMO (Project Management Office) across India. Nidhi has been a catalyst in introducing online platform as one stop technological solution to infrastructure needs of the organizations. For her life is colourless unless you create your own identity by the way of your work.



DIVYA RAO

ASSOCIATE DIRECTOR – PEOPLE & PERFORMANCE TEAM
COLLIERS INDIA

A human resource professional with 17 + years of diverse work experience in the corporate sector where she is passionate about learning and development, Divya has been instrumental in accelerating employee's success with training and coaching opportunities, self-paced e-learning and downloadable resources. She launched Employee Assistance Program to address employees concerns related to anxiety, or depression or dealing with work related stress or simply parenting concerns, launched Colliers Care – Mentoring Program and introduced Women Mentoring Program.



PANCHAM LILLANEY

CHIEF MARKETING OFFICER
R RETAIL VENTURES LTD

Pancham is playing a pivotal role in driving different business verticals. She believes that you only grow when you experiment. She has always chartered into the unexplored ground and learnt from the success and failure both. With 20 years of experience in developing and leading teams to deliver results, she is a strategic leader with demonstrated success in recognizing and maximizing individual, agency, and cross-functional team strengths. She has a forte as brand evangelist and market enabler.

PURVI SHARMA

HEAD – LEARNING & OD
L&T REALTY

Passionately working for more than 14 years with L&T, I strengthened adoption rate to 100% for new LMS through gamified initiative, identified 30 critical positions through succession planning exercise including 5 for Women Leaders. There is now ready talent pool of 40+ (including 15 women) available for the future leadership positions. I enabled the quick assimilation of new joiners with immersive Onboarding plan and CSAT score improvement through Positive Customer Experience in handover & sales excellence.



POOJA RAIKWAR

ASSOCIATE VICE PRESIDENT – STRATEGY & EXPANSION
SMARTWORKS COWORKING SPACES PRIVATE LIMITED

I am leading sales operations for 7.16 Mn Sqft portfolio spread across 11 cities in India while managing 150+ direct and indirect stakeholder in terms of financial planning, corporate governance and fund raise and leading investor relations. I developed Smartworks growth charter to strategically uptake supply in potential markets in India with the aim to grow Smartworks footprint, structured sales operations with defined SOPs and developed in-house Sales CRM tailored for Smartworks business needs.



PRACHI PUNAMIYA

SENIOR MANAGER - TENANT ADVISORY GROUP
CUSHMAN & WAKEFIELD

With diverse experience in handling complex transactions across services, sectors, assets & regions, I have assisted corporates with optimum solutions to their commercial real estate requirements, strategizing real estate portfolios with cost comparatives & cash flow analysis, and front-ending sales pitches for global and local clients. I closed renewal and expansion of 90000 Sf Ft for Facebook at One BKC Mumbai, one of the largest commercial space take up in India and achieved 4x of revenue target.

RICHA PATHAK

CORPORATE LEGAL COUNSEL
L&T LIMITED

Richa Pathak is a Master of Law graduate from the London School of Economics and Political Sciences and has also completed the Executive Program from IIM Ahmedabad. Pathak specialises in insolvency law, arbitration, debt restructuring, financing transactions, recovery & exit mechanism, structuring, and real estate financing. She is a member of the Loan Markets Association (LMA), The Royal Institute of International Affairs-Chatham House (London), London Court of International Arbitration (LCIA) (London) and Brookings Institute (U.S).



SABEENA KHANNA

FOUNDER - PRINCIPAL ARCHITECT
STUDIO KIA

I stepped into the professional world 35 years ago and smoothly transitioned into being the creative lead of the design firm, RKAPL and its global brand Studio KIA. I am presently a Fellow of the Indian Institute of Architects (FIIA), an Associate of Institute of Indian Interior Designers (AIID), Founding Member of Women's Entrepreneur Committee at PHD Chamber of Commerce (WEC-PHD), National President for Architecture Council – WICCI, and Influencer for Womenovator, a virtual incubator for women entrepreneurs.



SAMIDHA PATHAK

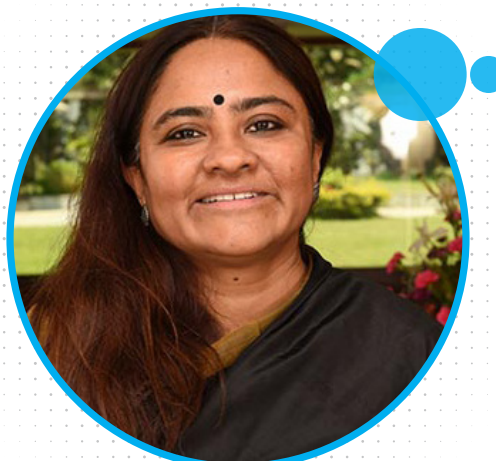
R&D MANAGER (BUILDING MATERIALS)
NUVOCO VISTAS CORP. LTD.

I majorly work for the revenue generation through innovation & product development. Corrosion resistant concrete, Water tight concrete, dry mix concrete, water repellent cement, low water consuming cement, dry mix plaster, Green concrete, all these value added products were supplied to prestigious projects. Achieved product cost optimization by using alternative raw materials / industrial waste etc. We deploying the Stage Gate process to reduce the lead time for new product development & realizing value creation.

SANGEETA PRASAD

GROUP CEO
RUNWAL GROUP

Sangeeta's experience spans across multiple lines of business and various functions and roles, handling both mature and start-up businesses. She has deep expertise in conceptualizing, strategizing and delivering industrial and urban ecosystems, commodities business and JV management. Sangeeta has demonstrated capabilities in institution and brand building and people leadership. She's a current Board Member in the Bombay Chamber of Commerce and Industry, RICS of South Asia and part of the Advisory board of British International Investment.



SHEETAL REDDY

SENIOR ASSOCIATE DIRECTOR – TENANT ADVISORY GROUP
CUSHMAN & WAKEFIELD

My role in the company is not limited to just sales, but an overall competitive edge I provide by following activities that I perform from handling MNC's, their top management relationships and day to day objections as part of key account management. I helped in business growth by bringing in multiple brands, adding new clients, maintaining relationships throughout, client retention and continuous improvement and enhancement of company's overall performance with self and team training.



SHEETAL

MANAGING PARTNER
AEON DESIGN & DEVELOPMENT LLP

Sheetal is an accredited Green building professional, Chair IGBC Delhi Chapter, Member of IGBC executive committee, President of WICCI (Women's Indian Chamber of Commerce and Industry), Architectural council, UP. Chapter and has been Convenor for the Material chapter of the New sustainability chapter of the National building code. She has a very clear foresight on her design and endeavour is always to ensure that projects are functional, sustainable and well integrated with climate and nature.

SONALI RASTOGI

CO-FOUNDER
MORPHOGENESIS

As one of the founders, I have played every role that the firm has to offer but most importantly I have coined the firm's design philosophy SOUL© (Sustainable, optimised, unique, liveable). I have worked to make women workforce up to 51% with equal representation at all levels. I have worked proactively towards reducing gender bias and pay parity gap, ensuring safety of female architects working out of hours, to flexibility in working arrangements for new mothers.



R SUCHITHRA

**DIRECTOR – TENANT REPRESENTATION
CUSHMAN & WAKEFIELD INDIA PVT LTD.**

I have been instrumental in adding more than 50% of the city's AOP & Revenue. I significantly enhanced our local client acquisition and business in the region as also won business for other business verticals with my clients. Clubbed with the diversified experience in Leasing and IFM, I have been able to position the firm's capability across business lines with the clients and has significantly resulted in cross referral business across services and cities over the years.



SHILPASRI BASAPPA

**DIRECTOR OF PRODUCT DEVELOPMENT
75F SMART INNOVATIONS INDIA PRIVATE LIMITED**

Shilpasri has been a solid contributor to 75F APAC's growth from its time of inception in 2015. She led the next-gen 75F platform – Renatus, devised the strategy, high level architecture and roadmap for building this platform and heads both APAC Engineering and Product Development. Shilpasri has been a great asset to the company in directing and managing the product growth. Her capabilities, skills and experience will enable the company's growth roadmaps.

SONI KAMATH

**ACCOUNT DIRECTOR – TATA HOUSING AND
ZONAL LEAD – RESIDENTIAL WEST,
PROPERTY AND ASSET MANAGEMENT, INDIA,
JLL**

I evaluate the non-profitable businesses as well as how to add value to the existing businesses. I focus on providing tangible measurable benefits to our clients. I have been instrumental in recent key wins namely K Raheja, renewal of contracts with Lodha World Crest, Ahmedabad University, Mizuho Bank to name a few and a consulting assignment with A M Naik, Naiknavare Developers. I focus on growing the business in the line of quality asset and a customer centric approach.



SYAMALA VASISHT

SENIOR ASSOCIATE DIRECTOR
CUSHMAN & WAKEFIELD INDIA PVT LTD.

In the past 12 years Syamala has serviced regional, national and international clients across the real estate spectrum and asset segments. With experience in diverse real estate segments, she has contributed to revenue growth, cost optimization, sourcing and mentoring talent and the brand value by sourcing and servicing clients and closing assignment with requisite client satisfaction. She has contributed to Diversity and Inclusion targets of the entity and Women Empowerment and Integrity through Mentor Mentee program.



SUNAINA KOHLI

SR. VICE PRESIDENT (HEAD – SALES & MARKETING)
PHOENIX MILLS LTD

I lead & direct sales and marketing for the Phoenix Group's ultra-luxury projects - Phoenix Kessaku & One Bangalore West. With my strategic sales plan, I Incorporated processes for improvement in sales life cycle and was able to increase sales revenue of the company by 30% in FY 19–20 and 40% in FY 20–21. I ensure that quality standards are upheld, brand rules are followed, and marketing and communication are of the highest calibre.

SWATHY PS

CEO
STORYBOARD DESIGN (SAMAAVESH)

I spearheaded the growth of the organization from 2 employees to 90+ and expanded our portfolio with 100+ grade-A projects delivered since 2015. We developed vendor pool of 500+ skilled professionals from across India and abroad and have maintained a client referral rate of 90% of total business. I initiated technology integrated solutions for enhanced service delivery, delivery of flagship projects of high values worth and expansion of services from Bangalore to PAN India.



TEHSEEN CHAUHAN

ASSISTANT GENERAL MANAGER, GROUP CORPORATE AFFAIRS
KALPATARU LIMITED

Tehseen increased PR outreach of Kalpataru Ltd by 70% in 5 years, initiated brand PR in new national & international markets, amplified Kalpataru Power's PR by 35%, reduced marketing and advertising expenses by 27% resulting in increase of around 13% in sales due to PR. She conceptualized and Set-up internal communication model, streamlined Communication at Group Level, conceptualized communication strategy at promoter level resulting in an aligned communication of all Group companies.



TEJASHREE MANOJ KHAMKAR

ASSISTANT GENERAL MANAGER (LEGAL)
L&T REALTY

I achieved successful closure and execution of sale documents of Bengaluru land admeasuring 53,001.73 sq.ft within the stipulated timelines, thereby infusing revenue to the organization. Also, successfully completed leasing of more than 300,000 sq. ft of office premises of the organisation. I have completed sale of more than 20 properties of the organisation in different regions, within stipulated timelines, catering to documentation of more than 5000 customers of the organization and being Cost-effective by internalising documentation.

TOSHI MITTAL

VICE PRESIDENT, ADVISORY SERVICES
KNIGHT FRANK (INDIA) PVT LTD.

I led the team in the projects for Ministry of Urban Development to provide technical assistance to selected Smart Cities to undertake Value Capture Financing (VCF) and development of land monetisation policy for ABD area under Bhopal Smart City for Bhopal Smart City Development Corporation Limited. I have provided technical & strategic advisory, feasibility studies, detailed project report and transaction structuring and management for unutilized assets of various government organisations and PSUs for varied distinguished projects.



VIJAYALAKSHMI RAO.

DIRECTOR
MEPCON ENGINEERING SERVICES

As a technical director, I am involved in every project, right from space planning and design validation to engineering for services with respect to standards, self-sustainability and green building norms. I am involved in marketing, showcasing our design deliverables to the clients and creating business work flow for the company. I am actively involved in Peer Review Consultancy for MEP services for projects where client requires design validation and value engineering to meet quality and budget.



VINEETA SINGHANIA SHARMA

FOUNDING PARTNER
CONFLUENCE CONSULTANCY SERVICES

Vineeta the firm's performance to a steep 50% growth in the last 5 years. She incorporated a strong systematic approach towards work including, working systems, functional processes, checklists, details library. The boutique and interior team has been established completely under her leadership and mentorship. She is actively involved in strategy formulation towards business expansion, new client's acquisition and has been the chief designer and led most of the prestigious and award winning projects.

YUKTI NAGPAL

DIRECTOR
GULSHAN GROUP

With more than a decade in the company, I am now responsible for the Marketing, Sales, HR, and Budgeting, Operations, CSR initiatives, Product Development and taking the company forward. My expertise lies in creating and executing premium luxury projects through a blend of creative courtship, personal experience and an in-depth understanding of customers' demands. I like experimentation, innovation, rethinking and changing established patterns and setting new ideals and luxury trademarks in the real estate industry.



Q&A

BREAKING BARRIERS: CLIMBING LEADERSHIP LADDER IN FINANCE SECTOR

BINITHA DALAL- FOUNDER AND MANAGING DIRECTOR, MT K KAPITAL, HEAD - FUND RAISING, RUSTOMJEE GROUP, **GITANJALI LALWANI MIRCHANDANI**- REAL ESTATE INVESTMENT PROFESSIONAL AND **RUCHITA MANIAR**- EXECUTIVE DIRECTOR, GOLDMAN SACHS DISCUSS WITH REALTY+ THE CHANGING MINDSETS, EVOLVING CULTURE AND WOMEN IN LEADERSHIP ROLES IN THE FINANCE SECTOR.



BINITHA DALAL

FINANCIAL SECTOR IS STILL CONSIDERED A BOY'S CLUB. HOW DID YOU LADIES BREAK INTO IT?

Binitha Dalal- All sectors are male-dominated. No matter which sector you are, breaking barriers is what we are doing everyday. The fact is, how you approach the challenge in daily situations. As a marketing professional, for me, finance happened by chance.

Ruchita Maniar- When I started in 2005 it was a heavily male-dominated industry. There were situations in conferences where I would be the only woman present and it meant speaking up but, culturally we are conditioned not to speak up. I had to put extra efforts to be heard and put my point across after a few attempts. It has been a slow journey but things have certainly changed.

Gitanjali Mirchandani- As a B-school graduate, my major was finance, which decided the future course of action. Being in finance and that too in real estate was a tough choice, but I was very lucky, my first boss in ICICI Bank was a woman. Though, convincing a client that you are equally competent as men colleagues, did take a while. The scenario is definitely changing for the better with more women now being seen in real estate and finance sector and are rising to the top positions."

ONE OF THE BIGGEST CHALLENGES THAT YOU FACED AS A WOMAN PROFESSIONAL?

Ruchita Maniar - On professional front, the lack of mentors and at the personal level decision to choose a

career and leaving the children at home.

Binitha Dalal - I joined the company really young as an undergraduate. The entire journey to walk into banks and financial institutions and represent a developer and to be taken seriously was challenging, being young and a woman in the field.

Gitanjali Mirchandani - The biggest challenge is when you come back from maternity leave and so much has changed around you. Lots to do intrinsically with your own struggles, or with the guilt that you are doing right by your job and your family.

Ruchita Maniar - There are two sides to the coin, on one end, women need to become more dynamic and forthcoming in their opinions and on the other, a lot of emphasis has to be played on the male colleagues who do not even realise the prejudices they practice. It is only going to change by conditioning and awareness.

WHAT WAS THAT ONE BEST WORK-RELATED ADVICE YOU RECEIVED?

Binitha Dalal - My best work lesson I got was from my male colleagues. Women are diligent at work and bring a



GITANJALI MIRCHANDANI



RUCHITA MANIAR

DO WOMEN NEED TO PROVE THEMSELVES MORE THAN THEIR MALE COLLEAGUES AS PROFESSIONALS?

Gitanjali Mirchandani - Women leaders are still in minority. Statistics prove that out of the number of people who start climbing the corporate ladder and be on top, women form a minuscule number of that. Statistics show that women on top are paid a less percentage than men on top doing exactly the same amount of work. We indeed have a long way to go.

Binitha Dalal - I don't think women need to, but mindset wise they are conditioned to think that way. Working women balance between kids and families and between work and therefore feel more compelled to prove their competence at workplace and even at home. I really hope somewhere that mindset changes.

lot of emotions to it, while, men are able to manoeuvre their emotions. Women often get anxious but men have the ability to patiently navigate things. I learned the ability to balance emotion and passion at work.

Gitanjali Mirchandani - I was told very early in my career that if you don't go and ask what you deserve you are never going to get. And I have always stood by that till date. We second guess ourselves. That is one thing I was told by a very dear boss, a mentor and a good friend. That was the biggest learning and advice I received.

Ruchita Maniar - The advice I got was to look at the career as a marathon and not as a sprint. We need to speak about the long-term growth and impact and not necessarily get bogged down by one lost business or promotion. After 17 years in the profession, I truly subscribe to this advice.

Q&A

LEADING THE WAY: BUILDING DIVERSITY IN FACILITY MANAGEMENT



ASHWINI WALAWALKAR

ASHWINI WALAWALKAR, COUNTRY HEAD, TECHNIQUE CONTROL FACILITY MANAGEMENT, **BHARATHI KAMATH**, MANAGING DIRECTOR, CAREWEL INDIA AND **TAPASI CHAKRABORTY**, CEO, ASTUTE OUTSOURCING SERVICES PVT LTD DISCUSS WITH REALTY+ THE HIGHS & LOWS AND OPPORTUNITIES & CHALLENGES FOR WOMEN PROFESSIONALS IN THE FACILITY MANAGEMENT (FM) INDUSTRY.

IN FM SECTOR, WE DO NOT SEE MANY WOMEN LEADERS. WHAT WAS YOUR JOURNEY LIKE?

Tapasi Chakraborty - I started my career in 2005 after marriage. Coming from a small town to Kolkata and having worked in various odd jobs, the journey to the top was indeed full of challenges but also of a steep learning curve. I finally joined the facility management industry and started working with Astute Outsourcing Services Ltd in 2013 and have reached the top management, rising through the ranks over the years.

Ashwini Walawalkar - I worked my way up all the way from a housekeeper in 1992 to the chief of an 8000+ workforce company which is TCFM. I have seen the FM industry transform over three decades - from being an outsourced service to becoming frontline warriors post the pandemic. Having worked with renowned hospitality chains, I took a conscious decision against friends and family's opinion of leaving a secure job, to head an FM company.

Bharathi Kamath - Having worked with hospitality giants for more than 12 years, it was a natural

progression to establishing my own firm. When I started 20 years ago FM was absolutely new, but the MNCs were coming in India and were outsourcing all their non-core activities, looking for people to provide facility management service. I started off as housekeeping service provider and over a period of time, the company evolved into a multi-faceted service provider.

WHAT WERE THE CHALLENGES YOU FACED AS A WOMEN CLIMBING THE LEADERSHIP LADDER?



BHARATHI KAMATH



TAPASI CHAKRABORTY

Tapasi Chakraborty – The challenges were immense, from trust issue to being taken for granted or not seriously. Being a woman added to the struggle of making a career in the big city. However, what I am today is because of the challenges I faced. Not giving up and becoming better each day is the key to success. I believe challenges are opportunities in disguise.

Ashwini Walawalkar – Challenges are equal for women in any profession but priorities for women are different, the kids, the family. This is many a times held against them and they are considered unreliable employees. So women have to prove themselves more to be considered equal to their male counterpart.

Bharathi Kamath – In the initial stages, the biggest challenges were working capital and client acquisition.

The apprehension from banks as well as clients was if the women entrepreneur would be able to lead the company and the workforce. I had to convince the client that we would deliver the same quality of service and even better than what a man would do. About 20 years ago it was a difficult time for a woman entrepreneur to get a firm grounding in an industry which was predominantly male dominated.

HOW HAVE THINGS CHANGED FOR WOMEN PROFESSIONALS NOW?

Tapasi Chakraborty – The mind-set of people is changing, but today's challenges are very different. Women professionals are getting due recognition but the work pressures are increasing so as the need to keep proving themselves

at par with male colleagues while juggling work and home.

Bharathi Kamath – People have accepted that woman can be better than what a man could do because the commitment level of women entrepreneurs is far higher. Today the challenge for women entrepreneurs is to keep up to the benchmarks they have set for themselves and keep evolving with the changing times.

Ashwini Walawalkar - Outlook has totally changed and awareness about facility management has increased. The sector is now technology driven and women are now considering it as a career from housekeeping to technical services. Over a period of time, more women we have in this sector, more will rise to the top management level and we will see more women leaders in FM.

PANEL DISCUSSION

EXPECTATIONS & REALITIES REALTY TRENDS, CORRECTIONS & FORECASTS

THE DISCUSSION HIGHLIGHTED THE SHIFT TAKING PLACE IN THE REAL ESTATE FROM GETTING MORE ORGANIZED WITH THE TECHNOLOGICAL FACE-LIFT TO REFINED BUYING PATTERNS OF THE CONSUMERS.

Shubhankar Mitra, Managing Director, Advisory Services, Colliers set the tone of the conversation applauding the resilience of the real estate sector during Covid that helped it bounce back quickly. "In the last few years the sector has been performing fairly well across all asset class. Our data suggest that sales have been good and prices are rising across the major cities, making it an exciting

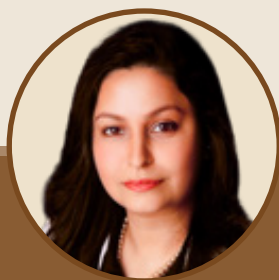
time to watch out how the realty market will shape up going forward."

Anjana Sastri, Director, Marketing, Sterling Developers was of the view that there has been a fundamental shift in the buyer's attitude. "The entire buyer's mind-set has shifted towards multi-functional spaces. Developers are now building projects where buyers have the options of customisation along with



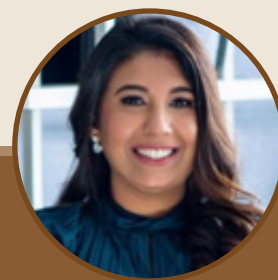
"THE SECTOR HAS RECOVERED FROM THE PANDEMIC AND GOVERNMENT HAS SUPPORTED THE SECTOR IN VARIOUS WAYS. WE HAVE SEEN A HOST OF REFORMS TAKING PLACE ALONG WITH LEARNINGS ADAPTED FROM GLOBAL BEST PRACTICES."

SHUBHANKAR MITRA



"THE MAJOR SHIFT HAS BEEN THE BIG TECH COMPANIES LIKE FACEBOOK, APPLE, GOOGLE AND AMAZON ENTERING THE REAL ESTATE SPACE. RESPONSIBLE INVESTMENTS ARE BEING MADE IN THE REAL-ESTATE SPACE THROUGH TECHNOLOGY PLATFORMS."

RICHA PATHAK



"SINGLE WINDOW CLEARANCE AND THE DIGITIZATION IN APPROVAL PROCESSES IS THE BIGGEST NEED OF THE SECTOR. THIS CAN EASE FINANCIAL STABILITY OF PROJECTS AND MAKE THEM MORE AFFORDABLE FOR THE BUYERS."

YUKTI NAGPAL

green open areas and community spaces. Community living has definitely become a very important aspect of today's lifestyle. Also, customers are more confident of real estate market and therefore we are seeing high sales figures."

Yukti Nagpal, Director, Gulshan Group shared that luxury residential segment has in particular seen an upsurge lately. "The biggest spike in sales numbers have been in the premium apartments above 1.5 crore ticket size. Villas and plotted development are in demand and most importantly, the customers have realised the value of lifestyle amenities and are ready to pay a premium for that. I think India is redefining the way it looks at luxury from being just a space to live to an experience."

Ramita Arora, Managing Director, Bengaluru, Cushman & Wakefield expressed. "This is probably the first time when all realty

asset classes are doing well. The primary driver has been the pent-up demand. In residential segment, with work from home the priorities have changed, size of the units are going up, retail has seen a V-shaped recovery as people want socialising. In the office segment, the return to office has gone up to 40-50%, driving the demand, while E-commerce is boosting the warehousing sector. Over all the sentiment is positive compared to other countries."

Dr. Renu Singh, President, Sales & Marketing, Spaze Group added, "One of the biggest change in real estate has been the tech adaptation. Digital transactions have become a standard offerings for most of the developers today. Virtual tours are replacing site visits and the latest in line is the Matterport, the 3D space capture. An all-in-one platform transforms real-life spaces into immersive digital twin models and empowers people to

capture and connect rooms to create truly interactive 3D models of spaces. Data analytics, Artificial Intelligence are now being employed in fractional ownership models of property buying. We will soon see blockchain too in real-estate."

Richa Pathak, Corporate Legal Counsel, L&T Limited shared her views on rising demand for ESG compliant buildings. "In today's corporate world sustainability is the key concept. Investors and stakeholders are increasing the use of ESG parameters to screen their real estate investments. In order to cater to Environmental, Social, and Governance needs, developers are using the renewable/recyclable materials, energy, water and waste efficient systems and construction methods. In addition to the growing regulations and compliances, customer and investor preferences too are driven by ESG benchmarks."



"THE GLOBAL INVESTOR CONFIDENCE IN INDIA IS DEFINITELY ON THE RISE DRIVEN. THE REGULATIONS TOO HAVE CREATED CHECKS AND BALANCES BOOSTING THE TRUST FACTOR OF BUYERS AND INVESTORS."

RAMITA ARORA



"INDIA HAS REDEFINED WHAT LUXURY MEANS AND IT'S NOT JUST THE TOP METROS BUT IS REFLECTED ACROSS CITIES. KEEPING UP THE MOMENTUM IN THE LONG TERM WILL BE THE ONLY CHALLENGE."

ANJANA SASTRI



"THE SECTOR IS BECOMING COMPLETELY DATA DRIVEN AND USE OF TECHNOLOGY IS NOW CRITICAL, HOWEVER THIS REQUIRES A CAREFUL APPROACH COUNTER BALANCED BY MULTI-USER EXPERIENCE".

DR. RENU SINGH

PANEL DISCUSSION

ARCHITECTURE OF CHANGE

COLLABORATIVE WORK FOR SUSTAINABLE FUTURE

THE DISCUSSION WAS A REVELATION OF COLLABORATIVE EFFORTS BY ARCHITECTS AND DESIGNERS TO PARTNER WITH LOCAL COMMUNITIES AND CRAFTSMEN AS WELL AS THE USE OF TECHNOLOGY AND ASSOCIATION WITH CORPORATE TO DRIVE CHANGE.

Ninad Tipnis, Founder & Principal, JTCPL Designs sharing his perspective stated, "One cannot thrive in architecture without collaboration and if there is one thing that has remained constant over the centuries when it comes to architecture it is the convergence of capabilities that brings forth newer content and this content has led to emerging credibility and building of new communities."



ARCHITECTURE IN ITSELF DEMANDS COLLABORATION AND WHEN YOU ADD ASPECTS OF SALES, MARKETING AND INVESTOR NEEDS, ECOSYSTEM BECOMES EVEN MORE COMPLEX. ONE ALSO NEED TO MAKE SURE THAT THE TECHNICALITIES SIT WITH THE VISION OF THE DEVELOPER AND NEEDS OF THE TARGETED DEMOGRAPHY.

PALLAVI MATKARI



MEP DESIGNING PLAYS A MAJOR ROLE IN A PROJECT AS IT IS DIRECTLY RELATED TO THE ENERGY AND WATER CONSERVATION. IT ALSO REQUIRES THE DESIGN, ENGINEERING AND MEP CONSULTANTS WORKING HAND IN HAND TO BRING OUT THE BEST FOR THE PROJECT.

SHEETAL BHILKAR



THE EXTENSION OF COLLABORATION IS THE COMMUNICATION AND THE CONTEXT. IT TRANSCENDS ALL USE, PURPOSE, AESTHETICS, AND FUNCTIONS TO CREATE THE END ARCHITECTURAL PRODUCT WHICH IS UNIQUE, MEANINGFUL AND REFLECTIVE OF THE ACCUMULATIVE EXPERIENCE AND EXPERTISE OF THE DESIGNERS AND CLIENTS.

SABEENA KHANNA

Shibani Jain, Founder & CEO, Baaya Designs said, "I have been working with artisans of India for the last 20 years and for me this collaboration is a cultural connection. They possess incredible skills but are disconnected with today's market. I bring in their skills for interiors to suit the contemporary context."

Sabeena Khanna, Founder & Principal Architect, Studio KIA added, "Collaboration defines architecture. Great buildings are never one person's efforts but a product of team of people. The collaboration process starts from understanding the site, the economics, culture and context of the place and working with the experts from various disciplines to contribute together to the stability of the project's efficiency and the quality."

Kavita Sastry, Principal Architect, KS

Designs, Chair IIID Bengaluru expressed a thought, "Collaboration is empowering each other. We as architects and designers can bring a change by donating our professional expertise for community services. We can give design for free for a worthy project. This would need a collective approach from the NGOs, government and various disciplines of design and construction."

In the similar context, **Nidhi Aggarwal, Founder, Spacemantra** elaborated on the role of ecommerce platform in design industry. "Collaboration in the construction industry requires consolidation of services. The technology helps integrate all segments on one platform for everyone from architects and designers to contractors and project owners to access the product or a service. And the entire supply chain

management could contribute to sustainable development."

Sheetal Bhilkar, Founder Director, Urja Building Services Consultants stated, "Collaboration to us as MEP consultants starts with being mindful of a designer's aesthetics and designing services accordingly. We look at a project from value engineering point of view and providing solutions to their innovative vision for the project."

Pallavi Matkari, Chief Design & Sustainability Officer, Runwal Group shared a developer's view, "A unique aspect of a builder's projects is that it is not designed for a specific person but for a specific demography and therefore the first step of collaboration here is understanding the demography and working with various other departments of finance, sales, marketing etc."



WHEN YOU ARE COLLABORATING WITH THE COMMUNITIES, DEVELOPMENTS BECOME MORE HOLISTIC AND SUSTAINABLE. RATHER THAN WAITING FOR THE AUTHORITIES TO TAKE STEPS, EXPERTS FROM VARIOUS FIELDS CAN COME TOGETHER TO WORK TOGETHER WITH LOCALS FOR CREATING BETTER CITIES.
KAVITA SASTRY



OVER THE YEARS WHAT WE HAVE SEEN IS THE CONVERGENCE OF CAPABILITIES AND VARIOUS DESIGN STREAMS. AS A MATTER OF FACT, BY VERY NATURE OF DISCIPLINE, ARCHITECTURE HAS ALWAYS BEEN COLLABORATIVE.
NINAD TIPNIS



THE COLLABORATION THROUGH MEDIUM OF CRAFTS IS IMPORTANT. AS DESIGNERS WE CAN MAKE A BIG DIFFERENCE BY INCORPORATING IT IN MODERN LIFESTYLE AND PRESERVE THE OLD ART OF THE COUNTRY.
SHIBANI JAIN



A TECHNOLOGY PLATFORM WITH ALL PRODUCTS AND SERVICES SHOWCASED TOGETHER CAN CREATE AWARENESS ABOUT SUSTAINABLE PRODUCTS WITH EASY ACCESS TO INFORMATION, WHICH IS A CRITICAL NEED IN CURRENT TIMES TO ACHIEVE ESG STANDARDS IN BUILDINGS.
NIDHI AGGARWAL

**REGION
FOCUS**

CHEK



THE RISING STAR OF SOUTH

OVER THE YEARS, CHENNAI HAS CARVED OUT AN IDENTITY FOR ITSELF AS A STABLE REAL ESTATE MARKET AND HAS MAINTAINED AN UPWARD CURVE. THE REAL ESTATE DEVELOPERS OF THE CITY SHARE THEIR VIEWS ON REALTY TRENDS, GROWTH AND FUTURE PROSPECTS.

By: Remona Divekar

Chennai is famously known as the Detroit of India due to the presence of major automobile manufacturing units and allied industries around the city. In addition to being an epicenter of various religious, social, economical, and educational centres, it's also among the fastest-growing real estate markets in Southern India.

Chennai has a rich cultural heritage with a blend of modern technology. This city has been evolving because of liberalisation, privatisation, industrialisation, and globalisation. Chennai has witnessed a tremendous transformation and game-changing initiatives since the 90's to become one of the most desirable cities for investment and employment. The construction of Asia's largest bus terminus, the establishment of its IT corridor, Chennai Metro Rail, a well-diversified demand base, and a stable polity are some of the drivers for real estate growth in the city.

As per the Cushman and Wakefield Report In the second quarter of 2022, the city's residential sector saw the launch of nearly 1,950 units. Though marginally lower than last quarter, launches have been higher by 51% on an annualised basis. Suburban South II witnessed the highest supply of new units with a share of 24%, followed by Off Central II with a share of 23%. The northern and western regions of the city have been witnessing improved supply with the progress in the construction of metro corridors 4 and 5.

RESIDENTIAL REAL ESTATE ON RISE

The residential market in the city is expanding, making it a favored destination for investors and end-users, providing good returns on investments and a safe & secure option to the end users. With improved market conditions and a considerable number of projects at the pre-launch stage, the city will continue to see a healthy rise over the next quarter according to Knight Frank.

M Murali, CMD, Shriram Properties Ltd shared his views, "Improved purchasing power, higher confidence among homebuyers; the paradigm shifts in buyers placing their confidence in large trusted developers, and demand for larger homes that include the work from the home requirement – an additional room as an office, have been the key factors that contributed to the growth of residential real estate despite inflationary challenges." Moreover, Chennai's real estate landscape has also grown and the market is largely end-user driven. The fundamentals remain intact and the future growth potential of the city is undisturbed."

DELHI-NCR, CHENNAI AND MUMBAI DOMINATED TOTAL INVESTMENT QUANTUM IN Q2 2022, WITH A CUMULATIVE SHARE OF ABOUT 90%, AS PER CBRE SOUTH ASIA. ALSO, MUMBAI, BANGALORE AND CHENNAI COMPRISE 75 PER CENT OF INDIA'S DATA CENTRE MARKET, SAID A REPORT BY JLL.



Hrishikesh Nair, COO – Chennai Operations, Brigade Enterprises Ltd added, "Chennai is fundamentally an end-user-driven market. Organic demand for qualitative lifestyle developments is increasing despite inflationary challenges. The economy is fuelled by industries like automobile, banking, film & media, and is not solely dependent on the IT/ITES sector. This forms a major factor that the residential demand witnessed a balanced and consistent growth, even during Covid times. Post-Covid, Chennai is witnessing a positive change in the preferences for premium amenities and community living for residential buyers. We have the country's premium institutions in the city for IT, education, and healthcare which drive growth and cause cascading impact on residential demand."

Vimalendra Singh, Chief Sales & Service Officer at Mahindra Lifespaces concurred, "Chennai's emergence



as a major IT, automotive and electronics manufacturing hub has generated abundant job opportunities, thereby stimulating the demand for residential properties within Chennai and its peripheral districts. Residential demand in Chennai has been driven by South Chennai's abundance of IT-ITeS office space, which accounts for the greatest proportion of the city's new launch supply in Q2 2022."

According to **Vimesh P, Vice President of Marketing, Casagrand**, "Due to the rapidly evolving economic landscape, sentiment towards homebuying has remained favourable even though it has slipped from its all-time high in the preceding quarter in the real estate sector. The COVID-19 outbreak has caused significant changes in housing and buyer preferences. As the pandemic emphasized the importance of health, wellness, and safety by redefining lifestyles and setting new norms for

THE CHENNAI REAL ESTATE MARKET IS PRIMARILY DRIVEN BY THE END-USERS AND IS SUPPORTED BY THE GROWTH AND DEVELOPMENT OF ESTABLISHED INDUSTRIES, GROWING IT-ITES SECTOR AND OTHER COMMERCIAL ACTIVITIES.

healthy living, homes began to take centre stage around the same. Furthermore, the development may also be ascribed to the segments' and the developers' expertise in converting fresh trends and altering customer preferences into prominent requisites that meet demand. Further, the

Indian government is redirecting its attention to the aim of "Housing for All". The government's sustained support, demonstrated by the recent extension of the Pradhan Mantri Awas Yojana (Gramin) to the year 2024 is another push factor for homebuyers despite the scale of inflation. Thereby, the real estate market is seeing a strong triumph owing to rising home demand, reopening of offices, and government backing for the housing segment."

CHENNAI'S REALTY HOT SPOTS

Chennai is a diversified market with existing and proposed social infrastructure and robust connectivity. The various manufacturing businesses and new employment

developing zones of social and economic infrastructure and the augmentation in these areas have been spectacular over the past few years. Regions like Sholinganallur, Medavakkam, Navalur, Pallikaranai, Perumbakkam, and many more localities have gained the attention of residential buyers due to the availability of lands and homes at a much lower price, infrastructural developments in the locality, ease of access to all major essentials, among several other reasons. Furthermore, State Highway 49A or commonly known as the Rajiv Gandhi IT Corridor also beheld a plethora of launches owing to the growth of the IT/ITes in the area. Moreover, the upcoming satellite cities in the regions of Tiruvallur, Kancheepuram, Chenglapet,



There has been a significant shift in buyer profiles with millennials now showing a renewed interest in buying property. We expect the market to grow even further driven by the increase in hiring across IT/ITES, particularly in the city.

M Murali

opportunities in the IT-ITes sector are redefining the contours of the city.

Vimesh P said, "One of the cities with the quickest growth rates in the nation is Chennai. Homebuyers' propensity to invest in the rural market has increased, according to the gradually increasing demand witnessed in Chennai's micro market. The city is now seeing a surge in the launch of a plethora of new projects, thus connoting that the real estate sector is equally booming alongside automotive and IT/ITES industries. The epidemic brought concerns about safety and having a place of their own, favorably motivating many first-time homebuyers to purchase a house. Home buyers currently look for residencies in micro markets that accommodate a wealth of eateries and entertainment zones, as well as fully equipped medical facilities. The essence is to discover housing in the

Thirumazhisai and Minjur will also drive growth in the city in the coming days."

Vimalendra Singh stated, "We have seen robust demand in the Southern end of the city, particularly in Chengalpattu. Chengalpattu straddles the major IT, automotive, manufacturing and fashion & apparel hubs situated in the region. Its emergence as a suburban hub was driven by the establishment of an integrated city, Mahindra World City (MWC). Having drawn other businesses to the region as well, its growth has since acquired a momentum of its own. The integrated city had the benefit of starting from scratch, not only are the amenities they offer superior but also, focus on the intangibles that make for a better quality of living. Open spaces, privacy, natural ventilation, and lighting are some of the defining characteristics that set apart integrated townships within such suburbs".

M Murali shared, “South Chennai is a booming market, especially along OMR and GST Road are prominent residential micro markets accounting for over 50% of the residential business of the city. The north and western region of Chennai is witnessing growth in demand for residential properties mainly due to the progress of metro corridors 4 and 5. These are also areas that could be potential growth drivers of residential real estate in the city.”

Hrishikesh Nair added, “In the southern part of Chennai, Sholinganallur & Tambaram can be viewed as prominent micro markets; while Porur is the hotspot in the western corridor. Madhavaram, Redhills, and Poonamalle

leasing volume driven by accessories and lifestyle segments followed by super/hypermarkets.

In residential, the demand for spacious homes in mid-premium and value housing has picked up since the pandemic-induced lockdowns and the entire experience of working from home and online classes has made homebuyers realize the need for having personal spaces, and smartly designed homes. Health and wellness amenities such as open spaces, gyms, and sustainability aspects which result in tangible benefits for homebuyers are also gaining importance. Keeping this in mind, many serious end-users have resumed their search for homes to match their needs.



With the trillion dollar economy dream by 2030, the investment drives in the state have increased, as can be seen by its impact in real estate.

Hrishikesh Nair.

are also well poised for growth. Given the proximity to residential catchment & developing social infrastructure, Pallavaram-Thoraipakkam Radial Road & Mount Poonamallee Road seem promising for new Commercial & Retail development.”

THE DEVELOPMENT TRENDS

Commercial and retail real estate in Chennai has seen steady growth in the past decade. The increase in setting up start-ups and IT-based businesses has enhanced the demand for office spaces in and around the city, and this no longer restricted the need for office spaces to just the Central Business District. Chennai office space leasing activity is dominated by the IT-BPM sector followed by engineering and manufacturing. In retail segment, the main street markets in Chennai recorded a bulk of retail

INVESTMENT LANDSCAPE OF CHENNAI

The real estate sector in Chennai has been attracting institutional investments for the past few years. The commercial segment accounts for the highest level of investments followed by the residential segment as also generating huge interest in its logistics and warehousing segment.

Chennai is considered to be one of the top twelve real estate markets in the world and is also one of the safest real estate investment spots. Nowadays, the outskirts of the city have also become a leading real estate destination apart from the city’s main center.

For NRIs, Chennai stands out as the most sought-after investment destination in the country. The blasting IT segment specifically has been the significant reason for the extension of the city and the improvement of its

rural regions. These MNCs have set up their workplaces on the edges of the city, made a large number of occupations, and a developing interest in better offices and convenience.

M Murali commented, “The city's real estate market has been one of the best-performing markets in the country. If we consider the current trends, we expect housing affordability to remain largely favorable. Home buyers have not been deterred by the rise in interest rates as people are increasingly becoming conscious of the need for security and stability. With accelerated hiring in core markets like IT, ITeS and Healthcare, purchasing power is increasing, along with disposable income. We expect

danger of disruption, has also strengthened the market's confidence in real estate as an asset class. These factors are expected to drive the residential real estate sector towards growth and enable a period of sustained demand and supply for the foreseeable future. Increasingly, the preference for self-sustainable integrated cities is growing, as they offer convenience with quick access to retail outlets, schools, and hospitals and also support the concept of walk-to-work. Also, there is a rising preference for fast-growing, well-connected suburban and peripheral residential destinations, especially from customers who are seeking quality value homes in well-planned, relatively unpolluted environs.”



“Chennai has witnessed a steady growth rate in the real estate market in both its urban and rural markets owing to enhanced social infrastructure developments across regions. The second quarter saw a consistent rising trend in the market as the effects of the coronavirus began to fade.”

Vimesh P

festival season demand to be high and firmly believe that this is the beginning of long-term upward growth for the real estate sector.”

Hrishikesh Nair added, “The government supports investments in the state through the Guidance Bureau, which connects with the respective industry body for the ease of doing business. The industrial corridor in Sriperumbudur and SIPOTs in Ambattur / Siruseri are the other examples, it is one of the fastest spreading real estate business options in southern India, which offers investors ROI while providing end users with a safe & secure environment.”

Vimalendra Singh stated, “The demand for apartments has increased due to the pandemic and people prefer to invest in apartments as a part of their long-term investments. The receding pandemic, with reduced

Vimesh P shared, “Real estate is substantially preferable to other investment options, since it is the best and safest long-term investment. The RBI's guideline on NRI real estate investment offers buyers a much-needed reprieve. Under FEMA, there have also been various changes to the foreign exchange restrictions. The pandemic had a big impact on how people perceived property ownership, especially NRIs who wanted to buy a house, back home. A significant percentage of Non-resident Indians (NRIs) are motivated to engage in the Indian real estate market because of their strong emotional ties to the nation. Moreover, the potential growth of Tier II and Tier III cities is enticing NRI investors to make real estate investments in these areas. The prospect of quality returns keeps these investors interested as smaller cities are in transit to become growth engines.”

CHALLENGES & POTENTIAL OF CHENNAI REALTY

As per **M Murali**, the real estate sector is in need of quicker infrastructure development and faster approvals. On a positive note he added, “The outlook for the real estate sector in the city remains positive and we expect it to grow much higher than pre-pandemic levels. The country has made significant strides in realizing the Prime Ministers' dream of housing for all. A few initiatives such as the re-introduction of the input tax credit will make housing prices more competitive as builders can then pass on the benefit to property buyers.”

“The increase in cost of construction raw materials, repo rates and power tariff rates have created initial

rate hike in Property tax posed a major challenge, which needs to be rationalized to make the city more attractive for bringing in & sustaining investments for real estate. Transportation network and last mile connectivity will be major factors, helping avoid traffic congestion in the city. The infrastructure developments like water, sewage, stormwater drains, etc. are basic requirements for every real estate developer. The proposed metro expansion is certainly a boost to the general public & many industries including real estate,” added **Hrishikesh Nair**.

“The interest rate has had a mild sentimental impact on the homebuyers. To adjust for the increased cost, customers manage their EMIs with higher down payments. Increasingly,



“Despite the recent hikes in interest rates, we are seeing very strong demand on-ground, we have carefully chosen the segments we operate in and the underlying demand trends in these, i.e. mid-market and value housing segments have remained very strong as home ownership aspirations are high.”

Vimalendra Singh

ambiguity in buyers' sentiment, amidst the growing inflation. However, people are still continuing to invest in the residential segment owing to the financial benefits the sector offers. Furthermore, developers today are constantly striving to eliminate the burden of these taxes on the property, and absorb the increasing costs, aiming to provide the best of homes at optimal rates to their customers, thereby making home buying an easy affair. However, homebuyers continued to show interest in residential real estate investments despite an increase in property taxes and the sales saw an upward trend owing to the increased purchase parity and availability of homes that cater to consumer choices,” said **Vimesh P.**

“Despite the existence of the Single Window Clearance System, the investors face substantial delay in approval process from multiple departments. The

the preference for self-sustainable integrated cities is growing, as they offer convenience with quick access to retail outlets, schools, and hospitals and also support the concept of walk-to-work. Also, there is a rising preference for fast-growing, well-connected suburban and peripheral residential destinations, especially from customers who are seeking quality value homes in well-planned, relatively unpolluted environs,” informed **Vimalendra Singh**.

Chennai is poised to continue its growth momentum given the continued investments in various revenue and job generating industries as well as the sunrise sectors like warehousing logistics and datacenter. This will drive the residential real estate of the city widening its girth with new infrastructure developments and strengthening of newer asset classes such as co-working, co-living, senior housing and student housing.

**REGION
FOCUS**

HYDERABAD A FUTURE READY CITY IN MAKING

HYDERABAD WAS ONCE KNOWN AS THE CITY OF PEARLS, AS IT HAD ONCE FLOURISHED AS A GLOBAL CENTER FOR TRADE OF RARE DIAMONDS, EMERALDS AS WELL AS NATURAL PEARLS. TODAY, THE CITY HAS COME TO BE KNOWN AS CYBERABAD- THE NEXT IT HUB OF INDIA

By: Remona Divekar



Hyderabad no longer remains the underdog in the national real estate market. It has maintained its growth impetus in the real estate market and continues to be a favorite destination for many investors and customers. As per Knight Frank India's report, the city recorded 32 percent y-o-y growth in sales at 7,900 housing units in Q3 2022 when compared to 5,987 units in the same quarter last year.

A study by CREDAI, Colliers and Liases Foras revealed that the average housing prices in Hyderabad which used to be around Rs 5,000 to Rs 6,000 per sq. ft a couple of years ago, have risen, making the city the second most expensive residential market after Mumbai, witnessing an increase of 171%. As of Q2 2022, the average prices in Hyderabad stood at Rs 9,218 per sq. ft.

As per Cushman Wakefield, Hyderabad continued to gather pace in office demand with gross leasing activity standing at a seven-quarter high of 3.43 msf during the second quarter of 2022, registering robust q-o-q growth of 80.6%. Activity in H1 2022 recorded a 12.8% growth over H1 2021. Furthermore, office demand in H1 2022 has also surpassed the pre-pandemic levels by registering a growth of 28% over H1 2019, indicating a strengthening market activity..Fresh demand accounted for 1.53 msf, a q-o-q growth of 37%. Pre-commitments too played a crucial role in driving the leasing activity during Q2 2022 which accounted for more than 900,000 sq. ft.

IT-BPM was the largest contributor in Q2 with a share of around 35%, followed by BFSI and Engineering & Manufacturing sectors at 21% and 11% shares, respectively. Net absorption registered 2.5X growth on a q-o-q basis, as large occupiers expanded.

In the retail segment, leasing in Hyderabad's malls strengthened in the first half of this year, led by domestic brands. The city recorded absorption of about 2.4 lakh sft in investment-grade malls and high streets, as per 'CBRE India Retail Figures H1 2022'. According to the report, the retail space supply in the city was at 3.7 lakh sft during the first six months. With improving sentiments towards offline stores, space take-up increased across malls on a half-yearly basis.

The city has also become a viable investment option over the years. Traditionally, the people of Hyderabad constituted a major chunk of IT ex-pats living in different parts of the globe. With a hybrid working model coming to the fore, they prefer to invest back home and real estate has emerged as one of the favourite investment instruments in recent years. As per a reports. NRIs invested \$13 billion in Hyderabad's real estate in 2021, which is likely to touch \$15 billion by the end of 2022

PROGRESSIVE DEVELOPMENTS IN THE CITY

In recent years Hyderabad has drawn interest from all stakeholders including investors, homebuyers, and developers because of its high-performing socio-economic dynamics, well-developed infrastructure, relatively affordable prices, and above all business conducive government works in the city's favour.

Housing sales will continue to grow, as the robust policy-making and the State Government's unflinching support for the growth ensures a regular flow of investments to the city, and a robust job creation and office space absorption.

Employment opportunities that were created in the IT sector and start-ups are driving the residential market in Hyderabad, adding to the investment in the city's infrastructure. Through State Rural Development Programme (SRDP) has opened new residential clusters in the north and east parts of the city which is contributing to increased residential sales.

Encouraging policy reforms and structural changes have changed the market dynamics, it has become more homebuyer-friendly. The commercially developed infrastructure also remains a significant reason because of which many international companies like Amazon, Microsoft and have been setting up their units here. Besides creating employment, these investments have seen a spur in housing demand.

Despite pandemic-induced interruptions, the city

DESPITE THE IMPACT OF EXTERNAL FACTORS LIKE INCREASE IN INTEREST RATES, HOME PRICES, AND THE LOOMING CRISES OF UNSOLD INVENTORY, HYDERABAD REAL ESTATE PRICES HAVE RISEN CONSISTENTLY, SIMULTANEOUSLY ATTRACTING A LOT OF INVESTOR INTEREST. INTERESTINGLY, PRICES CONTINUED TO MOVE UP DURING THE ENTIRE CORONAVIRUS-INDUCED SLOWDOWN PERIOD. HYDERABAD IS STATED TO BE THE SECOND MOST EXPENSIVE MARKET IN INDIA AFTER MUMBAI



was the only market that exhibited no year-on-year (YoY) change in price levels until the end of 2020. Hyderabad was one of the first cities in India to gradually restart economic activity in May 2020 demonstrating the underlying resilience amidst the crisis. The confidence in doing business instilled by the Government of Telangana strongly drove this recovery.

In Q2 2022, nearly 4.1 msf of new office space entered the market, a q-o-q growth of 46%. This resulted in a supply infusion of 6.95 msf during H1 2022, recording a 25% growth annually. Additionally, Pharma companies are investing and buying up large land parcels in core city areas.

Hyderabad is a preferred destination for malls. The

retail space absorption in Hyderabad retail space supply in the city was at 0.37 mn sq. ft. during the first half of 2022. With more than 3.9 mn sq ft Grade A space leased during January–June, Hyderabad had more than 52 percent of the total grade A space in the country. While 93 mn sq ft was leased from January to June this year, about 7.2 mn sq ft happened in Hyderabad.

Hyderabad warehousing sector has recorded warehousing transactions of 5.4mn sq ft in FY 2022 recording 128% YoY growth as compared to 2.36 mn sq ft in the previous year. Flipkart, Reliance Retail, ECom Express, DMart, and SVS Pharma are among the top occupiers of warehouse space in Hyderabad.





.....BUT IT'S NOT SO ROSY A PICTURE

Due to a non-stop increase in prices since 2017, Hyderabad has become unaffordable for most buyers. The cost of construction, registration charges, and land rates have gone up in the past year, and this has increased the cost of under-construction apartments. With the astronomical increase in prices by as much as 3 to 5 times in just 2 to 3 years in some areas, buying a property in Hyderabad has become an unaffordable for most people.

Hyderabad's over-supply of over 60,000+ unsold apartments is almost 5 times more than that of Bengaluru and Pune. With such over-supply, sales had come down drastically in the second half of 2022. Going forward, the excess inventory will lead to delayed and stressed projects, which in turn will lead to stagnation or reduction in prices in the long run.

Even if the builders manage to create hype/demand to increase prices in the last few years, this oversupply is so bad that eventually, they will start cutting prices in desperation to sell – leading to either stagnation or worse, a big fall in prices. By 2024, Hyderabad could be sitting on an absurd number of excess, unsold homes – at least 4 to 5 times more than the annual demand, industry reports indicate.

Another disturbing factor is the relentless construction activity that has eventually resulted in an over-burdened infrastructure. Hyderabad is the only city in India, that does not limit how much or how tall you can construct. Most new projects in Hyderabad have FSI of 9 and 13, with the average being 6 to 7 – almost 3 times more than

THE DEVELOPMENT OF LOGISTIC PARKS AND CONNECTING HIGHWAYS, THE CONSTRUCTION OF WIND GARDENS MODELED AFTER THOSE IN MADRID, AND THE FIA FORMULA E PROJECT— ALL ARE EXPECTED TO DRAW ATTENTION TO HYDERABAD ON A GLOBAL SCALE.

the national average. What makes this more frightening is most of these high-rises are within core city limits. Such a construction overload with limited open space creates massive pressure on the civic infrastructure – leading to problems such as road congestion, urban flooding, sewage overflow, and poor light and ventilation for homes, among others.

The city's drainage and water supply systems are still not capable of handling unlimited FSI. Properties will quickly lose value as they become less liveable and becomes increasingly difficult to rent or resell as people will avoid such problematic spaces – 90% of new launches and most price hikes are heavily concentrated only in the western corridor – making it all the easier for the bubble to burst. Both geographically & financially, demand for homes and price hikes have not been uniform across all pockets of the city.

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: _____

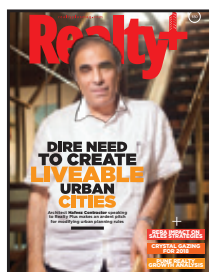
Mobile No. _____ Tel No. _____ Email Id: _____

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.



AJITESH KORUPOLU,
FOUNDER & CEO, ASHOKA
BUILDERS INDIA PVT LTD



RAGHAVENDRA U HEGDE,
DIRECTOR, URBAN FRAME

WHAT ARE THE FACTORS CONTRIBUTING TO RESIDENTIAL REAL ESTATE GROWTH?

Ajitesh Korupolu - The sale of residential units in the first half of 2022 has been the highest in the last 11 years. The city has been securing the top spot amongst all the other metros in the 'Quality of Living' report for the last 6 years consecutively. Another factor is the inflow of people from other parts of the country. With blue chip companies setting shop here, there has been a rise of 62% in office space transactions in the first half of 2022. And thirdly, the fast-paced infrastructural development around the city has catapulted Hyderabad's real estate.

Raghavendra U Hegde- The pro-development approach of the Government and its policies have benefitted the real estate industry. The city has excellent physical and social infrastructure contributing to the ease of doing business. Also, post-pandemic, the increase in remote and hybrid working model opportunities has boosted the growth of residential development and growth. Adding on to this, IT hubs for start-ups, metro connectivity, the good connectivity of the Ring Roads, lower interest rates, and increased economic activity are also reasons for growth.

WHICH ARE THE PROMINENT MICRO MARKETS OF THE CITY?

Ajitesh Korupolu - Hyderabad's western corridor continues to be the epicenter of commercial activities. Places like Nallagandla, Kondapur, Gachibowli, Pappalguda, Kokapet continue to grow in demand, as the biggest IT companies are establishing their presence here. Places such as Mokila, Tellapur and Bachupally continue to grow in prominence thanks to the ease of travel to Gachibowli IT hub. Government policies aiming at balanced growth have also impacted socio-economic development in the eastern stretch. With Infosys setting up a 450-acre campus on that side, the residential landscape is bound to change for the better.

Raghavendra U Hegde - A few prominent residential micro-markets are: Tellapur - a destination for premium gated communities, Manikonda - this market is witnessing a rental housing demand due to its proximity to tech parks, the mid-segment market, Kondapur - well connected to Hitech City; Gachibowli and Kukatpally, Kokapet - a prominent mid-segment micro market with close proximity to Gachibowli, Narisingi - with good connectivity to Wipro Circle, a favourite destination for mid to high-premium gated communities, Nanakramguda - close to Gachibowli

HYDERABAD

SOUTH INDIA'S NEW REAL ESTATE DESTINATION

AJITESH KORUPOLU, FOUNDER AND CEO, ASHOKA BUILDERS INDIA PVT LTD (ASBL), AND RAGHAVENDRA U HEGDE- DIRECTOR, URBAN FRAME ARE OF THE VIEW THAT HYDERABAD IS NOW A PREFERRED CITY FOR REAL-ESTATE DEVELOPMENTS, ATTRACTING HIGH-PROFILE INVESTMENT AND JOB OPPORTUNITIES.

Hi-Tech city. Its emerging as a high-end premium micro-market. The other micro-markets in focus are Mankonda, Kompally, Kandukar, and Kukatpally.

WHAT ARE SOME OF THE MAJOR CHALLENGES FACING THE REALTY SECTOR OF THE CITY?

Ajitesh Korupolu - Customer today has become more cautious as there has been a huge rise in real estate players in the market now. Customer expectations from residential projects have also increased as they are spoilt for choices. From an industry growth perspective, to meet the exponential rise in real estate there is a dire need to increase construction efficiency at large scale, also skilled labour mobilisation, organised capital, innovation in design, and technological advancements are needed.

Raghavendra U Hegde - Oversupply of housing is leading to an increasing percentage of unsold inventory. Overpricing and unaffordability and unlimited FSI are other challenges of the sector. Over supply of high-end development' and supply and demand gap are majorly seen across all the micro-markets. Dependency on the investor market and the expectation of a higher return on investments will be a big challenge in this sector.

WHAT IS THE GROWTH POTENTIAL OF THE CITY?

Ajitesh Korupolu- The biggest global companies are looking at Hyderabad as their gateway to India. Government plans to boost infrastructure between the Outer Ring Road and the proposed Regional Ring Road through road and metro that will give rise to more micro-markets gaining prominence. Most importantly, it is imperative for builders to embrace construction technology in order to be on top of the growing quality needs and crisp timelines of delivery.

Raghavendra U Hegde - One of the main reasons behind Hyderabad's real estate market growth is the city's infrastructure development and transport system like metro. An increase in key sectors such as IT, Pharma, Aerospace, and Defence shall create short and long-term employment opportunities. The number of people moving to the city has increased, creating demand for housing. However, in Hyderabad there's no restriction on FSI, whereas, the entire country's average FSI is projected at 2.5. This has resulted in sizable pressure on its infrastructure. Affordability is another key aspect needing attention.



INDUSTRY REPORT

INDIAN RETAIL REALTY SECTOR REACHES MATURITY

THE RETAIL REAL ESTATE SECTOR HAS REACHED A NEW LEVEL OF MATURITY WHERE SMALLER SIZED AND LOWER GRADE DEVELOPMENTS ARE GIVING WAY TO GRADE A MALLS.

Knicht Frank India latest report cited that the total mall stock across the top eight cities of India is estimated at 92.9 million square feet (mn sq ft) of gross leasable area (GLA) as of H1 2022 with 271 operational malls in these cities.

An incremental supply of 15.5 mn sq ft was added in the 30 months, despite the disruption of the pandemic during 2020 – 21. In December 2019, 77.4 mn sq ft of gross leasable area was recorded across 255 malls in these cities. NCR contributes the highest, over one-third (34%) of India's total mall GLA in H1 2022. Mumbai contributed the second highest GLA at 18% followed by Bengaluru with 17% during the same period.

COMPARISON OF DIFFERENT GRADES

PARAMETER	GRADE A	GRADE B	GRADE C
% OF TOTAL OPERATIONAL MALLS	19%	35%	46%
% OF TOTAL OPERATIONAL GLA	39%	31%	30%

NOTE: AT THE END OF H1 2022;
SOURCE: KNIGHT FRANK RESEARCH

Only 39% of all mall spaces in India is classified as Grade A malls with a total GLA with 36 mn sq ft. The total number of malls classified as Grade A is 52 in the top cities. These malls have high occupancy, strong tenant mix, good positioning and active mall management.

CITY	GROSS LEASABLE AREA	% SHARE OF GRADE-WISE MALLS		
		GRADE A (>500,000 SQ FT)	GRADE B (500,000 – 100,000 SQ FT)	GRADE C (<100,000 SQ FT)
ALL INDIA	92.9 MN SQ FT	39%	31%	30%
NCR	31.7 MN SQ FT	36 %	21 %	43 %
MUMBAI	16.1 MN SQ FT	43 %	22 %	35 %
BENGALURU	15.2 MN SQ FT	42 %	50 %	8 %
CHENNAI	7.5 MN SQ FT	39 %	36 %	25 %
HYDERABAD	7.2 MN SQ FT	52 %	21 %	27 %
PUNE	7.1 MN SQ FT	19 %	53 %	28 %
KOLKATA	5.6 MN SQ FT	45 %	48 %	7 %
AHMEDABAD	2.5 MN SQ FT	30 %	28 %	42 %

NOTE: BY GROSS LEASABLE AREA AT THE END OF H1 2022; SOURCE: KNIGHT FRANK RESEARCH

There are estimated 94 malls in the Grade B category with a GLA of 29.1 mn sq ft which in terms of percentage contribute approximately 31% to the total stock. Grade C malls offer a total GLA of 27.8 mn sq ft contributing 30% to total mall stock in India represented by 125 malls. The proliferation of small sized assets in the initial days of shopping malls has contributed to a significantly high number of mall space with relatively smaller areas.

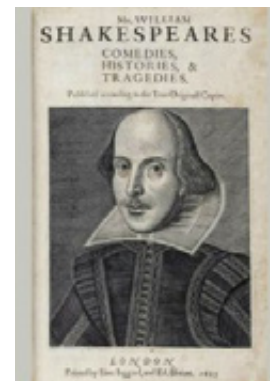
There has been steady increase in share of Grade A mall supply of, over the last decade. Grade B mall supply registered a marginal growth in share from 27% before 2010 to 29% after 2018. On the contrary, Grade C mall supply recorded a decline in from 34% before 2010 to 26% after 2018. Grade C malls are still under operation in the

country but a vast proportion of this space and are largely strata owned assets.

Prior to 2010, a total of 123 developers were active in the retail space, to capture the benefits of the rising retail culture or diversifying their real estate portfolio, However, as retail spaces started to evolve as a lifestyle destination, we saw a rise in demand for quality retail spaces. Thus, in the period between 2011 and 17, the retail mall developer community rationalised to 93 developers. In the period after 2018, only a handful of mall developers continued to survive. Having learnt from past mistakes, the mall developer community consists of nearly 33 players now who have the execution capacity, credibility and a good track record of mall management.

WILLIAM SHAKESPEARE'S COMEDIES, HISTORIES & TRAGEDIES (FIRST FOLIO)

Sold at an auction price of about US\$10 million the published in 1623 and written by William Shakespeare. One of the most influential books ever published is commonly referred to as Folio by modern scholars. It is one of the most expensive books in the world and ever sold.



THE BOOK OF MORMON

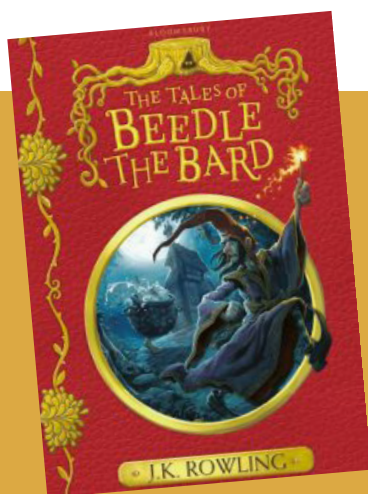
ANOTHER TESTAMENT
OF JESUS CHRIST

THE BOOK OF MORMON

The printer's manuscript of the Latter-day Saint movement's sacred scripture is reportedly one of the costliest books in the world. It is said to include the writings of ancient prophets who lived between 2200 BC and 421 AD. The manuscript was originally published in 1830 by Joseph Smith, the founder of the Latter-Day Saint Church, who titled it The Book of Mormon: An Account Written by Mormon's Hand on Plates Taken from Nephi's Plates.

GUTENBERG BIBLE

In 1987, Christie's New York reported the sale of a copy of the Gutenberg Bible for \$4.9 million. This is expected given that the work is often regarded as one of the most influential novels in the world. It was also the first book to print using movable metal type. In Europe, the first printing of the book took place in 1455, marking the beginning of the Gutenberg Revolution.



THE TALES OF BEEDLE THE BARD

Written by J. K. Rowling as story book for children, it was auctioned in 2007. It was a raw handwritten script originally produced in a very limited edition of about seven copies intended to be sold at the price of US\$77 Million however, it was eventually sold at US\$3 Million. It was published by Children's High Level Group in association with Bloomsbury Publishing PLC and recorded as one of the most expensive books in history.

UNMISSABLE OPPORTUNITIES FOR REALTY PROFESSIONALS



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



CO-POWERED BY
TIKIDAN
Building Together

Save the Date

OCTOBER 19

FOR WEST INDIA'S MOST POWER-PACKED CONVENTION OF
REAL ESTATE THOUGHT LEADERS & DECISION MAKERS!

RESERVE YOUR SEAT



LUXURY PARTNER



SESSION PARTNER



CONCLAVE PARTNER

SMARTWORKS

CO-PARTNER



TECHNOLOGY PARTNER



EVENT ASSOCIATE



ORGANISED BY



BUSINESS MEDIA PARTNER



ONLINE MEDIA PARTNER



FOR BRANDING OPPORTUNITIES, CONTACT:

Tripti Kedia (Publisher & Business Head) +91 98200 10226 | tripti@exchange4media.com