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THE VOICE OF REAL ESTATE



THE LUXURY HOUSING BULL RUN





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GIVE YOUR BEST TODAY FOR BETTER TOMORROW

India's growth continues to be resilient despite some signs of moderation in growth, says the World Bank. The Asian Development Bank (ADB) projects 6.4% growth in India's GDP in FY 2023 and rise to 6.7% in FY2024, driven by private consumption and investment on the back of government policies to improve infrastructure and the business ecosystem.

These encouraging projections bode well for the real estate sector as it forms the foundation of all the new developments in the country. On the back of growing economy, the rising disposable incomes have also created a tenacity among homebuyers to upgrade their homes or buy luxury properties.

Post the aftermath of the pandemic, the mercurial rise of real estate prices notwithstanding, the luxury housing is seeing much interest from the well-to-do Indian homebuyers and NRIs. Luxury real estate has also emerged as a preferred choice for real estate investors.

Across industries, we have seen a plethora of reforms and stricter compliances being introduced to protect consumer's interests. Real estate sector too has undergone a number of regulatory norms which are gradually creating confidence among the real estate customers. The foreign investments too are seeing a rising graph, and we hope this will remain a continued trend.



Having said that, the challenges remain and the sector has to continuously upgrade itself to be at par with the global standards. We are moving in the right direction and the future seems bright for Indian realty, economy and the country itself.

Realty+

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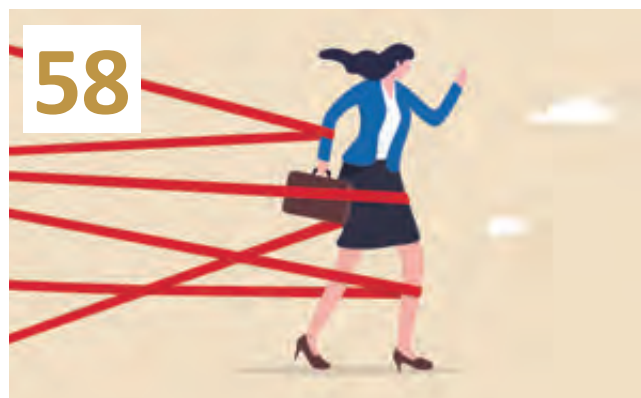
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FROM THE EDITOR'S DESK



At the risk of repeating myself, the past two years have been the years of realignment for Indian real estate sector and mostly the residential segment. The homebuyers' priorities have changed to owning more spacious home with amenities even at a premium cost.

The luxury housing especially saw a massive uptick for various reasons, as we will read on in the next few pages. The term luxury housing itself is ambiguous and many a times question arises what defines a luxury home. So, we also bring you the expert opinions on what actually constitutes a luxury living.

We hope you will enjoy this special luxury edition and we look forward to your feedback!

Sapna Srivastava

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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



Consumer inflation sharply moderated in May 2023 to 4.3% supported by broad base price decline across the categories. The price growth has moderated across – food, fuel, and core categories. Softening in categories such as fuel and core categories indicates the transmission of global decline in global crude and commodity prices, and India's wholesale inflation to the consumer prices. Thus, this should provide some relief to the consumers and adequately support their discretionary spending.

Vivek Rathi

Director Research

Knight Frank India

The Reserve Bank of India's decision to maintain the repo rate at 6.5% is likely to fuel positive sentiments and significantly boost the housing demand in India. The persistent concerns surrounding escalating interest rates had cast a shadow over prospective homebuyers. But now, the government's thoughtful move to keep the rates unchanged will surely bring relief. This stability in borrowing costs is anticipated to sustain the current sales momentum and alleviate apprehensions, encouraging more individuals to invest in properties.

Ashish Kukreja

Founder & CEO

Homesfy.in and Mymagnet.io

Change concerning the unsustainable practices prevalent across domains and sectors that are no longer feasible for the environment, and awareness regarding the need to achieve food security is of utmost priority before 2050. Now more than ever, we need to focus on reimagining solutions to facing some of humanity's grandest challenges. We can achieve this by harnessing the power of nature, science, technology, and exponential innovations.

Dr. Prashant Khare

Director of R&D,

Xenesis Institute, Absolute



TOGETHER, FOR BUILDING A GREENER FUTURE

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SEBI Comes Out With Compliance Rules For REITs, InvITs

SEBI has come out with disclosure formats for compliance reports on governance and annual secretarial for emerging investment vehicles -REITs and InvITs. These would come into force from FY24 onwards.

Infrastructure investment trusts (InvITs) and real estate infrastructure trusts (REITs) will have to disclose the name of the investment managers, the composition of the board of directors of the investment managers as well as the composition of committees, meetings of the board of directors, along with meetings of committees, on a quarterly basis. In addition, the regulator has issued separate formats for the financial year that need to be submitted by the investment managers of InvITs and REITs.

For the governance report, such investment managers are required to submit a quarterly compliance report to the stock exchanges within 21 days from the end of each quarter. The report needs to be signed either by the compliance



officer or the chief executive officer of the investment manager.

With regard to the annual secretarial compliance report, the investment manager will have to appoint a practising company secretary on an annual basis to examine the compliance of all applicable rules, consequent to which, the practising company secretary is required to submit a report to such investment managers.

In the format for the annual secretarial compliance report, the investment managers have to disclose compliance with the regulatory norms, and deviations and observations.

Mumbai Dominates With 77% Of Total Tall Buildings In India

As per CBRE South Asia Pvt. Ltd, report, Mumbai dominates India's skyline with a notable share of ~77% of the total tall buildings in India. The city has more than 100 tall buildings and is likely to continue leading the construction of tall buildings in future.

Among other Indian cities, Hyderabad, Kolkata, and Noida account for 8%, 7%, and 5% of the tall buildings in India, respectively. Gurgaon, Bangalore, and Chennai closely follow them, each contributing 1% to the country's tall building landscape.

The report also indicates that nearly 89% of completed tall buildings in India are dedicated residential buildings, while 6% are designated office buildings. Mixed-use structures account for 4% of the tall building landscape, while hotels make up 1%.



Office Sector Receives 68% Of PE Investment In H1 2023



Knight Frank India in its latest report cited that the real estate sector in India received \$2.6 billion in private equity (PE) investments across office, warehousing and residential sectors in the first half of 2023. This is down 20% from H1 2022 as PE investors adopted a measured approach in H1 2023, resulting in a conservative shift in investment strategies.

The office sector at 68% accounted for the largest share of all PE investments, followed by warehousing at 21% and residential at 11% share. Mumbai received highest investments accounting for 48%, NCR stood second at 32% and Bengaluru at 13%. Nearly 75% of investments came from Asian countries in H1 2023, in contrast to 86% investment received from Canada & US in H1 2022.

The office sector received \$1.8 billion in investments during H1 2023. The trend of office assets maintaining their lead continued in H1 2023, accounting for a 68% share of total investments. The resilience of investable grade office assets supported this dominance. PE investments in the office sector experienced a YoY increase of 24% in H1 2023.

This growth was largely driven by a substantial deal worth \$1.4 bn between GIC and Brookfield India Real Estate Trust REIT. Around 80% of the investments in H1 2023 were in ready assets, while 20% were allocated to new and under-construction developments, reflecting investor aversion to risks. Mumbai, NCR and Bengaluru emerged as leading investment destinations for office investments in H1 2023.

SNIPPETS

Asia's Biggest Housing Project In Hyderabad

Asia's largest government-funded weaker section housing complex named 'KCR Nagar' at Kollur in Hyderabad has been constructed on 145.50 acres..

Indian REIT Companies To Form An Association

Real Estate Investment Trust (REIT) firms in India plan to form an association to represent the industry on the lines of the Association of Mutual Funds in India (AMFI).

Start-up Hub Coming Up In NOIDA

In a first-of-its kind move, the Noida Authority has floated a scheme to lease out built-up space for start-up businesses in Sector 81 of Noida Phase-II.

Europe's Largest Vertical Mural In Spain

The large-scale vertical art mural Les Rivages de Almuñécar on three 12-storey buildings, in the Velilla area, set to become the largest vertical mural in Spain and Europe.

Tokyo In Bottom 10 For Wealthy Foreign Residents

Tokyo ranked in the bottom 10 cities for expats to live in 2022 owing to its onerous work culture as well as its "unfriendliness and language barrier".

Realty Developers To Complete Nearly 5.58 Lakh Homes In 2023

Despite a high double-digit demand growth, the profitability of cement companies is set to fall by 15 per cent because price hikes lag increase in production cost however, the higher demand will cushion the credit outlook for the sector, according to a report by Crisil.

Operating profitability of cement makers will decline 15 per cent year-on-year this fiscal, as an increase in realisations will not be enough to offset the increase in prices of coal, petcoke and diesel that has pushed the average cost of production higher.

The 17 per cent demand growth in cement demand during the first quarter, albeit on the low base last fiscal, offers a silver lining, though growth may taper in subsequent quarters, and print in at 8-10 per cent for the full fiscal, it will still be the highest since fiscal 2019.

On credit profile, the report, based on an analysis of 22 cement-makers that account for 85 per cent of the market volume, said higher demand will mitigate the impact of lower profitability on absolute operating profit and cash accruals of cement makers.

Demand from the infrastructure segment will be aided by government spending, while industrial/commercial demand will be driven by growing investment in data centres and warehousing, and of source the low base. Off-take from the housing segment is expected to grow 5 per cent, taking overall volume growth to 8-10 per cent.

The eastern markets are leading the demand drive with a 13-14 per cent uptick, largely on a lower base, followed by the central and southern regions at 10 per cent each, driven by infra projects. The northern and western markets -- relatively more developed in the rural-urban mix as well as infrastructure -- may see mid-single-digit growth.

Cement production costs may rise 8-9 per cent as the benefit of softening petcoke and coal prices will be visible only towards the end of the fiscal as the high-cost inventory depletes. Cement prices, on the other hand, may go up by 3-4 per cent, bringing down the operating profitability.





India Plywood Market To Exhibit CAGR Of 6.74%

The India plywood market size reached INR 208.5 Billion in FY 2022-23. Looking forward, IMARC Group expects the market to reach INR 306.5 Billion by FY 2028-29, exhibiting a growth rate (CAGR) of 6.74% during 2023-24 to 2028-29.

The rising construction industry in India represents a significant factor driving the market growth across the country. This is primarily attributed to the increasing application of plywood in building and interior design, which is facilitating the market growth.

In addition to the increasing demand for furniture and home

décor, coupled with the rising disposable incomes is contributing to the growth of the market. The market is also driven by the rising focus of the Government of India (GoI) on infrastructure development and increasing initiatives for affordable housing, which is facilitating the demand for plywood.

Other factors, such as the emergence of eco-friendly and sustainable building practices, the availability of a wide range of plywood grades and types, and the rapid growth of e-commerce and online sales channels, are creating a positive outlook for the market across India.

TWEETTALK

Manoj Joshi
@Secretary_MoHUA

Metro services are now available across 20 cities and an 860 km network in the country.

DD India @DDIndialive

The merger between the Housing Development Finance Corp Ltd & HDFC Bank has created the world's fourth biggest bank by market value.

Institute for Industrial Development @IIDIncubator

In India, there are over 600 impact enterprises that provide job training, affordable housing & clean water to 500 million people. These enterprises have attracted over USD 9 billion in capital, and they are making a real difference in the lives of people and communities.

Pradip chakraborty
@Pradip16017

India's housing market growth expected to continue with 9% sales rise in FY24: India Ratings.

PIB India @PIB_India

StartUps Intellectual Property Rights Protection is aimed at promoting innovation and entrepreneurship

New India Junction @nijunction

The SWAMIH Fund is revolutionizing affordable housing in India. The latest success story comes from Bengaluru where the Mantri Serenity project, once stalled, is now complete. Over 3,000 families have finally achieved their dream of owning a home.

THE LUXURY HOUSING BULL RUN

THE INCREASING HOME PRICE RISE ASIDE, THE LUXURY HOUSING CONTINUES ITS UPWARD TRAJECTORY. THE REVENUE COLLECTIONS ACROSS TOP SEVEN CITIES HAVE SEEN A SIGNIFICANT JUMP LARGELY DRIVEN BY THE SALE OF BIG-TICKET PRICE HOMES.

By: Sapna Srivastava

An overwhelming number of the High-Net-worth Individuals (HNIs) and Ultra High-Net-worth Individuals (UHNIs) believe that real estate will do well over the next two to three years and a similar percentage consider real estate as an important asset to hedge against inflation.

What's more, the future demand for luxury homes seems bright as there is a fundamental shift towards home ownership across age groups and the young upwardly mobile workforce in India.

Delhi-NCR, Mumbai, Hyderabad, Pune and Kolkata are the leading cities where maximum traction for high-end units was recorded. Sales in Delhi-NCR surged by over 216%, Mumbai by 44%, Hyderabad by 800%, Kolkata by 100% and Pune by nearly 13 times on a Y-o-Y basis for quarter ending Jan-Mar' 23, as per CBRE report.

WHY LUXURY HOUSING

The topmost reasons for buying luxury real estate is the lifestyle upgrade. The other key motivation is the



capital appreciation to create multi-generational wealth. The icing on the cake is the current availability of well-priced deals. Mumbai, Pune and Delhi-NCR had 62% cumulative share in sales of housing units in Jan-Mar'23.

Going by the expert's observations, the major factor for high sales of big-ticket price homes at the start of this year is the government's recent move in the Union Budget 2023-24 to cap capital gains at INR 10 Cr, effective 2023. Thus, to save tax on capital gains, the HNIs across top cities have invested in luxury housing

before the financial year ends in March.

Now, if one sells a house and gains are more than INR 10 crore, then maximum benefit that can be availed is only up to INR 10 crore when invested into another property. Capital gains of over INR 10 Cr will henceforth be taxed from April 2023. Previously, to save on tax from their capital gains, HNIs/ultra-HNIs would mostly re-invest into an ultra-luxury property.

However, to what extent this move could be a deterrent for luxury housing sales remains to be seen, but

City	Total unit sales (Luxury)	
	Q1 '23	Q1 '22
Delhi -NCR	1,900	600
Mumbai	1,150	800
Pune	150	10
Bangalore	50	50
Kolkata	100	50
Hyderabad	430	50
Chennai	250	50
Total	4,000	1,600

City	Pan-India total sales	
	Q1 '23	Q1 '22
Delhi -NCR	11,600	15,000
Mumbai	19,900	13,800
Pune	18,000	18,800
Bangalore	11,500	9,100
Kolkata	5,500	2,400
Hyderabad	8,500	7,700
Chennai	4,500	3,700
Total	78,700	70,500

CBRE Survey

as per various industry forecasts, projects in the higher ticket range (INR 1.5 crore and above) would continue to see traction in sales.

Lately, there have been a spate of new launches in this bracket and the impact of rising home mortgage rates is limited on this segment. Reputed real estate developers with a proven track record of delivering high-quality projects are considered reliable choices by the luxury homes buyers.

THE DEVELOPER'S PERSPECTIVE

Developers never had it so good and by their own admission, the demand for luxury homes was a surprise for many of them. The developed regions in the cities have seen the most traction as far as the luxury housing segment is concerned. Money is no longer a barrier if the project, its location and features enthused the buyers, while, the developer's credentials in the particular micro market has been the major differentiator from the buyer's point of view, they say.

Real estate firms across cities concur that the period immediately following the pandemic provided a big fillip to luxury housing projects. And developers are providing ample new projects to cater to the growing demand for a luxury housing. According to them, both ready-to-move-in projects and recently launched of-

ferings have drawn feasible interest.

For the discerning buyers, apart from the location and size of the home, the reputation of the builder is a critical consideration including the after sales service record. The history of appreciation of the property and the likelihood of continued appreciation in the future



is also an important factor for them when buying a luxury real estate.

Apart from HNIs, NRIs have been the major chunk of buyers for luxury real estate. The favourable investment climate, the government's policy initiatives and the rupee-to-dollar ratio were the key pull factors for NRIs to invest in a luxury property in India.

The wealthy homebuyers are bullish on investing in luxury real estate as the Indian economy is expected to perform well and they expect a high return on investment. The better lifestyle is the perk in the meantime. Developers believe that luxury segment will continue to take rapid strides in 2023.

KEY TAKEAWAYS

The luxury real estate market in India is experiencing dynamic shifts and emergence of various trends both for buyers and real estate developers. While a luxury home in the city's discerning address remains the hallmark of luxury housing, tier 2 and 3 cities with idyllic locations are seeing an influx of second home of affluent buyers.

Luxury homebuyers are inclining towards integrating local elements and global inspirations for a personalized home as also seeking high-end lifestyle with health and

NOTABLE TRENDS IN THE LUXURY REAL ESTATE

From apartments and independent floors to independent houses, villas and farmhouses, there is a renewed zeal for luxury. The affluent buyers are not merely content with large houses but, expect a range of high-end facilities and green certified buildings.

- **The rudimentary definition of a luxury home is its large area, open green spaces and excellent physical and social infrastructure around it.**
- **Convenience, amenities and a complete living experience is the top priority. Luxury home buyers want it all.**
- **Vacation home or weekend home is a necessary luxury.**
- **Premium location whether it is in a city or outside in a gated community with supporting lifestyle.**
- **Spacious living with large balconies and terraces and abundance of natural light.**
- **Wellness features from gyms, spas, yoga studios and sports are the hot favourites among the buyers.**
- **Growing awareness amongst the affluent to live a more sustainable life.**
- **Professional housekeeping and maintenance of the project is a prerequisite.**

environment consciousness.

In response luxury real estate developers are planning upscale properties that can not only provide homes that are status symbol but are environment friendly and have the potential of high return on investment. The Indian government too has been actively taking steps to encourage investments in the luxury real estate sector through favourable economic policies.



RISING DEMAND FOR LUXURY HOUSING WITH PARADIGM SHIFT



Manoj Gaur, CMD, Gaurs Group, Chairman - CREDAI National & President, CREDAI (NCR) & Chair, Housing & Urban Development Committee, PHDCCI - UP Chapter briefs on the factors driving the homebuyers shift towards luxury housing.

The real estate scenario in India is experiencing a significant surge in demand for luxury housing. In the last two years, people's preference has turned towards luxury living-bigger houses and top-of-the line amenities.

The pandemic made people realize the importance of living in spacious homes with superior lifestyle. Plus, all indicators are pointing out that India is having high economic growth. As a result, we are witnessing a huge demand for luxury housing in all the metro markets.

Pandemic-driven Shift towards Luxury Housing

Among all the factors mentioned above, the most significant

factor affecting this change has been the COVID-19 pandemic. It has played a pivotal role in reshaping the real estate market, especially the preference towards the luxury segment. Lockdowns and the rise of remote work arrangements have emphasized the importance of spacious homes that offer self-sufficiency and a range of amenities, including the necessity of home office set-up, if required. Homebuyers now seek properties that provide shopping, entertainment, and recreational facilities within the residential complex with particular emphasis on healthy surroundings. Luxury housing projects aim to fulfil these requirements, offering residents a comprehensive living experience.

Economic Growth and Increased Purchasing Power

India's impressive economic growth and positive performance in global markets have increased purchasing power among urban dwellers, especially in metro cities. Affluent individuals aspire to lead a good lifestyle, and they are willing to invest in luxury residences that reflect their status and provide an elevated living experience. They look at home not just as a play to stay in, but it should also amplify their outlook and lifestyle, and the address should also serve as a style statement. As a result, the preference for bigger houses and luxury amenities, along with the



The Islands by Gaur - Pari Chowk Night View

joy of living in an iconic address, has become more pronounced in recent years.

Impact of Pan-India Real Estate Players

Another noteworthy trend has been the entry of big pan-India real estate players in NCR's luxury housing market. It signifies the maturity of the realty market in the region. Corporate real estate companies were relatively scarce in the past, but the scenario has changed drastically in recent years. The presence of multinational corporations (MNCs) in Gurugram and Sohna Road, coupled with the development of the Noida International Airport and peripheral infrastructure in Noida and Yamuna Expressway, has attracted reputed developers to the region. These players bring advanced technologies, global expertise, and innovative practices that contribute to the growth and improvement of the luxury housing sector.

End-user Driven and Investment Opportunities

One of the most remarkable features of the resurgence of luxury housing in NCR is that it is primarily driven by end-users who seek a premium living experience. At the same time, investors with medium and long-term horizons have also recognized the potential of the luxury segment. Favorable exchange rates, particularly for non-resident Indians (NRIs), have made international investment in India's real estate market attractive. Additionally, startup founders and entrepreneurs are investing in premium housing to benefit from tax advantages. These factors contribute to the increasing demand and growth prospects of luxury housing in NCR.

Noida: Transforming into a Hub of Luxury Residences

Traditionally considered a premium market, Noida has witnessed a remarkable transformation over the past year, emerging as a hub

of luxury residences. Numerous developers in NCR launched several luxurious high-end projects & witnessed a great response from homebuyers. Last year, we at Gaur's Group also launched an ultra-luxury project "The Islands by Gaur's" in Greater Noida, offering 4/5 BHK uber luxury residences facing an 18 hole golf course in a sprawling 452-acre green campus. The response was overwhelming and buoyed by that, we have plans to launch more projects in the luxury space.

Promising Prospects and Future Growth

The prospects for luxury housing in NCR are highly promising. The segment has witnessed a rise in new project launches, and completed or near-completion projects are almost sold out. With ample land available, robust regulatory checks, and the presence of reputed developers, the luxury housing segment is poised for a quantum growth in India.



LUXURY HOMES REFLECT CHANGING LIFESTYLE PREFERENCES

Sachin Bhandari, Executive Director & CEO, VTP Realty shares his insights on the recent surge in demand for luxury homes in India.

What are the reasons for the recent surge in demand for luxury homes in India?

There are a number of reasons for the recent surge in demand for luxury homes in India. Some of the most common factors include:

The growing economy: India's economy is growing rapidly, and this has led to an increase in disposable income among many households. This has given more people the ability to afford luxury homes.

The rise of a new affluent class: India is seeing the rise of a new

affluent class, made up of young professionals, entrepreneurs, and high-income earners. These individuals are looking for luxury homes that reflect their status and lifestyle. Infact with the economy slowing down in the United States and Europe, many NRI families are considering moving back home with the wealth they have made abroad.

The increasing urbanization: India is undergoing rapid urbanization, and this is leading to a demand for luxury homes in urban areas. Many people are moving to cities for work or education, and they are looking for homes that offer a high standard of living.

The changing lifestyle preferences: The way people live in India is changing, and this is also driving demand for luxury homes. More and more people are looking for homes with features such as spacious layouts, modern amenities, and access to green spaces.

With the influx of wealthy families looking to buy bigger and better living space, the luxury residential market in India is seeing an upswing. Families want to live well with all the modern aristocracies in their home. Luxury of more space, luxury of living areas integrated with nature, luxury of using the highest quality fixtures and fit-

tings, and the luxury of having all the possible amenities at their doorstep.

Today the definition of luxury is changing and it is evolving to be more mindful. Conscious and quiet luxury are the new mantras where the flashy extravagance is evolving into a more sustainable providence which promotes the well-being of its residents as well as nature. It is becoming an AND world where luxury in real estate is all about large and impeccably designed living spaces AND inclusion and integration with nature.

SOME NUMBERS

2019 - Total Homes - 2.61 Lakhs
Luxury Homes - 17,740

2022 - Total homes - 3.64 Lakhs
Luxury Homes - 65,680

(Source - Anarock research - Delhi-NCR, Mumbai Metropolitan Region, Bengaluru, Pune, Hyderabad, Chennai & Kolkata)

So we must cater to the new age demanding and tasteful customer who has travelled around the world and perhaps seeking to replicate that lifestyle back home in India.

What is the average ticket size (bracket) for luxury homes?

Prices vary from city to city. Pune's luxury residential market is between 1.5 Crore to about 8 Crore.

How important is the discerning Address for a luxury home buyer?

A discerning address is very important for a luxury home buyer. For many luxury home buyers, the



Sachin Bhandari

address is a status symbol. It shows that they have achieved a certain level of success and can afford to live in a prestigious neighbourhood. The address can also be a way to network with other wealthy individuals and families.

In addition to the status symbol, a luxury address can also offer a number of other benefits exclusivity and heightened sense of security.

An elite address is an important factor in the decision-making process of luxury home buyers. Apart from just a luxury home, they also seek an entire ecosystem of elite and like-lifestyle families around them.

What are the top 5 trends in luxury home projects?

The top trends in luxury homes we are seeing this year are:

Extraordinary & Mindful Luxury - The pandemic has changed the way people live and work, and luxury homebuyers are looking for homes that can adapt to their changing needs. Product designers

must be cognizant of how lifestyles are evolving and in a world of hybrid work places, we must thoughtfully create features that allow for both work-from-home and social gatherings, such as dedicated workspaces, home theatres, common meeting rooms with Wifi etc. Crafting experiences that truly enrich the lives of the residents rather than remain superficial and flashy.

Integrated with Nature - Luxury homebuyers want homes that integrate nature within. In the growing cities nature is seldom experienced and the younger generation is losing the proximity to nature. So they want to have as much open and green spaces as possible.

Tech Enabled - Luxury homes are increasingly being equipped with the latest technology, such as smart home systems, security systems, and entertainment systems. This technology can make life easier and more enjoyable, and it can also add to the value of a home.

Sustainability - Luxury homebuyers are increasingly demanding sustainable features, such as solar panels, energy-efficient living spaces, and water-saving fixtures. This trend is being driven by a number of factors, including concerns about climate change, rising energy costs, and a desire to live a more eco-friendly lifestyle.

Wellness - Luxury homebuyers are increasingly looking for homes that promote wellness. This means homes with features such as spa-like bathrooms, meditation spaces, and healthy homes with lots of natural and ventilation.





EXEMPLAR SWINGS IN LUXURY HOMES

IF YOU ASK ANYONE WHAT DEFINES LUXURY, THE FIRST REACTION WOULD BE – HIGH PRICE TAG. BUT THEN THAT HAS ITS REASONS TOO - THE EXTRAVAGANT AMOUNT OF SPACE, HIGH-END AMENITIES, AND AN INFUSION OF NATURE. WE SPOKE TO THE DESIGNERS TO FURTHER KNOW ABOUT THE FINER NUANCES OF A LUXURY HOME AND WHAT'S CHANGING.

By: Sapna Srivastava

Luxury homes are more often than not located in the most desirable neighbourhoods and have the best amenities. Their interiors though lavish are understated as the true luxury lies in the richness of materials, aesthetics of the space, elegance of the objects and most importantly great comfort.

Sharing similar sentiments **Divya Singhal, Principal Architect & Founder of Vasundhara Design Yard** stated that luxury in home design is characterized by elegance, comfort, and opulence. She added, "Key elements include the use of high-quality materials like marble and hardwood, spacious layouts with open floor plans and high ceilings, attention to detail through custom features, top-of-the-line appliances and smart home technology, luxurious bathrooms with premium fixtures, well-designed outdoor living spaces, privacy and security measures, wellness and leisure amenities, desirable locations and views, and integration with the surroundings. Ultimately, luxury home design aims to create a personalized and refined space that reflects the owner's style and offers a high standard of living."

Shubhra Dahiya, Partner, team3 believes the quality of space is what defines luxury when designing a home. "The conventional idea of opulence, once associated with the richness of materials used, is now evolving. It is now more about well-being. It is now epitomised by blurring transitions between indoors and outdoors and having balconies, terraces, and biophilic elements to enjoy the richness of nature. In the multi-storied urban fabric that we reside in, having large fenestrations for ample natural light to seep in is a luxurious rarity. The ultimate luxury is to find happiness and a sense of belonging at home," she said.

As per **Ar. Ashish Batra Founder & Principal Designer, Uniiffy** in the realm of luxury homes and interiors, there has been a significant shift towards a new paradigm that embraces opulence while being environmentally conscious. "This emerging trend reflects a growing awareness among homeowners and designers about the importance of sustainability and responsible consumption," he stated.

**Luxury is
veering towards
sophistication and
materials that
provide relaxation
and happiness.**



Divya Singhal

"When designing a home, luxury can be defined by several key elements that contribute to an opulent and refined living experience. First and foremost, luxury is often associated with high-quality materials and exquisite craftsmanship, showcasing impeccable attention to detail. It involves the use of premium finishes, such as marble, hardwood, or custom-made elements that exude elegance and sophistication," added **Ar. Kavita Batra, Founder & Principal Designer, Uniiffy**.

"Luxury home design entails the convergence of various elements that surpasses mere opulence, says **Ar. Rajkumar Kumawat, Founder & Principal Architect of Design Square Architects**. Expressing his views he said, "The fusion of impeccable craftsmanship, deliberate layouts, generous natural illumination, and purposeful design culminates in an elevated living experience. Moreover, integrating seamless indoor-outdoor connections, bespoke elements, and advanced technological features enriches the overall ambience. Artfully harmonizing these facets creates a luxurious aura of comfort, refinement, and timeless fascination,



Shubhra Dahiya

providing its residents with an exquisitely exclusive and immensely satisfying living milieu."

ENHANCING THE LUXURY QUOTIENT

Luxury is about being unique, about letting the interior design reflect your personality. Accent pieces and bespoke furniture play a significant role in enhancing the luxury of a space. The interesting eye-catching pieces play a vital role in enhancing the luxury factor of a space, infusing it with elegance, sophistication, and personal flair.

Through the utilization of sumptuous materials, distinctive and innovative designs, and meticulous attention to detail, the luxurious ambiance is further intensified. By incorporating exquisite materials, captivating designs, and an aura of exclusivity, bespoke furniture elevates the luxury experience, fostering an ambiance of refined elegance within luxury interiors.

Shubhra Dahiya commented, "The element of luxury for a space is now more experimental, where designers and architects are thinking beyond tested material palettes for adding grandeur to a space. Luxury is now associated with reflecting one's cultural heritage to create a subtle association for inculcating a sense of belonging. Accent pieces like vintage chairs, mulberry



Ar. Ashish Batra

silk rugs, bespoke chandeliers or heritage consoles can enhance the décor by resonating with one's roots. These are conversation starters and give a unique touch of tradition to modern interiors. Bespoke furniture plays a vital role in curating a spatial environment customised to one's aspirations. They help in building a narrative which is intimate, comfortable, yet exclusive to the user. Designed to the minutest detail, it should cater to all needs."

Ar. Kavita Batra agreed "The thoughtfully selected accessories and decorative items serve as focal points, capturing attention and elevating the overall aesthetic appeal of the room. Statement furniture pieces like intricately designed chaise lounges or plush velvet arm-chairs establish an ambiance of opulence. Artwork and sculptures introduce a cultural and artistic dimension, while sumptuous textiles such as silk or velvet drapes and plush rugs impart comfort and refinement. Ornate lighting fixtures, decorative mirrors, and unique objects contribute a touch of glamour and individuality."

Speaking about customised furniture **Ar. Ashish Batra** mentioned that designers highly prefer customised bespoke furniture for luxury interiors as it allows them to create unique and exclusive designs that perfectly fit the space, seamlessly integrating with the overall design



Ar. Kavita Batra

concept. "The use of high-quality craftsmanship and materials ensures exceptional quality and longevity. With customised bespoke furniture, clients have the opportunity to personalise their pieces, match with decor expressing their individual style and preferences. This level of customization enables designers to coordinate the furniture with other design elements, resulting in a cohesive and harmonious space."

Ar. Rajkumar Kumawat concurred, "As architects and designers, our inclination towards bespoke furniture in luxury interiors stems from its distinctive merits, including exclusive designs, impeccable craftsmanship, seamless integration, customisable features, and versatile adaptability. Bespoke furniture serves as a reflection of our clients' individual tastes, seamlessly blending with the overarching design concept while fulfilling specific functional and spatial demands. The inclusion of accent pieces assumes a crucial role in enhancing the inherent luxury of a space. "These selectively curated elements serve to imbue the design with elegance, visual allure, and refined sophistication. By commanding attention as focal points, they contribute to the pervasive sense of opulence permeating the environment. They engender contrast, drama, and personalized expression, while their astute layering and compositional arrangement confer



Ar. Rajkumar Kumawat

depth and dimension upon the space. In summary, the deliberate inclusion of these thoughtfully curated elements augments the allure of the space, fostering an enchanting and exclusive atmosphere that amplifies the overall sense of luxury."

Divya Singhal shared, "Decorative elements by add visual interest by incorporating high-quality materials and finishes, introducing contrast and texture, showcasing bold colors and patterns, establishing scale and proportion, enhancing lighting and reflection, and by reflecting personal expression. They contribute to the overall ambiance, creating a sense of refinement and exclusivity. Careful selection and placement of accent pieces can elevate the luxury quotient of a room without overwhelming the space. Customized bespoke furniture is preferred by designers for luxury interiors because it offers uniqueness, exclusivity, perfect fit, high-quality craftsmanship, personalization, design flexibility, and investment value. It enables designers to create truly remarkable and individualized spaces that exude luxury and sophistication."

HOW GREEN IS MY LUXURY

Yes, luxury and sustainability can coexist. The notion that luxury is synonymous with excessive consumption

and environmental disregard is evolving. By combining luxury and sustainability in architecture, it is possible to create stunning, environmentally responsible structures that offer a high-end living experience while minimising their ecological footprint.

Ar. Ashish Batra and **Ar. Kavita Batra** both were of the view that luxury and sustainability can certainly go hand in hand in architecture. "In fact, there is a growing movement towards sustainable luxury architecture, where eco-conscious design principles are integrated with high-end aesthetics and luxurious features. Architects and designers are increasingly incorporating sustainable materials, energy-efficient systems, and environmentally friendly practices into the design and construction of luxury buildings. This includes the use of renewable energy sources, such as solar panels and geothermal systems, as well as sustainable building materials like recycled wood, reclaimed materials, and low-emission products. Additionally, sustainable luxury architecture often prioritises natural lighting, passive cooling and heating techniques, and efficient water

Luxury living is no more just about opulence, but also about celebrating nature and authenticity through artisanal, vintage objects and quiet, neutral palette.

management systems,' they expressed.

As per **Divya Singhal** by embracing ethical sourcing, eco-friendly practices, durable craftsmanship, and conscious consumerism, luxury brands can create high-end products while minimizing their environmental impact. The growing demand for sustainable luxury is driving positive change in the industry.

"Absolutely! Luxury and sustainability can indeed go hand in hand," states **Ar. Rajkumar Kumawat**. "Today, there is a growing recognition that sustainable practices and luxurious experiences can coexist harmoniously. By incorporating eco-friendly materials, energy-efficient technologies, and sustainable design principles, luxury can embrace a responsible approach. From renewable energy sources to green building materials and innovative conservation strategies, sustainability can enhance the quality, longevity, and exclusivity of luxury. By integrating ethical and environmentally conscious practices, luxury can be redefined to prioritize both opulence and sustainability, creating a more responsible and fulfilling lifestyle," he added.



THE DEFINITION OF LUXURY IS CHANGING

We have all till now equated luxury with abundance and splendour. The behaviours of the new generation has changed. They are attuned to socially relevant issues and are replacing extravagance with conscious spending. In response, business models on the supply side have also adapted to the new description of luxury.

- **Responsible luxury is the new definition that assimilates environment and health aspects.**
- **Luxury also means a rich experience and not just an expensive design, space or an object.**
- **Quality and timeless appeal instead of short-lived trends is gaining popularity with Millennial and Gen Z high network individuals.**
- **The modern understanding of luxury includes holistic wellbeing that can be seen in the space designs and materials.**
- **Digitization is an important part and parcel of the new definition of luxury driven by the tech savvy generation.**

Shubhra Dahiya concurred that with the increased awareness about the impact of materials used for interior design on our environment, most luxury brands are promoting sustainable products that have longevity and are eco-friendly. "This means sourcing locally sourced or reclaimed materials which don't contain harsh chemicals and encouraging healthy textiles like linen, silk, cotton, wool etc. Labels that use sustainable fabrics that don't add to landfills, age gracefully, are sourced ethically and have a long life are redefining luxury in home décor," she stated.

TOP TRENDS IN LUXURY INTERIORS

The designers shared similar opinion on the latest trends that are prevalent this year and by embracing these trends, one can create a stylish and personalized



luxury interior that prioritizes sustainability, natural elements, and individuality.

Sustainable Materials: The growing embrace of sustainability by luxury brands is evident in interior design. Sustainable materials like recycled wood and bamboo are gaining popularity, and there is an increasing demand for energy-efficient appliances and lighting solutions. Sustainable materials, such as bamboo, and cork, are gaining popularity due to their environmentally friendly nature and stylish appeal. There is a rising focus on eco-friendly and ethical materials like reclaimed wood, recycled fabrics, and natural fibres.

Biophilic Design: This design approach has been proven to offer numerous benefits, including stress reduction, improved air quality, and increased productivity. By incorporating biophilic design principles,



luxury homes interiors create a harmonious connection with nature, enhancing the overall well-being and liveability of the space. Using materials inspired by and taken from nature like wood, stone, and greens used at different scales of décor for accessorising. Biophilic design is a prevalent trend in luxury interiors and mostly involves natural elements like plants, natural light, and water features as well as incorporating elements of nature, such as living walls, natural light, and indoor plants, to create a harmonious and calming environment.

Maximalism: Bold and eclectic designs, mixing patterns, textures, and colors create a rich and lux-

The easily recycled and upcycled materials and pieces are finding their place in luxury design as part of a bigger movement towards more sustainable means.

urious atmosphere. Statement Ceilings with unique and eye-catching ceiling designs, including intricate moldings, textured finishes, and artistic installations are in trend. Statement lighting offers a way to infuse personality and style into a space without overwhelming it. While, comfortable furniture, made with high-quality materials, strikes a balance between style and comfort. A luxurious play of gold inlay work in furniture design or modern curvilinear elements adds glamour.

Flexible spaces: As people's needs for space change, so too is the design of luxury homes. More and more homes are being designed with flexible spaces that can be adapted for different uses. This could mean having a living room that can be converted into a home office or a bedroom that can be used for guests.

Personalization: Luxurious homeowners are increasingly looking for ways to personalise their homes. This could mean incorporating their own unique style or reflecting their interests and hobbies in the design. Personalization can be achieved through things like custom-made furniture, artwork, and lighting. Personalized touches, such as artwork and photographs, add a unique touch to luxury homes.

Technology: Technology is playing an increasingly important role in luxury interiors. From smart home systems that control everything from lighting to security to entertainment, technology is making homes more comfortable, convenient, and secure. Smart Home Technology comprises integration of advanced automation and smart features, allowing control over lighting, temperature, and entertainment systems with ease.

Quiet luxury- Interior design which is subtle, bespoke and intimate creates a comfortable aura in the house. It can be in the form of neutral or soft backgrounds interspersed with bespoke art deco pieces. Our country is gifted with a rich heritage of traditional craft, and using local craftsmanship is a great way to showcase the luxury and richness in one's home.

THE ART & SCIENCE OF LUXURY

LUXURY LIVING IN TODAY'S TIMES IS AN EXPERIENCE AND NOT JUST EXPENSIVE. THE PRODUCT MANUFACTURERS ARE FOLLOWING THE TREND AND CREATING PRODUCTS TO SUIT THE NEW SHIFTS.

By: Sapna Srivastava



The main constituents of any home are its living spaces, bath and kitchens. The baths are now becoming a retreat from the daily hectic life and are being designed so. The kitchens have taken a glamorous avatar complementing the state of the art appliances. While, the living spaces are even more, being defined by the playful and intelligent lighting fixtures and when it comes to floors, there is no discussion of luxury without talking about natural stone.

LUXURY BATHROOMS MAKE A SPLASH

The bath and sanitaryware segment in India has undergone a massive change. Luxury bath fittings which were for long considered a low-involvement functional product segment is today a luxury style statement. More and more consumers from metros and other cities households are opting for products from eminent brands that offer more than just functionality— an experience when you step into the bathroom.

Sudhanshu Pokhriyal, Chief Executive Officer, Bath & Tiles, Hindware shares, "In the early 2000s, customers were satisfied with mere functional bathrooms. However, over the years, the majority of the customers want an aesthetically pleasing bathroom owing to the evolving lifestyle changes. Currently market size for the Indian



Sudhanshu Pokhriyal

sanitary ware industry is valued at INR 5500 crore, while the faucets is value at INR 11,000 crore, making this industry a robust sector expected to keep moving forward."

According to **Tirthankar Sarkar, Sr. Country Head, VitrA Bathrooms India**, "Water conservation is a key focus in luxury bathroom designs, with an emphasis





Tirthankar Sarkar

on sustainable fixtures such as low-flow faucets, toilets, and efficient showerheads. These fixtures reduce water consumption without compromising performance, providing a satisfying water experience while minimizing environmental impact. By incorporating these sustainable fixtures, luxury bathrooms contribute to water conservation efforts and promote sustainable living practices. These transformations reflect a commitment to convenience, efficiency, and environmental consciousness in luxury bathroom design, offering opulence and comfort alongside eco-conscious choices."

Consumer Trends

Bathroom furnishing was hardly the focus area for the Indian consumers before COVID-19, but off late Indian consumers have started to invest in contactless or touchless fittings and closets due to increasing hygiene concerns.

"Creation of zen spaces inside homes along with wellness products, spa-like luxuries and smart innovations are trends driving this industry. Bath fittings market in India has evolved over the decades requiring products which have more exciting technology and features, making the entire bathing experience thrilling. Rising disposable incomes and change in lifestyle have raised the demand for luxury and modern bath fittings

and accessories in the Indian market from the housing, healthcare, and hospitality sectors. Consumers today want speed and efficiency that the technologies bring which has become an integral part of everyone's lives be it smartphones, laptops, home appliances or other technical devices. Industry leading brands are offering products that truly convert bath spaces into a technological haven," states **Sudhanshu Pokhriyal**.

Expressing similar views **Tirthankar Sarkar** said, "Long gone are the days when bathrooms only served a purpose. They now help homeowners redefine luxury by making bold and beautiful statements through opulent décor and dramatic style. A luxury bathroom is a sophisticated and opulent space that combines key features like spaciousness, high-quality materials, elegant fixtures and fittings, advanced technology, thoughtful lighting, and personalized touches. These elements create a sense of grandeur and freedom of movement, while sophisticated technology, such as smart toilets, faucets, and digital shower systems, enhances the experience. Lastly, personalized touches, such as custom cabinetry, mirrors, artwork, and curated decor items, reflect the homeowner's individual style and contribute to the uniqueness of a luxury bathroom."

What's Trending!

Today, you can be as creative with your bathroom as your imagination permits, with a wide range of options available in colours, flooring, vanity, accessories. From statement mirrors and sculptural tubs to bright hues and indoor-outdoor showers, bathroom design has come a long way. They look for style, cutting-edge technology, and luxury of the bathroom while choosing the bathroom accessories.

Sudhanshu Pokhriyal elaborates, "A trend that is rapidly catching up is 'water conservation technology' because of the bathroom constituting the primary source of water and water usage. Today, with increasing environmental awareness, customers are moving towards eco-friendly sanitary ware that helps in water conservation. Products like high-efficiency flushing systems, and sensor taps have gained much popularity in residential settings.

Moreover, automated electronic water closets offer

unmatched style with the latest technology. They come with one touch rear cleansing, adjustable water direction, pressure, temperature and an oscillating function. Controlled by remote, this water closet uses different Auto Mode functions instead of using the mainframe button on the side of the water closet. Others are even utilizing AI assistants as controllers for temperature and water flow. Queo's Smart Tap is controlled via voice command, Google Assistant, smartphone app, and manual digital controllers. With Smart tap, you can enjoy the perfect flow of water at the right temperature and save the settings for daily downpour. When it comes to faucets and fittings, chrome is a classic finish that never goes out of style. More classic finishes, such as antique gold, brushed brass, or polished nickel, are becoming more popular as a gentler alternative to shiny chrome. Gold, rose gold, and black are three of the most desirable finishes in the market.

For a shower in the morning or a soak in the evening, nice bathroom lighting ideas help create the right mood for a luxury space, and should be planned before beginning the project. There are shower closets where consumers truly unwind, but with increased safety measures and significant waterproofing measures, as it must be both waterproofed, practical and well-designed. Glass shower enclosures are an ideal solution to balance these three key factors and are quite in vogue nowadays. A combination of three types of lights—ambient, functional and providing accent gives a newer feel to it.

Exotic stones such as Onyx and Marinade marble are great while tactile finishes please the senses and introduce visual style to luxury bathrooms. Have plants be used to curate bathrooms to bring nature inside and have an experience of an oasis. Choices are narrower here as they must be able to cope with both high humidity and low light levels. A few plants which might be a good option for a windowless bathroom are: peace

lilies, Boston ferns, philodendrons, spider plants, aloe vera, English ivy, snake plants."

Tirthankar Sarkar added, "Luxurious bathroom designs for high-end homes are embracing an exciting range of trends that will bring a unique and sophisticated touch to the space.

VitrA products include touchless fixtures, smart toilets, and mirrors that seamlessly blend convenience with modern appeal. One can make a splash with bold finishes and vibrant hues, adding personality and character to the space.

One notable trend this year is the rise of spa showers, which embody the epitome of luxury. VitrA's spa range offers a sensorial experience, enveloping users in a serene and Zen-like atmosphere. With features like rain showerheads, body jets, and chromotherapy, these showers provide an indulgent bathing experience. These trends not only enhance the style and functionality but also elevate the timeless allure of luxury design to an unparalleled level of sophistication."

Luxury & Inspiration

Luxury is just an idea away when it comes to designing bathrooms and inspiration is a big part of it. With increasing urbanization and awareness about safe sanitation, the demand for other sanitary products such as

sinks, bidets, and pedestals is expected to increase in the coming years. It's true that everyone dreams of a bathroom that's both luxurious and relaxing after a long day!

The time one spends in the bathroom in private is perhaps the only time one gets for yourself. Hence not only should it function but it should also be designed for luxury and relaxation. Japanese zen inspired designs, gold accents and luxury small are a view for the future where bathroom space can be made into a luxury space.

In recent years, there has also been a growing trend towards eco-conscious and socially responsible luxury designs. Designers and homeowners are increasingly

From colour of walls to finishes of fixtures, when it comes to kitchen and bath, it is all about detailing. A space that is functional and yet good looking, surfaces that are hardworking and yet appealing.



recognizing the importance of creating luxurious spaces that minimize environmental impact and promote sustainable practices.

THE CUTTING EDGE KITCHENS

Beyond practicality and function, kitchen spaces are getting an air of sophistication defined by the use of high-end materials and state-of-the-art fixtures. With changing times, families have become more conscious, especially about kitchen designs, which have undergone significant transformation over decades.

Nadeem Patni, Managing Director, Blum India explained, "Today's audience has understood that any space has to be organised and decluttered in order to be enjoyed. Luxury kitchens prioritise open and spacious layouts, seamlessly integrating with adjacent living areas, giving a sense of space and depth. Kitchens have always been the beating heart of any home where design and style meet functionality, wanting a space where homeowners spend quality time building fond memories. Kitchens are meticulously planned to provide the highest level of comfort and utility while enhancing a glamorous look. The end result is a collection of breath-taking beautiful spaces that make cooking a pleasure rather than a chore. The ergonomically inte-

grated spaces emphasise functionality and sustainability in today's modern luxury kitchen."

Designed To Impress

A carefully curated selection of quality surfaces, durable materials, and aesthetic storage solutions that are design-driven defines a luxury kitchen. The best luxury kitchen ideas integrate classic and contemporary schemes to suit the client's needs and style.

Nadeem Patni states, "Exceptional quality, exquisite craftsmanship, attention to detail, and opulent finishes lend aesthetic appeal to any kitchen. Any kitchen, no matter how luxurious, must retain a harmony of functionality and visuals where effective storage solutions are a priority. Practical solutions to personalise your space with effective organisation are always a priority. With the help of pull-out pantries, vertical dividers, spice racks, and unique sections for pots, pans, and appliances, ingenious storage solutions help maximise space utilisation, accentuating the clean lines and imparting an opulent vibe. Ultimately, a luxury kitchen reflects the home owner and offers insight on their personality, tastes, and culinary pursuits, all the while exuding a sense of sophistication, making it the centrepiece of a beautifully designed home."



Nadeem Patni

What's Trending!

The trend that is dominating kitchen design this year is "customization," which imparts visual delight seamlessly intertwined with class and luxury. Moreover, incorporating luxury with environmentally responsible practices is becoming popular as consumers are always looking for thoughtful, high-quality, and elegant designs that stand the test of time.

Nadeem Patni mentioned, "Customization allows homeowners to create a space that truly reflects their personality and style, making your kitchen standout while combining convenience and smart functionality. Additionally, multifunctional kitchen islands have become increasingly popular, serving not only as a workspace but also as a social hub for entertaining guests. Open shelving is also gaining popularity over traditional cabinets because it allows homeowners to display their most prized possessions while keeping them easily accessible. Overall, this year's kitchen design trends for luxury homes have been all about striking that perfect balance between form and function while emphasising

individuality through unique touches like mixed metals and personalised open shelving displays.

Luxury products are inherently sustainable because they are timeless and long-lasting. Even kitchens oozing with luxury can lessen their impact on the environment while imparting sophisticated and functional aesthetics by adding sustainable materials, using energy-efficient appliances, and installing water-saving systems, thereby reducing their carbon footprint. One needs to strike a balance between functionality and sustainability to make your kitchen a space full of harmony, design, and elegance."

MARBLE REIGNS SUPREME

Luxury flooring can be directly related to marble as it remains a top choice for homeowners seeking to create a statement of grandeur and sophistication. Marble, with its exquisite beauty and luxurious appeal, has long been associated with extravagant interiors.

Marble flooring offers numerous advantages that contribute to its popularity in luxury interiors. Marble as a material is known for its versatility and variety of benefits that suit the entire spectrum from aesthetics and appeal to functionality and a variety of applications.

As per **Rahul Maheshwari- Director, Marble Centre International,**

"Marble flooring is the epitome of luxury in interior design. Its distinctive and endless colours, hues, veins, patterns, and its characteristic luxurious lustre and polished finish exude a timeless elegance that elevates any space. The natural beauty of marble, combined with its durability, makes it a popular choice for high-end homes, hotels, and prestigious establishments for more elevated sophistication. Marble stands as

the epitome of timeless luxury, representing status, taste, and refinement in the realm of interior design. Its popularity in luxury interiors can be attributed to several key attributes. Firstly, marble offers an endless variety, encompassing various types, colours, hues, and patterns, allowing for personalized and unique expres-

Marble continues to hold its reign as the pinnacle of luxury flooring options. Its timeless beauty, durability, and versatility makes it a favoured choice in high-end interiors.

sions. Moreover, the exotic variations of marble add a touch of rarity and exclusivity, making them highly sought after. One of the remarkable aspects of marble is its ability to create a seamless surface, giving a sense of continuity and flow that surpasses other materials like tiles. Whether it opens up spaces with its beauty, light, and openness or creates an uninterrupted canvas of captivating colours and intricate designs, marble elevates the ambiance of any room."

Getting Floored

While marble has been a classic choice for luxury flooring, new trends have emerged that add contemporary flair to this timeless material. Despite the emergence of artificial stone and marble through technological advancements, these alternatives have made minimal impact in challenging the position of natural marble as the ultimate luxury choice and the preference of connoisseurs, particularly in high-end projects.

"Apart from its unparalleled aesthetic appeal, their natural variations in colour and veining make each marble floor unique, adding character and charm to any room. Marble is also highly durable, with proper care and maintenance ensuring that it retains its beauty for



Rahul Maheshwari

decades. The cool surface is perfect for warm climates, offering respite from the heat. Marble is an excellent conductor of heat, making it compatible with under-floor heating systems, providing comfort during colder months. It is also hygienic, as its smooth surface inhibits the growth of bacteria and allergens, making it an ideal



choice for those with allergies or respiratory sensitivities

Large slabs of marble, create a seamless and visually stunning effect. These oversized large slabs provide a sense of expansiveness, making a bold statement in open-concept spaces. There is a distinct trend towards making a personalized statement or unique self-expression through one's home or office. Marble makes for the perfect choice because of the endless variety and unique aesthetics of individual slabs that can be further personalized through special finishes where possibilities are limited only by the imagination. Other characteristics of marble such as unique book match combinations help create a visual drama and impact that no artificial material can provide. Among the exotic collection of luxury flooring a wide array of marble varieties, include Carrara, Calacatta, and Emperador, each with its unique beauty and character. The various ranges of white marble like Statuario's and Supreme Whites are available in various finishes, such as polished, honed, and brushed, allowing homeowners to tailor their floors to their desired aesthetic and designs," briefs **Rahul Maheshwari**.

LIGHTING TAKES CENTRESTAGE

Luxury craves individuality and is quite visible in the bold and flamboyant lighting designs. In luxury interiors, the most popular lighting option is smart lighting. With smart lighting, homeowners can effortlessly adjust the brightness, color temperature, and even create custom lighting scenes to set the desired ambiance in their living spaces.

Ankur Mehta, Founder and Chairman, Crescent Lighting sheds some more light, "The advanced lighting technology operates through WiFi or Bluetooth connectivity, allowing users to control their lights using their mobile devices from anywhere in the world, as long as they have a mobile network connection. One exciting feature of smart lighting is the ability to set timers, enabling users to schedule their lights to turn on or off at specific times.

Additionally, there are innovative products like LED strips that can synchronize the lighting with music, offering a mesmerizing experience with a wide range of vibrant colors."

With everyone spending a lot more time indoors during pandemic, it is but obvious, lighting that is not only soothing and functional but, can create an interest in a space has become a de rigueur for luxury interiors.

Lighting The New Way

Lighting trends this year have seen advancements in both indoor and outdoor lighting solutions.

In indoor spaces, magnetic track lighting has gained popularity. This type of lighting provides flexibility in positioning and adjusting light fixtures along a track system, allowing for customizable lighting arrangements.

In outdoor areas, solar garden lights have become a notable trend, harnessing renewable energy sources for eco-friendly illumination.

Furthermore, lights equipped with motion sensors have gained traction for both indoor and outdoor spaces, providing added security and convenience.

An upcoming trend is cabinet lighting, which includes lighting fixtures specifically designed for wardrobes, furniture, and kitchen cabinets, enhancing visibility and aesthetics in these areas.



Customized Bespoke Lighting

Customized bespoke lighting plays a pivotal role in elevating the luxury quotient of a space. These lighting pieces are tailored to the specific requirements and design aesthetics of a project, creating a unique and exclusive lighting experience.

"By offering customized lighting solutions, manufacturers and designers can differentiate themselves from mass-produced options, resulting in reduced competition and potentially higher profit margins. Moreover, the presence of bespoke lighting imparts a sense of exclusivity and luxury to the space, making clients feel special and enhancing their overall experience. For lighting designers, customized lighting pieces provide a canvas for showcasing their expertise and creativity, enabling them to curate exceptional lighting designs that perfectly complement the space and elevate its overall ambiance. When it comes to luxury homes, our most popular lighting product is the Crescent Smart. This sophisticated lighting solution is equipped with a mobile operating system and WiFi connectivity, providing homeowners with seamless control over their lighting settings. With the Crescent Smart, users can select different modes, such as reading mode, which automatically adjusts the lighting to create an optimal reading environment. Furthermore, the Crescent Smart



Ankur Mehta

offers adjustable color temperature ranging from warm 2700K to cool 6500K, allowing homeowners to create the perfect lighting ambiance for any occasion. The brightness level is also adjustable, with the capability to dim the lights to as low as 10% or brighten them up to 100%, briefed **Ankur Mehta**

WRAPPING IT UP

Embracing luxury in the interiors is all about reflecting your personality. The products available resonate with the needs of the luxe living. The brands bring together the quality, innovative designs, and craftsmanship for a long lasting product that caters to the sustainability goals as well.

As expressed by the product manufacturers, whether its floors, lighting, baths or kitchens, the current product lines are pushing the boundaries to offer a blend of extravagance, practicality and sustainability.

A home is being seen as a sanctuary and luxury as part of providing comfort and wellbeing. Undoubtedly, the same is reflected in the products that are smart, refined and luxurious in nature and function.



LUXURY DÉCOR ESSENTIALS



LUXURY HOME DÉCOR IS CHARACTERIZED BY ITS INNOVATIVE DESIGN, CRAFTSMANSHIP AND ABOVE ALL FOR MAKING A STATEMENT. THE INTERIOR DESIGNERS GIVE US AN UNDERSTANDING OF LUXURY DÉCOR IDEAS AND HOW TO USE THEM.

Luxury in home design is defined by the use of high-quality materials, exquisite craftsmanship, attention to detail, and a focus on creating a lavish and indulgent experience for the residents. As **Kushagra Awasthi, Founder, The Concept Labs** states, "It involves incorporating elements of elegance, sophistication, and opulence into the design, such as premium finishes, luxurious furnishings, and tasteful decor. Customization and



personalization also play a crucial role in luxury home design, as it allows for tailored solutions that meet the specific desires and preferences of the homeowner."

Interior Stylist & Founder, Walls and Things, Janavi Javeri states that luxury in home design goes beyond mere extravagance or expensive materials. It is about creating an environment that exudes refinement, exclusivity, and exceptional comfort. Luxury homes are characterized by meticulous attention to detail, impeccable craftsmanship, and the use of high-quality materials. Customization and personalization also play a significant role in defining luxury, as they cater to the unique preferences and lifestyles of the homeowners."

"It encompasses the integration of premium finishes, such as luxurious flooring, top-notch cabinetry, and opulent textiles, along with furniture made from the finest and most luxurious materials available. These materials, including sumptuous fabrics, exquisite tiles, and opulent finishes, are carefully chosen for their aesthetics, durability, and luxurious appeal. A sense of exclusivity and refinement is achieved through unique and distinctive designs that showcase artistic creativity and innovation. Customization options allow homeowners to personalize their space, while superior comfort and functionality are prioritized in both furniture and overall design. The seamless integration of technology, sustainability practices, and exceptional customer service further enhance the luxury experience. Ultimately, luxury in home design creates an atmosphere of elegance, sophistication, and indulgence, providing a sanctuary of unparalleled comfort and style," adds **Dr. Anurag Kanoria, Director, The Great Eastern Home**

DECOR DONE RIGHT

Decorative items or accent pieces such as a piece of furniture or a rug or work of art are instrumental in elevating the luxury quotient of a space. They add character, visual interest, and a touch of opulence to the overall design.

As **Janavi Javeri** explains, "Well-chosen accent pieces, such as statement furniture, unique lighting fixtures, or exquisite artwork, create focal points and contribute

• **Luxury when designing a home is defined by the meticulous selection of high-quality materials, exquisite craftsmanship, and attention to detail.**

• **The right decorative piece or accessory emphasizes on creating a statement. It can add character to the decor and a personal style to it.**

• **Luxury décor has moved away from being just expensive materials and designer pieces to unique artisanal crafts, high quality for durability and environmentally and socially responsible brands.**

to the overall ambiance. These pieces also serve as conversation starters and reflect the homeowner's personality and discerning taste. Whether it's an intricately designed rug, a sculptural piece, or a carefully curated collection, accent pieces have the power to transform an ordinary space into a luxurious sanctuary."

Kushagra Awasthi concurs that accent pieces play a vital role in enhancing the luxury quotient of a space by adding visual interest, character, and a sense of exclusivity. "These pieces serve as focal points and create a wow factor within the overall design. They can include statement furniture, unique lighting fixtures, ornate mirrors, art pieces, or rare collectibles. Accent pieces often showcase exquisite craftsmanship, rare materials, and intricate details that elevate the overall aesthetic and create a sense of luxury and refinement."



Kushagra Awasthi

"Accent pieces from The Great Eastern Home play a significant role in enhancing the luxury quotient of a space," states **Dr. Anurag Kanoria**. "They are carefully curated or designed to exude opulence and sophistication, featuring exquisite designs, craftsmanship, and attention to detail. These accent pieces serve as focal points, drawing attention and creating a sense of grandeur with their premium materials like fine woods, rich fabrics, and ornate metalwork. They are often one-of-a-kind or limited edition, adding exclusivity to a luxury interior. Beyond their visual appeal, these accent pieces also contribute to the functionality and comfort of a space, providing luxurious seating or enhancing the overall ambiance. The Great Eastern Home's accent pieces reflect a commitment to heritage craftsmanship and traditional techniques, showcasing a passion for timeless and exceptional furniture and decor items."

SAY YES TO PERSONALIZED DESIGN

Luxury connoisseurs often look for bespoke furniture not only for their uniqueness and high-quality, but also



Janavi Javeri

as a reflection of own self and personal comfort. Designers too advocate "Made to measure" custom-made furniture to ensure attention to detail for a valuable and a functional furniture.

Dr. Anurag Kanoria elaborates that designers prefer customized bespoke furniture for luxury interiors due to its unmatched customization, exclusivity, and craftsmanship. "It enables designers to craft distinctive pieces that are tailored to the space, reflecting the client's unique style and preferences. The use of high-quality materials, meticulous attention to detail, and exceptional craftsmanship enhance the luxurious ambiance, evoking a feeling of rarity, sophistication, and individuality. Bespoke furniture serves as a symbol of luxury, showcasing the designer's creativity and contributing to a cohesive and extraordinary environment."

Kushagra Awasthi agreed that customized bespoke furniture is preferred by designers for luxury interiors because it allows for unique and exclusive design solutions that perfectly complement the overall design concept. "Bespoke furniture is tailor-made to suit the specific

requirements and style preferences of the homeowner, ensuring a perfect fit and personalized experience. It enables designers to incorporate high-quality materials, intricate detailing, and superior craftsmanship into the furniture pieces, resulting in a truly luxurious and one-of-a-kind outcome. Customization also offers the opportunity to integrate innovative features and functionality, enhancing the overall comfort and convenience of the space."

Sharing her view **Janavi Javeri** added. "It basically offers the opportunity to create one-of-a-kind pieces that perfectly fit the space and complement the overall design concept. By working closely with skilled craftsmen and artisans, designers can ensure that every detail is meticulously executed, resulting in furniture that is both visually striking and functionally superior. Customization also allows designers to incorporate unique materials, finishes, and intricate detailing, adding exclusivity and a sense of artistry to the interiors."

LUXURY MEETS SUSTAINABILITY

Sustainable luxury is a term used to describe the idea that you can have a luxurious lifestyle without having a negative impact on the environment. And in recent years, there has been a growing awareness and demand for sustainable practices in the luxury industry.

Kushagra Awasthi affirms that designers and homeowners are increasingly seeking environmentally friendly materials, energy-efficient systems, and sustainable construction techniques without compromising on the luxurious aesthetic. "Sustainable luxury can be achieved through various means, such as using eco-friendly and renewable materials, implementing energy-saving technologies, incorporating natural and organic elements, and promoting ethical production and fair trade. By embracing sustainable practices, luxury interiors can not only reduce their environmental impact but also contribute to the well-being of individuals and communities."

Dr. Anurag Kanoria too agrees that luxury and sustainability can go hand in hand. "Luxury brands are increasingly adopting sustainable practices and integrating them into their products. Sustainable luxury entails the use of ethically sourced materials, eco-friendly

• **Nothing defines luxury more than a customized design. Having a unique look by adding custom touches embodies an expression of one's self as much as, style, comfort and elegance.**

• **Luxury brands have always sold on lifestyle and experience. And as luxury goes green, the luxury brands too are crafting their products in both exclusive and eco-centric way.**

production methods, waste reduction, and an emphasis on durability and longevity. By prioritizing sustainability, luxury brands can meet the rising demand for environmentally conscious products while maintaining their focus on quality, craftsmanship, and timeless designs. This shift allows luxury brands to redefine the concept of luxury, offering products that are both environmentally responsible and in line with the growing desire for responsible consumption, thus paving the way for a more sustainable future."

Janavi Javeri stated that the paradigm shift towards sustainable living has had a profound impact on the luxury design industry. "Today, it is entirely possible to create luxurious interiors that are also environmentally conscious. Sustainable luxury focuses on sourcing materials responsibly, using eco-friendly manufacturing processes, and incorporating energy-efficient systems. Designers are embracing sustainable practices by opting for organic and renewable materials, incorporating smart technologies for energy management, and promoting recycling and upcycling."



Dr. Anurag Kanoria

HOW TO CREATE LUXE DÉCOR

Luxury interiors is more than bespoke designs and customized pieces. It's about creating a personalized space that best fits the individual's lifestyle with cognizance to the environment. Designers share the trends that are in vogue.

As per **Dr. Anurag Kanoria**, the "less is more" trend in luxury interiors focuses on simplicity, minimalism, and quality. "It embraces clean lines, neutral colours, and a streamlined look to create serene and uncluttered spaces. Open and airy floor plans, ample natural light, and strategic furniture placement are favoured. Sustainable and natural materials are prominent, promoting an eco-conscious approach. Rounded shapes and designs add elegance and visual appeal, with curved furnishings seamlessly integrating into various styles. Incorporating natural elements such as wood, stone, and plant life

brings harmony, tranquillity, and a deeper connection with nature. Luxury interiors also prioritize sustainable practices, using eco-friendly materials and energy-efficient solutions. Distinctive and artistic lighting fixtures serve as focal points, doubling as captivating works of art to add drama and opulence to the space. Overall, this trend emphasizes quality over quantity, timeless pieces, and an immersive, luxurious experience that enhances well-being."

Janavi Javeri added, "Integrating nature into interior spaces through the use of natural materials, living walls, and abundant natural light and biophilic design enhances well-being and connects people with the natural world. Incorporating cutting-edge technology to create intelligent and convenient living environments includes automated lighting and temperature control, voice-activated systems, and smart appliances that enhance comfort and efficiency. Embracing eco-friendly and ethically sourced materials like reclaimed wood, recycled glass, and organic textiles and using sustainable materials not only reduces environmental impact but also adds a unique touch to luxury interiors. The trend of experimenting with rich, vibrant colors and intricate patterns to create visually striking and dramatic interiors adds a sense of luxury and personality to the space. Lastly, designing rooms that serve multiple purposes, maximizes functionality and adaptability."

Kushagra Awasthi shared similar tips, "Incorporating elements of nature, such as indoor plants, natural materials, and ample natural light creates a connection with the outdoors and enhance well-being.: Integrating advanced technologies and automation systems for seamless control of lighting, temperature, security, and entertainment, providing a luxurious and convenient living experience. Also, using bold colors, rich textures, and intricate patterns create opulent interiors, moving away from minimalistic aesthetics. Furthermore, dedicated areas for relaxation, meditation, spa-like bathrooms, and home gyms promotes health, well-being, and self-care within the home and eco-friendly materials, energy-efficient systems, and sustainable practices make luxurious spaces environmentally conscious and socially responsible."



Thanks to the new wave of investing that is uncompromising on quality, economic and social value return on investment, real estate developers are re-strategizing their development and marketing plans to cater to the investors.

Initiating the dialogue, **Gautam Saraf, Managing Director, Mumbai & New Business, Cushman & Wakefield** shared, "In the previous decade traditional real estate investors – the banks and NBFCs slowed down and the new age investors which came in the form private equity investments, sovereign wealth have been significantly growing. In addition are the evolving segments of REIT and fractional ownership of real estate in both commercial and residential assets. The demand for new age investors is beyond the economic returns where they have been looking at more socially responsible investments. Thus, Prop-tech as an asset class has gained

significant traction in real estate making it more liquid than it used to be. Sustainability's significance across the commercial asset classes today has stakeholders make a concentrated effort for reducing the carbon emission and footprint. Post the demonetisation we have seen institutional capital coming in residential as well."

Anjana Sastri, Director – Marketing, Sterling Developers said, "What has happened in the past few years is that a lot of investors and customers have been looking through the sustainability lens quite a bit. That is something that has also propelled a lot of projects into having far more green spaces and open spaces. Ad-



REDEFINING REAL ESTATE FOR ATTRACTING NEW AGE INVESTORS

seeing a lot more preferences for larger spaces with multifunctional areas which can be used for working out of home, office space etc. There is also a preference among investors and buyers for integrated township and gated communities, which offer lifestyle facilities and security for all age groups. Second homes is another asset class being preferred for investment especially in areas like Alibaug, Goa etc. On an institutional level, technology has allowed us to progress in real-estate from search & discovery of rental housing for youngsters, co-living and student housing to fractional ownership and REITS that allow you to own properties, be it commercial or residential at a fractional cost. I am seeing a lot of opportunities in the new age investments models that are still evolving but are definitely going to mature in the years to come."

ditionally, customers today not only want multi-functional homes but also elevated set up of amenities which can help them to be self-sufficient within the community that they will live in. That is something that has become very very important. Location is always an important factor but I think post covid people have realised that being closer to hospitals, offices, grocery stores and schools is more critical. From buyer's perspective, they are investing in projects that are self-sufficient and have multi-functional homes for buyers to bet better returns."

Reshmi Panicker- Executive Director Land and Residential Services, Knight Frank stated, "We are



**NEW AGE INVESTOR
IS LOOKING TOWARDS
SOCIALY RESPONSIBLE
INVESTMENTS.**

GAUTAM SARAF



**HOME-BUYERS ARE
INVESTING IN SELF-
SUFFICIENT
PROJECTS.**

ANJANA SASTRI





- ✦ Given the rise in gig economy and declining interest of younger generation in owning property, structures and nature of investment in real estate will change.
- ✦ Large investments in real estate are coming from Tier 2 and Tier 3 cities largely because they want to have something which is aspirational
- ✦ New age investor is looking out for an attractive and niche product.
- ✦ There is good interest and demand for data centres logistics, warehouse, core retail and core commercial.
- ✦ Green building is likely to attract more tenants and investors.
- ✦ Second homes is another asset class being preferred for investment especially in areas like Alibaug, Goa etc.
- ✦ Real estate has become more regularized, developers are becoming more professional and they are open to new investing models.
- ✦ Fractional ownership will be a catalyst to portfolio management which we are seeing in India realty.



SECOND HOMES IS ANOTHER ASSET CLASS PREFERRED FOR INVESTMENTS.

RESHMI PANICKER



Sharing her thoughts **Hina Kamra, Managing Director - NeoWealth Management** said, "The institutionalisation of real estate has been growing and if I were to define the new age investors in real estate, it is firstly the global financial institutions, mostly in commercial and logistics real estate, that are focused on ESG compliances for investments. The second is the large family offices run by professionals. They are tech savvy investors and prefer liquidity, transparency and governance. They have a portfolio approach. Overall, the preference for hard assets continues globally and in India. Financialisation of savings has started even in India and the best example is the mutual fund industry which started off in India in 1994 and today is worth AUM of 40-41 lakh crores. If we talk about AIF which includes real estate, that has an AUM of over seven lakhs' crores and the growth has been almost 45 percent over the last few years.. From 2000 to 2010 the institutionalisation of real estate took



INSTITUTIONALIZATION OF REAL ESTATE IS GROWING IN INDIA.

HINA KAMRA



off in a big way both with respect to developers and investors. FDI came in and IPOs started happening, giving access to more capital. REIT itself is the outcome of financialization of Indian real-estate."

Talking about REITs **Bani G. Anand, Vice Chairperson, ATS Infrastructure Ltd** shared, "We have kept our focus on the residential real estate which has been our primary portfolio, but we have diversified into commercial real estate primarily with an objective that at some point in time we are going to have REIT of our own. In terms of Indian real estate, we are where the European and American markets were in their 60s. We are talking about fractional ownership, real estate derivatives and that's how real-estate will be traded primarily because in urban cities the average age of real estate buyer is getting younger to late 20s and early 30s and they are digitally savvy. Theoretically, while in urban India residential REITs is a possibility, in general in Asian countries



FRACTIONAL OWNERSHIP, REAL ESTATE DERIVATIVES, THAT'S HOW REAL-ESTATE WILL BE TRADED

BANI G. ANAND



REITs have not performed well in residential. Singapore and Japan failed because Asian sentiment is always home ownership but as Fin-tech is evolving, the conventional ideas may change. We are living in a country where inflation rates for the most part are higher than what bond returns are giving us. The liquidity of being able to trade it on stock exchange, opportunity to participate in real estate without a large amount of capital, take the risk of real-estate which is medium and be able to get the return of the equity that is high, all these are very attractive options for young investors."

Khair Ull Nissa Sheikh, Executive Director- WTC Services, World Trade Center Noida added, "We Indians love our investments in real-estate besides gold. It is the ownership that we like about real estate. As far as the fractional ownership in India is concerned, it is in a space where we are going to evolve because there are a lot of advantages. You get a wider range of investors with acces-



FRACTIONAL OWNERSHIP IN INDIA IS EVOLVING FOR ITS ADVANTAGES.

KHAIR ULL NISSA SHEIKH



sibility to retail investors. The digital platforms are going to facilitate fractional ownership transactions and the structures are going to get evolved. It will offer diversified opportunities in different locations, in different asset types which will mitigate risks and enhance investment returns. Gone are the days where investors based in Noida would only invest in Noida projects. There is going to be rise in specialised fractional ownership platforms, streamlining the legal framework solutions. And there is going to be a whole lot of advancement in terms of new investment structures, moving beyond the traditional property ownership. The shared equity arrangements, flexibility and alignment with the value appreciation of the property along with regulatory framework and standardisation is going to develop. We are already seeing the integration with the blockchain technology that will help improve transparency, efficiency and security in managing the transactions."



INVESTORS ARE INCLINED TOWARDS RENT YIELDING ASSETS.

SARAH JACOB



Sarah Jacob, Director Trine Holdings, "Today investors are inclined towards, office, retail hospitality and warehousing segments where the asset could be where this could be green field or brownfield and is a rent yielding asset. In the core investments they would like to buy out the highest quality of assets which will have the lowest yield but it is very safe. The next one is the core plus where a B-Class building is upgraded and investors see some sort of an increment value add. But upgrading a C-Class building or distressed asset into a higher grade asset involves risk and an opportunist investment strategy, In Greenfield project investment, location becomes critical. Supply and demand of the locations come into play. Investors prefer returns in three to seven years or steady yield such as from office lease. Retail has the short-term leases but they have higher appreciation. Most importantly new age investor is looking out for an attractive and niche product."



TRANSFORMING WORKSPACES: ONE DESIGN AT A TIME

The topmost priority for businesses is to bring back people to work. In sync, the workspace design is witnessing a paradigm shift and designers are aligning business objectives with occupant's wellness.



Dr. Arnab Ghosh, Managing Director - Corporate Fitout India Colliers set the context of the conversation stating, "We tend to describe change as good or bad, rather it's important to acknowledge and accept the change, understand the reasons for the change and ensure that as a professional your services are in sync with the new ask from your clients."

Dr. Ananya Gandotra, Founder Director, AG Strategic Management & Engineering Solutions Pvt. Ltd said for workspaces, one word that describes the change is flexibility. "Reformatting spaces to suit new manpower needs, incorporating technology in design and keeping space planning flexible enough to accommodate future changes without much effort has become the biggest need of the client, No more static designs & spaces."

Erna David- Project Head Interiors, APICES Studio Pvt. Ltd said she would define change as value for time of every individual. "Time is important and everybody in the hybrid or in-office format is giving a thought on how best to utilize everyone's time for productivity, time management and mental & physical wellbeing."

Fancy George-CEO, Thomas Workplace Design felt that the choice of space is the biggest change. "There are no more fixed desks, hot-desking is becoming popular. From workstations and collaboration spaces to closed cabins and meeting rooms or even cafeteria, one can work from anywhere."

Gagandeep Kapila- Founder & Principal Architect, Workshop for Metropolitan Architecture expressed that virtual collaborations are the latest workspaces. "Physical space is no longer a necessity and employees can interact and communicate



TO BRING EMPLOYEES BACK TO OFFICE FACILITIES WILL HAVE TO BE ATTRACTIVE ENOUGH.

DR ARNAB GHOSH



SUSTAINABILITY & SELF-SUSTAINING ACTIVITIES HAVE BECOME IMPORTANT CRITERIA IN OFFICE DESIGNS.

DR. ANANYA GANDOTRA



IT'S BEEN A JOURNEY OF TRANSFORMATIONS FOR BUSINESSES, DEVELOPERS AND DESIGNERS ALIKE.

ERNA DAVID



FLEX OFFICES PROVIDE FLEXIBILITY IN SPACE, AMENITIES AND COST BUT DILUTE BRAND CULTURE.

FANCY GEORGE



OLD STYLED OFFICES ARE REPLACED BY ENGAGING WORKSPACES FOR OFFLINE AND ONLINE COLLABORATIONS.

GAGANDEEP KAPILA



OFFICES NOW HAVE A HOSPITALITY ELEMENT ALONG WITH TECHNOLOGIES FOR OPTIMIZATION OF SPACE.

SANOBER GARDA

without being in the same room."

Sanober Garda- Sr. Director, Office Leasing Services, Mumbai, Savills India shared that there is now a trend towards repurposing of the space. "In 1950s and 60s we had production driven economy where office designs were rigid, dense and authoritarian. In 1990's with IT boom and opening of FDI there was an influx of MNCs in India and cubicles gave way to open floor plans for low to mid management for more collaborative environment. The Covid again has redefined our normal that demands optimization of real estate portfolio through repurposing of spaces as per the new normal."

Dr. Ponni Concessao, Founder & Principal Architect, Oscar & Ponni Architects added, "The word that I would use to describe change is dynamic because as a designer, as an architect we work through expansive timelines and many a things change during the project

execution, so much so that as designers we have to be very dynamic in our thinking to accommodate the new needs of the client during the course of project execution."

REIMAGINING SPACE AND PURPOSE

Dr. Ananya Gandotra stated that office buying is now akin to home buying. "In workspaces also design has become a key and sharp focus. CRE heads and users are quite clear about their requirements. From amenities, sustainability to self-sustaining activities, they have become an important criteria for office designs. Another important factor is the cost of development and maintenance. All these aspects are becoming crucial considerations especially in case of being REIT worthy assets."

Dr. Arnab Ghosh agreed, "These are all valid concerns, whether it's the occupier or developer and ev-

erybody's working towards it because that's the only way they can remain competitive in their business or real estate market. Most importantly, to bring employees back to office, the facilities will have to be attractive enough for the employees to want to use them."

Erna David added, "It's been a journey of transformations for businesses, developers and designers alike. Before the pandemic people were talking about agile working. It was to give more freedom to pick and choose how they wanted to work. For instance, there might be a group collaboration session in a soft seated breakout area in the morning and then a period of quiet individual work during the afternoon. To facilitate various settings, office design had to be highly functional and adaptable. And it could be achieved by having furniture on wheels, or reconfigurable furniture, integration of technology and plug and play kind of environ-



NOW GOVERNMENT BUILDINGS TOO HAVE THE MANDATE OF EMPLOYEE FRIENDLY AND ECO-FRIENDLY DESIGNING.
DR. PONNI CONCESSAO

ment. Hybrid working is an extension of agile working wherein it refers to more dynamic use of physical office space. When it comes to hybrid working and workspace design it's really all about doing everything you can to make the office destination of choice for employee, over home office, co-working or local cafe. This could be in terms of ergonomic furniture, relaxation facilities, collaboration areas, sophisticated technology for video conferencing etc."

Fancy George shared her views on flex spaces, "The whole idea behind the Flex offices started because of the pandemic and it has become such a big rage. It all started with the idea of trying to do something different with the space and people caught on to the idea of flexibility in terms of choice of space, the amenities, the cost and the working hours and days. But, it also waters down the culture of the brand of the business."

Gagandeep Kapila expressed similar sentiments, "The pace of change in office design has been phenomenal. Technology systems are being imbibed in the daily activities and the spaces are increasingly being designed to make sure that the workforce is inspired to come to workplace. Old styled boring offices are being replaced by engaging spaces along with exclusive areas for virtual collaborations that have become the norm of our professional lives."

Sanober Garda elaborating on the changing scenario said that offices now have a hospitality element along with technologies for optimization of work desks and meeting rooms. We are dealing with a gen Z's generation and funky designs entice them. Furthermore, with ESG becoming a mandatory compliance for most corporate now, there is a lot of emphasis on quality of building, wellbeing, accessibility for differently abled, crèches and even prayer rooms to cater to diversity and inclusion. It's just not about how efficient is floor planning or green certified building."

Dr. Ponni Concessao summarized that the sea change in the build form of office buildings, "Even government buildings today that we are designing, unlike the earlier cramped public spaces, the mandate is to have wide corridors, eco-friendly products and material and sustainability enhancing technologies along with design features and spaces for gender diversity and inclusion. This has been a pleasant change to see that positive transformations are not limited to private offices but are now in the public buildings as well."

- ✦ **Not every office typology can encourage work from home.**
- ✦ **New workplaces are prioritizing health and well-being of employees.**
- ✦ **Flexible work environment accommodates various work styles.**
- ✦ **Thoughtful design approach includes ergonomic technologies and solutions integrated into workstations.**
- ✦ **Another modern office design concept gaining popularity is activity-based working**
- ✦ **Lounge areas, outdoor terraces, open office spaces help give work atmosphere as per preferences.**
- ✦ **Small booths & compact desks offer privacy and a quiet space for work or phone calls.**
- Nature-based office interior design and biophilic design creates a more pleasant and sustainable workspace.**
- ✦ **Occupiers are evaluating de-densification of their workplace.**
- ✦ **The average square foot per employee is shooting up from previously 80-90 to 130 sqft.**

CHAMPIONS OF CHANGE IN THE TECH WORLD

There are considerably less women at leadership positions in technology sector and only a handful of women founders of tech start-ups. And, then there are those that are leading the change.



Opening the conversation **Shajai Jacob- MD & Country Head – AppnaComplex, CEO - GCC, ANAROCK** stated a few facts. "Real-estate is the only industry which is still catching-up with tech. There are about 28,000 active technology start-ups but only 18% have the women founders or co-founders in their senior levels and only 15% of the current Unicorn have female founders. At 40% India has the highest number women graduates in the

engineering, science & maths stream and 80% of them are working for non-tech companies. In real-estate, women constitute only 14% of the workforce, so that is an alarming trend. Women have the opportunity to drive change, promote diversity and ensure women leadership through the example of their own successes."

Nidhi Srivastava, Co-Founder & CEO - Vibe Realty & Founder - Graviti Dubai concurred that for a very long time real estate has

been a male dominated sector but the trends are changing. "A lot of women are entering into the sales segment. They come with a different kind of aggression, understanding and empathy that helps them connect better with the client. Secondly, RERA has made the sector more organized forcing the real estate companies and broking firms to become professional and follow protocols. This has encouraged more women professionals to join this sector."



Shivani Karia Jhaveri- Co-Founder & CMO, Blox said that personally, the real estate industry had been welcoming to her. "One of the reasons real estate has been male dominated is that most companies started as family businesses headed by men. At workplace one has to be gender agnostic. What the person brings to the organization should define them. Women professionals bring diversity that breeds innovation and with innovation, the company thrives. There has been

a drastic shift with more women actively taking up tech jobs and entering real estate and compared to a decade before, there are more tech start-ups launched by women entrepreneurs. There is a long way to go but we are headed in the right direction."

Priti Thakur, General Manager- Salesforce Initiatives, Oberoi Realty Ltd added, "Gender diversity definitely brings a culture of deliberations, varied perspectives and thereby a degree of agility in an

The Hard Truths

- ◆ **The rising male-female employment gap**
- ◆ **The inconsistent male-female promotion gap**
- ◆ **The female workforce retention gap**
- ◆ **Workplace equity and equality culture gap**
- ◆ **The IT leadership gap**

organization. I had been lucky, our organisation per-se has been very open in giving leadership roles to women solely based on capabilities and performance. The sales division is dominated by women in this organisation including top positions and leading the tech department. But, it is also seen that less number of women are inclined to get into a technology field, so change of mind set too is required."

Kanika Gupta, Founder & COO, Squareyards shared her journey, "I started my entrepreneurial journey as a mother of two boys in 2014 establishing Squareyards. Being NRI ourselves, I understood the problems of an NRI investor and therefore created this platform that will be more than a normal brokerage firm and will address the problem of NRIs in terms of knowledge about Indian real estate, selecting assets, transaction guidance etc. Today we do everything starting from search and discovery, mortgages and transactions to interiors and property management. We are trying to bring the full stack journey with technology being our enabler."

LEADING THE WAY

According to **Shajai Jacob**, funding has been the Holy Grail for almost all tech firms, but PropTech has never seen the levels of funding that Ed-tech seen or Fin-tech have seen. "PropTech being the most stable tech at this point in time, rather than seeing the valuation rise, there is a sluggish investor interest. What's holding it back in tech could be the lack of great business model or lack of interest by the investors as there is yet to be identified silver lining from



THIS GENERATION WANTS INSTANT GRATIFICATION, TODAY PEOPLE ARE LOW ON PATIENCE AND IT IS FOR THE MARKETER TO IDENTIFY THE NEEDS OF THE BUYER. THIS IS WHERE AI CAN HELP.

SHIVANI KARIA JHAVERI

the funding perspective."

Shivani Karia Jhaveri answered, "Investor today is intelligent enough to understand the industry, the market and what problems you are solving and what is your tech and product. As long as you have these parameters in line, the investors are not looking at whether you are from Ed-tech, Fin-tech or PropTech. Like Ed-tech that had many unicorns during boom time and is now experiencing consolidation, in PropTech too companies are folding up either because of the lack of busi-



IN INDIA, THE FOCUS IS ON SALES AND ON TECHNOLOGIES THAT CAN CREATE A DIFFERENTIATION. IN DUBAI IT IS ALL ABOUT BLOCKCHAIN, DATA MINING AND ANALYTICS. INDIAN COMPANIES ARE YET TO REACH THAT LEVEL.

NIDHI SRIVASTAVA

ness model or malpractices. When it comes to product & technology, based on what future innovation you are doing and whether you can change the consumer market and behaviour, investors are ready to invest."

Nidhi Srivastava added, "In our case, there is an investor base, a user base and the broker channel and all of them have different requirements. A tech strategy that can address and create a differentiator for all stakeholders can only help the company take leverage going forward. It



USING UNIFIED CRM WHICH IS AN INTEGRATION OF MULTIPLE DIFFERENT SYSTEMS, ERP AND MAIN BILLING SYSTEM, ENSURES THERE ARE NO HUMAN ERRORS AND MINIMUM USAGE OF PAPER DOCUMENTS.

PRITI THAKUR



DIVERSITY CAN BRING REAL-ESTATE AND NOT JUST THE COMPANY, SMARTER, MORE AGILE AND FAR MORE NURTURING ECO-SYSTEM THAT IS CONDUCIVE TO TECHNOLOGY ADOPTION AND A CULTURE OF DIALOGUE.

SHAJAI JACOB



WE HAVE PEOPLE FROM DIFFERENT NATIONALITIES WORKING TOGETHER AND GENDER DIVERSITY GOES WITHOUT SAYING. OUR MANTRA TO SUCCESS IS TO GIVE THEM FLEXIBILITY AND FREEDOM OF EXPRESSION.

KANIKA GUPTA



is not about how you put tech into acquiring the client but how you maintain an internal organisation which is very tech savvy. And that will bring confidence in the investors as well."

Priti Thakur stated, "There is definitely a silver lining. When things are new there are a lot of opportunities to build things ground up in a specific manner. My transition to real estate, a decade ago, was a shock, coming from telecom that is technology-based sector with sophisticated CRMs

completely ready with features for customer service, handling queries etc. From working on paper to complete digitization, it took time for a changeover in getting CRM systems in place but, the transition has been fast in terms of technology adaption. Today real estate is on fast track towards adopting high end technologies from AR/VR to blockchain and that is creating interest among institutional investors as well."

Kanika Gupta was of the view that Covid was a blessing in disguise

for technology sector. "It forced everyone to evolve in terms of tech adoption, fast forwarding what we were eventually doing. Immersive tech is the future and we are at the forefront of the immersive revolution which eventually should happen everywhere as it eliminates all the inefficiencies from the search and discovery process. We have filed around 16 patents around this area and since we are in Dubai all the developers there are using our platform including digital twin platform for showcasing their projects."

GENDER STEREOTYPES BIGGEST BARRIER FOR WOMEN

Women Rights Lawyer **Flavia Agnes** and Real Estate Veteran Leader **Dr. Ananta Singh Raghuvanshi** in conversation with Realty+ Editor **Sapna Srivastava** emphasised upon creating an awareness about professional and personal rights for women.

.....

Adv. **Flavia Agnes**, Co-Founder & Director, **Majlis Law** sharing the beginning of her career as a women right lawyer and establishing Majlis Law as a legal and social centre for women stated, "I had been a victim of domestic violence for 13 long years while raising three children way back in the 1980s. In those times, there was almost no way out of the situation and it was a long struggle for me to put my life back on track. I studied law and finally established Majlis Law in 1990 to provide legal counsel to marginalized

and disenfranchised women."

Dr. Ananta Singh Raghuvanshi, Founder Member & President, **NAREDCO MAHI** (under the aegis of MoHUA) narrating her journey said, "I was fortunate enough to join the industry in the year 1991 when women had started entering the sector. There were very few but they were definitely there. Also, I was lucky to work with organisations which didn't held age or gender as a benchmark for your growth. Having said that, more junior you are the wider the base of pyramid and when you are in direct competition with men vs.





Adv. Flavia Agnes



Dr. Ananta Singh Raghuvarshi



Sapna Srivastava



when you are reporting to a male senior, the behaviour changes because there is only that much room at the top. So sometimes with wit, humour, and sometimes with seriousness and aggression, you deal with the situation as it comes."

Sapna Srivastava added, "Even today, there are not enough women in leadership positions and that's not only in real estate but many other industries. More women are at junior levels and they need to be groomed and promoted to the next level to set them on the path to senior leadership. This needs change of the mind-set at all levels of an organization and across genders."

THE SHIFT OF MIND-SET

Adv. Flavia Agnes was of the view that women negotiate quite well and they are able to hold their own, but there are situations which are very challenging and in such situations they falter. "It's very important for them to know how to manage their cards and how well to strategize in order to get over



these challenges and move ahead. At Majlis we are trying to work with women with their problems, because women get stuck into difficult situations and are not able to see a way out. We find out where their rights are located and how best they can negotiate these rights. Everything starts with creating awareness and knowing your rights."

Dr. Ananta Singh Raghuvanshi agreed, "First and foremost, the woman herself has to get hold of the steering of the car and press the accelerator. If they are ready for that ride, then they are unstoppable. But, how do we create those type of women? It's the family, the society and the environment around that shape the women's personality. Through NAREDCO Mahi we are working on gender integration and trying to work on the problems that are holding them back from reaching the top in an organization. Truth be told, when it comes to child care or elderly care, the primary responsibility still lies with the women of the house. So, you are managing your own mental & physical health, home and also need to be competent and physically fit enough to deal with the work pressures in office."

Sapna Srivastava concurred, "Gender stereotypes and the guilt of neglecting family and children are the biggest factors limiting women's career opportunities. The changing of cultural mind-sets and women mentoring each other can be a big step in the direction of personal and professional upliftment of women. However, in many strata of society, property and economic rights and access to financial resources are still denied or limited to women."

◆ **In both personal and professional spheres, women face multiple barriers such as lack of access to financial resources, property rights, disparities in hiring and promotions.**

◆ **Women don't know what their rights are and they don't know how to go about it to get these rights.**

◆ **There is a behaviour change when a female is in direct competition with male colleague at top management vs. at junior level reporting to a male senior.**

◆ **There are enough laws for women but legal system needs to be simplified to make it accessible to women.**

◆ **Feminism is not a bad word if it can bring greater access to education; more equitable pay with men and the right to make individual independent decisions.**

◆ **Successful women face 'Tall Poppy Syndrome' where male colleagues feel there is favouritism at play.**

ECONOMIC RIGHTS & ACCESS TO FINANCIAL RESOURCES

Adv. Flavia Agnes who has been working on solving women's inequal-

ity and impoverishment within the Indian economic structure shared a sad truth, "Women don't want to stand up for their rights and are ready to give up their rights particularly their economic rights, property rights etc. or take a step back. Very few women stand up for their rights and are aware that they are deprived of their rights and want to get their right even if it means taking legal action. It's right that everyone is scared to go to the court, given that matter can drag on for a very long time. Women have faced sexual harassment at workplace where women are bulldozed into submission, and few women will come forward to register a complaint."

Dr. Ananta Singh Raghuvanshi said, "I firmly believe in equal opportunities. The question is do we have equal number of women in any industry. The fact is women has to do twice as much to be the person in that same chair. Ambitious, over performing, successful women are intensely scrutinized due to their successes for a hint of favouritism."

Sapna Srivastava concluding the conversation summarized, "Societal attitudes are changing gradually, but there is a long way to go. Laws are complex to understand and court system discourages women from seeking legal help. Feminism is not a dirty word because world over, women had to fight for their right to study, to work, right to vote, right to equal opportunities. We have gained a lot in terms of legal rights and laws, but, the legal system has to be made accessible to all."

BEST OF WEST

**ACCOLADES & SPOTLIGHT
FOR WEST REALTY**



NOMINATIONS ARE ON!

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The Realty+ Women Icon Conclave & Awards 2023, virtual event on June 08 was a show of women power as the trendsetter women leaders of real estate, building and construction sector spoke about the industry trends and their own professional journeys.

THE WORDS OF MOTIVATION

In the inaugural address of the day **Dr. Annurag Batra, Editor-in-Chief & Chairman, exchange-4media Group & BW Business World Group** acknowledged the rise of women in leadership positions across the industries and hoped

that the trend continues. , "Women leadership in every domain is growing and we hope we have more women entrepreneurs. Realty+ has once again created a benchmark by bringing together over 75 women leaders together. I am sure, they will inspire next generation of female leaders in this sector."



ENTERPRISING WOMEN LEADERS TRANSFORMING INDIAN REALTY

The third edition of **Realty+ Women Icon Conclave & Awards 2023**, once again made its mark by bringing together the renowned women professional from across the country on one stage



Dr. Annurag Batra



Dr Niranjana Hiranandani

Sharing similar sentiments in his special address of the evening, **Dr Niranjana Hiranandani- Managing Director, Hiranandani Group & Vice-Chairman, NAREDCO** said, "A decade ago, the challenges for women to take up entrepreneurship were many, but today we see a large number of women entrepreneurs making a difference in all sectors. Women are multi-taskers, they are also able to reskill, upskill and change their skills as per the need at home and at work. India is at a cusp of major transformation in its 75th year of independence

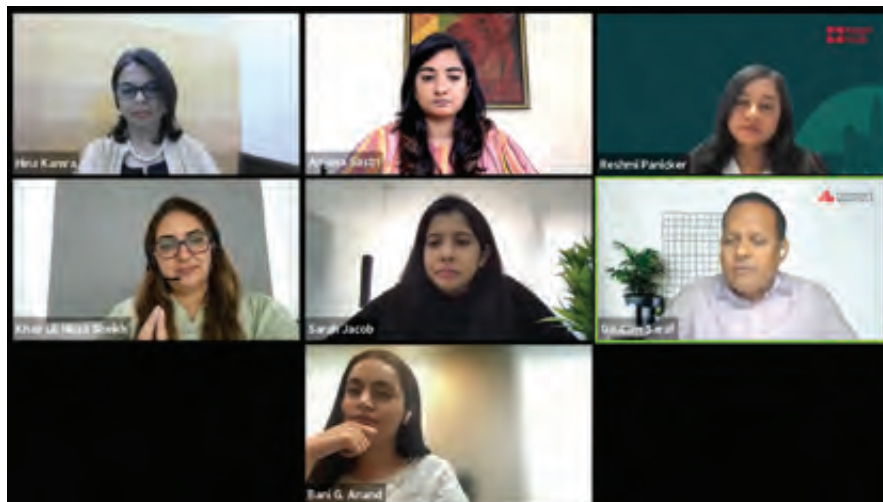


and women empowerment will be a major contributor towards growing national wealth. I do feel institutions like Realty+ be complimented for taking up and creating such programmes for the purpose of identifying women leadership, and women icons in various fields of activity and this will also add a great incentive to the women in order to take this forward. Congratulations to team Realty+ once again for whatever you are doing in this line of activity. Keep it up and see that you lead the way of what Prime Minister talks about in terms of Atmanirbhar Bharat."

THE SHOP TALK

The conclave of the day's first session on **Redefining Real Estate for Attracting Newage Investors** deliberated on the role of amenities, cost factors, return on investment as well as the growing inclination of younger generation towards REITs and Fractional ownership models of investing.

The discussion was moderated by **Gautam Saraf**- Managing Director, Mumbai & New Business, Cushman & Wakefield. Joining him for the session were **Anjana Sastri**- Director - Marketing, Sterling Developers, **Bani G. Anand**, Vice Chairperson, ATS Infrastructure Ltd. **Hina Kamra**- Managing Director - NeoWealth Management, **Khair Ull Nissa Sheikh**- Executive Director- WTC Services, World Trade Center Noida. **Reshmi Panicker**- Executive Director Land and Residential Ser-



Redefining Real Estate for Attracting Newage Investors



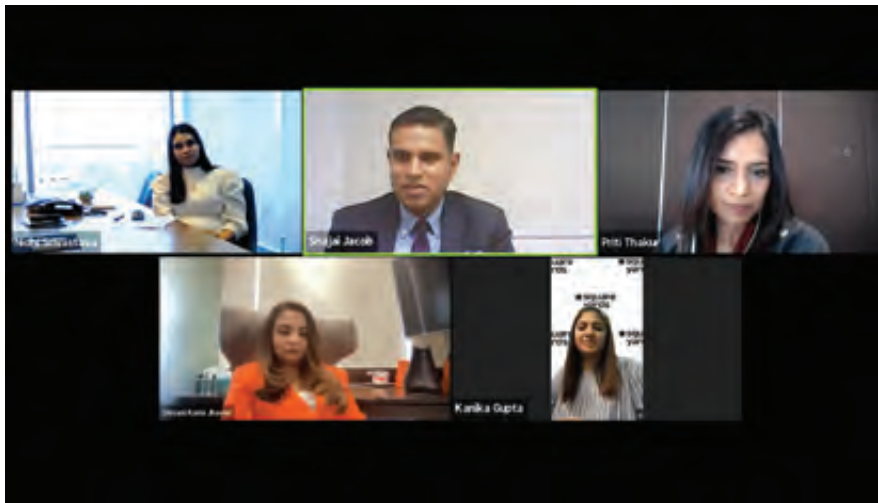
Transforming Workspaces, One Design at A Time

vices, Knight Frank and **Sarah Jacob**-Director Trine Holdings.

The design centric session **Transforming Workspaces, One Design at A Time** discussed the new concepts like 'hybrid', 'flexible', 'agile', changing corporate office structures, repurposing of office spaces and use of technology.

The session was moderated by **Arnab Ghosh**- Managing Director

- Corporate Fitouts India, Colliers. The panelist joining him for the session included- **Dr Ananya Gandotra**, Founder Director, AG Strategic Management & Engineering Solutions Pvt. Ltd. **Erna David**- Project Head - Interiors, APICES Studio Pvt Ltd. **Fancy George**- CEO, Thomas Workplace Design. **Gagandeep Kapila**- Founder and Principal Architect, Workshop for



Being Champions of Change in Tech World



Real Talk- Inspiring Success Stories

Metropolitan Architecture. **Dr. Ponni M. Concessao**- Founder & Principal Architect Oscar & Ponni Architects and **Sanober Garda**- Senior Director – Office Leasing Services, Mumbai, Savills India.

THE CANDID CONVERSATIONS

The Fireside Chat on **Being Champions of Change in Tech World**

with women leaders highlighted how PropTech is accelerating the participation of women in real estate.

This session was chaired by **Shajai Jacob**- MD & Country Head – ApnaComplex, CEO - GCC, AN-AROCK. The speakers of this session were **Kanika Gupta**- Founder & COO, Squareyards. **Shivani Karia Jhaveri**- Co-Founder & CMO, Blox. **Nidhi Srivastava**- Co-Founder &

The virtual event concluded with the felicitations that showcased the women power across various segments of real estate, building and construction industry.

CEO - Vibe Realty, Founder - Graviti Dubai and **Priti Thakur**- General Manager- Salesforce Initiatives, Oberoi Realty Ltd.

The **Real Talk- Inspiring Success Stories** threw light on the challenges and opportunities for women at work, need of bringing awareness on women's rights and simplifying laws for greater accessibility to legal system for women.

The intriguing talk was led by **Sapna Srivastava**- Editor, Realty+ with renowned Women Rights Lawyer **Adv. Flavia Agnes**, Co-Founder & Director, Majlis Law and - Founder Member & President, NAREDCO MAHI **Dr. Ananta Singh Raghuvanshi**.

POWER OF WOMEN RED CARPET WALK

The virtual event concluded with the **Realty+ Women Icon Awards 2023** evening of felicitations that showcased the women power as the women achievers from various segments of real estate, building and construction industry walked down the virtual Red Carpet.

SPECTACULAR SHOW OF WOMEN LEADERSHIP

The virtual **Realty+ Women Icon Awards 2023** in its third edition once again brought to the fore the exemplary works of leading women professionals of Indian real estate, building and construction sector.



Women Young Achievers

Aparna Reddy
Executive Director,
Aparna Enterprises
Ltd



Women Achievers in PR & Corp Comm

Apoorva Verma
Manager Public
Relations
WeWork India



Women Young Achievers

Anshika Aggarwal
Whole Time Director,
SMC Real Estate
Advisors Pvt. Ltd



Women Achievers in PR & Corp Comm

Natasha Gupta
Founder & CEO
Story Brews Pvt Ltd



Women Achievers in Residential Realty

Shanthi V
Executive Vice
President - Project
Management Office
Sobha Limited



Women Achievers in Marketing

Asha Singh
Sr. Vice President
Marketing
360 Realtors & Axon
Developers



Women Achievers in PR & Corp Comm

Tehseen Chauhan
DGM- Corporate
Communications
Lodha Group



Women Achievers in Commercial Realty

Aparna Premnath
Associate Director
Occupier Strategy and
Solutions
Knight Frank India Pvt. Ltd.



Women Achievers in Marketing

Dr. Rachna Sharma
Vice President
Marketing
Satya Group



Women Achievers in Residential Realty

Sunaina Kohli
Senior Vice President
Sales & Marketing
Phoenix Mills Ltd



Women Achievers in Commercial Realty

Bhavna Jetly
Vice President - Occupier
Strategy and Solutions
Knight Frank India Pvt. Ltd.



Women Achievers in Marketing

Shalini Shetty
Business Leader -
Luxury Marketing
& Pre-Sales
Embassy Group



Women Achievers in Residential Realty

Sri Raja Rajeshwari S
Head - Presales
Brigade Enterprises
Ltd



Women Achievers in Commercial Realty

Mehak Kala
Assistant Vice President
Occupier Strategy and
Solutions,
Knight Frank India Pvt. Ltd.



Women Achievers in Commercial Realty

Shovna Panigrahi
Vice President Asset Management
RMZ Corp



Women Achievers in Commercial Realty

Smita Patil
Director
SSPL Group



Women Achievers in Commercial Realty

Neha Agarwal
Director - Tenant Advisory Group
Cushman & Wakefield India Pvt. Ltd



Women Achievers in Start-Up

Mansi Malhotra
Co-Founder
Vuee Designs



Women Achievers in Organizational Sales

Emanda Vaz
Vice President
Embassy Luxury Business
Embassy Group



Women Achievers in Organizational Sales

Yasha Saraf
Co-Founder,
ArisUniter RE Solutions Pvt Ltd



Women Achievers in Organizational Sales

Nitu Mishra
Business Solution Lead - Residential (West), JLL India



Women Achievers in Property Consulting

Binita Patel
Director - Advisory Services
Knight Frank India Pvt. Ltd.



Women Achievers in Property Consulting

Divya Agarwal
Vice President - Research, Knight Frank India Pvt. Ltd.



Women Achievers in Property Consulting

Poonam Gupta
Principal Consultant - Valuation & Advisory,
Knight Frank India Pvt. Ltd.



Women Achievers in Property Consulting

Shailaja
Director - Valuations, Mumbai
Cushman & Wakefield India Pvt. Ltd.



Women Achievers in Education

Mona N. Shah
Founder & Director,
Vayati Systems and Research Inc



Women Achievers in Customer Relations

Anju Venugopal
Chief Information Officer
Asset Homes Pvt. Ltd



Women Achievers in Customer Relations

Monisha Aluvila
Head - Customer Success
Puravankara Group



Women Achievers in Customer Relations

Sanchari Roy Chowdhury
Senior General Manager
Customer Relations Management
Shriram Properties Ltd



Women Achievers in Customer Relations

Urvashi Yadav
CRM Head
Hero Realty Pvt. Ltd



Women Achievers in Legal Practice

Anjana Bali
Head - Legal
DLF Home Developers Limited



Women Achievers in Legal Practice

Bhakti Vijay Jadhav
Senior General Manager - Legal
Puravankara Limited



Women Achievers in Interior Design

Meenamurthy Kakkar
Partner & Design Head
Envisage



Women Achievers in Architecture

Geetha Nair
Vice President - Design & Engineering,
Sobha Limited



Women Achievers in Architecture

Ar. Riya Patel
Associate, Co-Founder
Kalagate Collective & Associate & Pei Cobb Freed & Partners



Women Achievers in Architecture

Varsha Jain
Co-founder and
Principal Architect,
Creative Architects &
Interiors



Women Achievers in Sustainability

Alpina Gupta
Partner
Vijay Gupta Architects



Women Achievers in Sustainability

Isha Anand
Associate Director-
Development
Management, RMZ
Corp



Women Achievers in Industrial & Warehousing
Sneha Gurjar
Director
CEM Engineers



Women Achievers in Hospitality

Sarah Jacob
Director
Trine Holdings



Women Achievers in Property Management

Sapna Chandiramani
CEO, Co-founder &
Managing Director
Property Angel
Management Pvt. Ltd



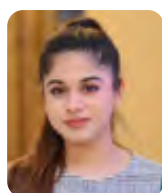
Women Achievers in Product Brands

Khushbu Brahmbhatt
Chief Creative Officer
Insomniacs Digital
Pvt. Ltd



Women Achievers in Product Brands

Shambhavi Kadam
Assistant Vice
President - Premium
Sales, Embassy
Residential
Embassy Group



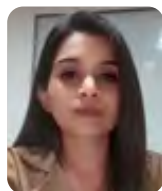
Women Achievers in CSR

Asmita Dindorkar
CMD
Avishkar
Buildcon LLP



Women Achievers in Engineering

Reeya Prakashan
AGM - ERP Systems
and Process
Management
Brigade Group



Women Achievers in Technology

Priti Thakur
General Manager -
CRM & Salesforce
Initiatives
Oberoi Realty Ltd



Women Achievers in Finance

Thara R
Asst. General
Manager - Finance &
Treasury
Brigade Group



Women Achievers in Finance

Hina Kamra
Managing Director,
Neo Wealth & Asset
Management



Women Achievers in Facility Management

Saumya Sarda
Binani
Director Founder
TalbotFORCE Pvt. Ltd



Women Achievers in Facility Management

Vinitha K
Regional Operations
Head
Embassy Services
Pvt Ltd



Women Achievers in Entrepreneurship

Nidhi Arvind Jain
Director
Pride Purple Group



Women Achievers in HR

Fabiola Mendes E Rodrigues
Director Human Resource
Partner
The Bennet & Bernard
Company



Women Achievers in HR

Priti Shetty
Chief People and
Culture Officer
WeWork India



Women Rising Star

Binitha Dalal
Founder & Managing
Partner, Mt. K
Kapital and Head
of fundraising
Rustomjee Group



Women Rising Star

Aishwarya Bansal
Co-Founder,
Smartworld
Developers Pvt Ltd



Women Icon of the Year

Kanika Gupta Shori
Founder and Chief
Operating Officer
SquareYards

THE JURY MAKES THE CHOICE

The 3rd Realty+ Women Icon Awards for the year 2023 adjudged by an eminent jury panel saw the best of the best in all categories, making the jury decision a tough call.

Shantanu Chakraborty- Executive VP and Regional Head- Southern Region India, Brookfield Properties said, "I am excited to be a part of the jury this year. The criteria for judgments are based on the candidate's leadership, their accomplishments and their impact on the industry. Women have been spearheading the industry and it is time we encourage gender diversity and equal opportunities at workplace."

Srinivasan Gopalan- Co-Founder & Chairman of ArisUniterm RE Solutions Pvt Ltd and Co-Founder of Aris InfraSolutions Pvt Ltd thanked Realty+ for the opportunity to be part of the jury panel. "I am proud to see so many women in leadership position in the sector and work with them shoulder to shoulder."

Vaishali Nigam Sinha- Co-Founder & Chairperson Sustainability ReNew shared, "Its a pleasure to be a part of the esteemed jury at the Realty+ Women Icon Awards 2023. A platform which felicitates the extraordinary contribution of women change-makers. I look forward to seeing the work being done by these amazing participants. I believe each one of them is the real driver of change."

THE DISTINGUISHED JURY PANEL



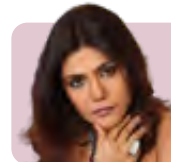
Jayanti Shukla
Chief Executive Officer,
United Way of India



Manju Yagnik
Vice Chairperson, Nahar
Group, Senior Vice-
President of NAREDCO-
Maharashtra



Dr. Ar. Namrita Kalsi
Chief Architect,
Harayana Mass Rapid
Transport Corporation
Ltd (HMRTC)



Nisha Jamwal
Luxury Brand Consultant,
Designer Craft Activist,
Columnist, Author,
Motivational Speaker,
Guest Lecturer Nisha
Jamwal Designs



Sangeeta Prasad
Group CEO,
Runwal Group



Dr. Sanjay Bahadur
Chief Strategy and
Business Development
Pidilite Industries Ltd



Sanjay Dutt
MD & CEO, Tata Realty
& Infrastructure Ltd
and Tata Housing
Development
Company Ltd



Shantanu Chakraborty
Executive VP and
Regional Head- Southern
Region India, Brookfield
Properties



Ar Shakuntala Ghosh
Principal Architect and
Partner, Ghosh Bose &
Associates & Immediate
Past Chairperson IGBC
Kolkata Chapter



**Dr Shruti
Nada Poddar**
Founder & CEO,
Shruti Foundation India



Srinivasan Gopalan
Co-Founder & Chairman
of ArisUniterm RE
Solutions Pvt Ltd and
Co-Founder of Aris
InfraSolutions Pvt Ltd



Tina Rawla
Managing Director,
CFO/ COO Hines India



Vaishali Nigam Sinha
Co-Founder &
Chairperson
Sustainability ReNew



Vipul Roongta
Managing Director
& CEO HDFC Capital
Advisors

WOMEN LEADERS OF INDIAN REALTY SHARE THEIR DELIGHT

The winners of virtual **Realty+ Women Icon Awards 2023** express their joy and pride to be recognized for their achievements and for the support of their organization and the industry at large.

Honestly, the journey towards project accomplishment and subsequently towards this award was not easy. We, women, juggle many roles in our lives to accomplish our goals in the professional realm. I am sure women across the industry are encouraged by this initiative from Team Realty+. The event was well organised, and it was great to see all the women being recognised for their achievements in their respective fields. We are also excited about how disruptive technologies are shaping the future of the construction industry and are trying to incorporate them into our designs to overcome specific challenges faced on our projects.

Sneha Gurjar
Director
CEM Engineers

I feel incredibly honoured to receive this award. It's not only a recognition of our continued

efforts & success but a huge motivation to achieve further. I appreciate the whole initiative of organizing the 3rd Realty+ Women Icon Awards, as it empowers women & especially in industries like real estate & facility management. Congratulations to Realty+ for their successful event & once again, thanks for spotlighting my accomplishments. Looking ahead, we are filled with excitement & optimism as in just three years of our inception, we have entered 100 cr. Club.

Saumya Sarda Binani
Director Founder
TalbotFORCE Pvt. Ltd

I am feeling motivated & energetic post receiving the award. The requirement for such an acknowledgement, specifically for women in real estates which is predominantly a male oriented sector is noteworthy. Congratulation to team Realty + for such a pioneer move.

The future plans of my organisation is to expand the business in other two cities & sales growth of 20% in volume & 25 % in value.

Sanchari Roy Chowdhury
Senior General Manager
Customer Relations Management
Shriram Properties Ltd.

I'm honoured to be recognized as a Woman Achiever in Sustainability by Realty+ and the jury. Sharing the stage with other outstanding female leaders was inspiring. As women in a male-dominated industry, we aim to leave remarkable legacies for future generations. I'm grateful to RMZ Corp, my family, and Realty+ for their support and for organizing women-centric awards that empower women to reach new heights in their careers.

Isha Anand
Associate Director
Development Management
RMZ Corp.



Kudos to Team Realty+ for organizing this event year after year. My team and I are honoured and humbled to receive this in the property management space. We have done some incredible work to organize, bring trust and transparency into this sector and it feels good to have our efforts recognized. We plan to continue to keep our focus on the customer experience and ride on that growth as well.

Sapna Chandiramani
CEO, Co-founder & Managing Director
Property Angel Management Pvt. Ltd.

It is an honor to be recognized for the difference I have been able to make with Storybrews. I am truly humbled to be recognized by Team Realty+; and at the same time motivated and excited for the road ahead. Realty+ has been my go-to guide for comprehensive information in the real estate domain. Receiving this accolade from them is empowering for me and my team. Kudos to the brand you have established and the team that works so hard to deliver the best! We are all geared up for what the future holds for the PR in the ever-evolving market landscape.

Natasha Gupta
Founder & CEO
Story Brews Pvt Ltd

It feels wonderful to be recognized and appreciated for the work you are doing. It serves as a validation to strive to do better.

The message for Realty+ is to continue to do the good work. The real estate industry is fast growing and emerging as the biggest contributor to national GDP, and we need platforms like yours to showcase our capabilities and contributions. We are turning 3 years old and have had a phenomenal growth rate, both in terms of employee size and revenue.

Yasha Saraf
Co-Founder
ArisUniter RE Solutions Pvt Ltd

"It feels great to join the league of extraordinary women in leadership roles in the real estate fraternity," say the winners on receiving their awards.

My heartfelt gratitude to Realty+ and the jury for recognising my contribution to the Indian real estate sector for the Realty+ Women Icon Awards 2023. It feels great to join the league of extraordinary women in leadership roles in the real estate fraternity. This award is particularly significant as real estate continues to remain a male dominated sector, even today. I am thankful to my employer Knight Frank India for supporting my journey in the past six years. Team Realty+ is doing a

great job in providing a platform to women achievers in Indian real estate sector for years now and I wish them continued success.

Divya Agarwal
Vice President – Research
Knight Frank India Pvt. Ltd.

Winning a prestigious award like Realty+ not only makes us feel proud but it also helps to figure out what we do well and how can we this skill to shape our career for the better growth). The future plans of the company are to have a better market positioning & gain major market share in the Residential space.

Nitu Mishra
Business Solutions Lead
Residential (West)
Property & Asset Management, Jones Lang Lasalle Building
Operations India Pvt Ltd

I am glad to receive this award and I can say for sure; the women stand in admiration of each other for the difference we make in our roles for the organisation and industry at large. The avenues and platforms that Team Realty+ hosts allow for a diverse array of recognition. With the experience over the years, you have arrived to being seamless in the organisation and coordination effort. Kudos to the teams behind the scenes and screens, that put up a good show!

Fabiola Mendes E Rodrigues
Director, Human Resource Partner
The Bennet & Bernard Company



The winners expressed their heartfelt gratitude to the eminent jury for recognizing the contributions of women professionals to the Indian real estate sector

I am truly thrilled and deeply honoured to receive this prestigious award from Realty+. This remarkable recognition is a testament to Oberoi Realty's unwavering commitment to fostering an environment that values and promotes innovation, sustainability, and efficiency. Congratulations to team Realty+ for their unwavering commitment to promoting the sharing of the latest trends, developments, and insights within the real estate sector, while also recognizing exceptional achievements.

Priti Thakur
General Manager
CRM & Salesforce Initiatives
Oberoi Realty Ltd.

I am truly privileged to be acknowledged by such a distinguished company as Realty+. This award is a testament to the support and guidance I have received throughout my journey. I would be remiss if I did not express my heartfelt appreciation to the distinguished panel of judges,

the entire team at Realty+, and all those who have been instrumental in making this recognition possible. Special mention to my team, and management of the company who always helped me push boundaries and challenge myself. I would applaud the team of Realty+ to bring forth this idea and initiative of recognizing the remarkable Women who have made significant contribution to the industry.

Asha Singh
Sr.Vice President Marketing
360 Realtors

It is definitely an ecstatic feeling to have won this prestigious award and undoubtedly a big thanks to Realty+ team for having given this opportunity to me to showcase my credentials for the award. Realty+ is a big platform where any award or felicitation is valued a lot and makes it prestigious for the awardee. I wish good luck to team Realty plus for their future endeavours.

Dr. Rachna Sharma
Vice President, Marketing,
Satya Group

I'm elated at being recognised with the Realty+ Women Icon Award 2023. I express my deep appreciation for the well-curated awards ceremony hosted by Realty+. From a business point of view, our primary focus remains on expanding into new markets, strengthening our product portfolio and delighting our customers. Going forward, I envision Aparna

Enterprises emerging as a key national player in the building materials industry.

Aparna Reddy
Executive Director
Aparna Enterprises Ltd.

I am deeply grateful to Realty+ and the esteemed jury for recognizing my achievements in Commercial Realty. It is truly gratifying to be acknowledged for our hard work. Realty+ plays a crucial role in empowering women by highlighting their contributions. I am grateful to my family and colleagues for their unwavering support throughout my journey. I am fortunate to work at RMZ, where a supportive environment helps us overcome challenges. With a vision to develop 350 million square feet of commercial space across the globe by 2032, we are actively venturing into three new sectors.

Shovna Panigrahi
Vice President
Asset Management
RMZ Corp.

The winners appreciated Realty+ for providing a platform to showcase women's capabilities and its crucial role in empowering women by highlighting their contributions.

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Incomparable Diamond Necklace

Among the most expensive thing in the world is the incomparable Diamond Necklace which has fetched \$55 million. It consists of 407.48-carat diamonds and was accidentally found by a Congo girl in the 1980s from a pile of mining rubble.



Garçon à la pipe

The painting worth \$104 Million is more than a century old which was the artwork of Pablo Picasso in 1905. Considering the time gap, it is one of the early works that hit the market for the world audience especially, artists to have a look at.

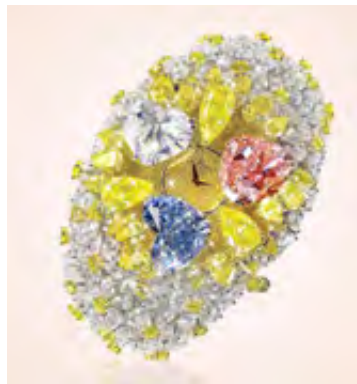


The 10,000 Year Clock

Amongst billionaire Jeff Bezos' more extravagant purchases is a \$42 million giant clock designed to run for 10,000 years. The 10,000 Year Clock is the brainchild of inventor Danny Hillis, who dreamed up the idea in 1986 as a way to encourage people to think about humanity's distant future.

Chopard Gemstone Watch

Chopard 201-carat Gemstone Watch worth \$25 Million features 874 individual gemstones, including three heart shaped diamonds ranging from 11 to 15 carats each, all with flawless clarity. These diamonds form a pattern and open like flower petals to reveal the watch's face. It was sold for \$5.44 million in 2006.



Feather of Huia Bird: \$10,000

Feather of Huia Bird is valued at \$10,000. Huia is a bird that is in extinction for over a hundred years. Considering the vast period where they haven't existed, it has become one of the most expensive feathers on the planet.



An aerial view of a city skyline at sunset, with the sun low on the horizon, casting a warm orange glow over the city. The skyline is filled with numerous skyscrapers and buildings, some of which are illuminated with lights. The sky is a mix of orange, yellow, and blue, with some clouds visible. The overall scene is a vibrant and dynamic representation of a bustling city at dusk.

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