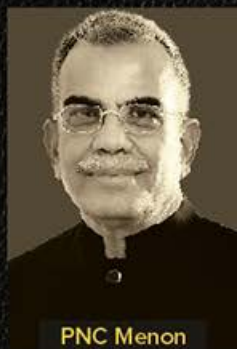


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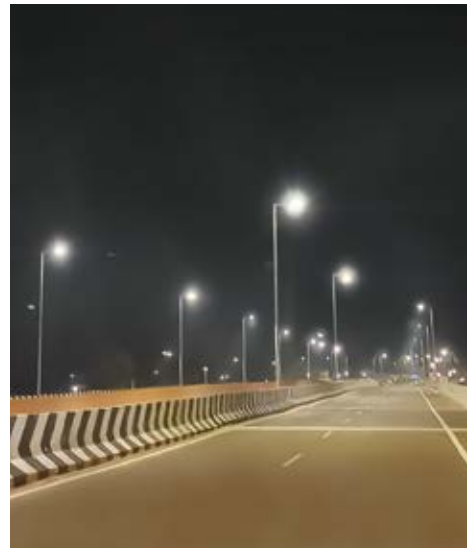
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by **ANNURAG BATRA**

Editor-in-Chief

TOGETHER WE MAKE CHANGE

Indian festivals are a celebration of diversity and culture and a reminder of win of good over evil. It is also the auspicious time for initiating big decisions, one of which is buying a property. This year particularly, festive cheer has sparked interest in property market and there have been reports of high number of sales and property registrations in various cities.

Developers too have launched many new projects during this season bolstered by the growing demand, as Indians have returned back to real estate for a safe investment or for self-use over renting.

But, let's not forget that any industry or sector prospers because of successful organizations which are made 'of' and 'by' the people that work there. The human resource that was pre-covid a secondary function has taken a lead role, as it guides the hybrid working and people management. After all, a positive

work culture is what makes a difference.

In the dynamic world of entrepreneurship, success is often defined by innovation and the ability to learn from failures. The promising brands of South India featured in this issue are a case in point.

In fact, the outlook of leadership across real estate and other industries is undergoing a change as they are focusing on long term brand building over short term profits. Thus, the wisdom from successful entrepreneurs can serve as a guide to success.

With this year coming to a close in next few months, we hope the economic growth of the country that has been a mixed bag of positives and negatives, will have more positive factors outweighing the negative ones in the coming year.

On that positive thought, let's try and make a difference, however big or small.

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FROM THE EDITOR'S DESK

The festive season this year spurred the property buying and there have been some record-breaking sales across the country as shared by various industry reports. An interesting reflection of various surveys has been the growing inclination of buyers towards branded developers.

This brings us to the fact that, the importance of brand positioning cannot be emphasized enough, particularly in trust deficit sector such as real estate. South India realty market, known to be quite organized and transparent has been our focus in this issue where some of the promising real estate brands share their strategies and achievements.

Also, global studies suggest that companies with a people-first culture are more productive, and experience better financial results than those that prioritize profit over people. This issue highlights this mindset shift that is visible in real estate sector as well.

Sapna Srivastava

sapna.srivastava@exchange4media.com

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

IN BOX



The allocation of Rs 15,000 crore for the development of Amaravati is set to rejuvenate the real estate market in Andhra Pradesh's capital city. This investment will be bolstered by financial assistance from multilateral development agencies, addressing the state's requirements for its capital. The funding will focus on critical infrastructure improvements, including water supply, energy, railways, and roadways, in addition to providing grants for the underdeveloped areas of Rayalaseema, Prakasam, and North Coastal Andhra. This comprehensive approach is designed to benefit the entire state.

Rakesh Reddy,
Director, Aparna Constructions

The role of HR in enhancing workplace culture within real estate firms is multifaceted and critical to organizational success. From recruitment and onboarding to policy development and employee engagement, HR serves as the backbone of a positive workplace culture. HR not only enhances employee satisfaction and retention but also drives the overall success of the organization. As the real estate industry continues to evolve, the importance of a strong, cohesive culture will only grow, making HR an indispensable partner in achieving business objectives.

Tarun Kumar Singh,
Head-HR, Trident Realty

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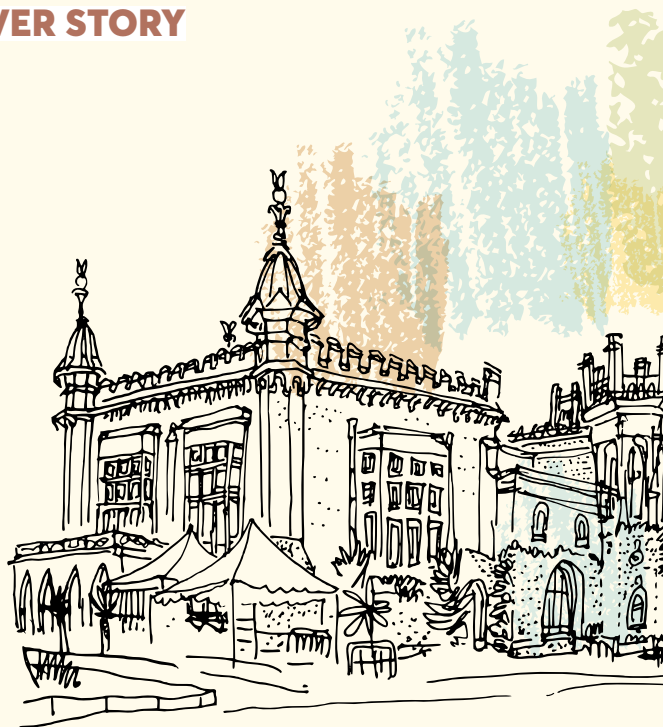
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World Bank & IMF Upped India's FY25 Growth Forecasts

The World Bank upped India's economic growth forecast for the current fiscal year, ending in March 2025, to 7% year-on-year, up from April's estimate of 6.6%, helped by a rebound in agricultural output and increased private consumption.

"You have an emerging class of consumers in India that's driving the economy forward, you have recoveries from crises in Sri Lanka and in Pakistan, you also have a tourism-led recovery in Nepal and Bhutan," Martin Raiser, World Bank Vice President for South Asia.

The IMF has also revised India's GDP growth upwards to 7.0 per cent, citing improved prospects for private consumption, particularly in rural areas. The World Bank has also upgraded India's growth forecast to 7.0 per cent.

PE Investment In Indian Real Estate Marks 93% Growth

Private equity investment inflows into the Indian real estate sector reached USD 2.2 billion (INR 186 billion) in Q3 2024, reflecting an impressive 93% growth on a sequential basis, more than double the investment volume recorded in the same period last year.

The quarterly data indicates that industrial and logistics segment took the lead, with USD 1.7 billion (INR 144 billion) capturing 77% of the total investment volume. This could be attributed to rising opportunities in the segment due to growing demand from e-commerce players and government's push towards establishing India as a manufacturing hub.

The commercial office segment ranked second, garnering 21% of the overall PE investments. All investments in this sector came from foreign investors, focusing on core assets in cities like Chennai, Mumbai and NCR.

Bengaluru, Delhi NCR & Mumbai Lead In Retail Leasing

The Indian retail market reported very strong leasing activity across the country's top seven cities (Mumbai, Delhi NCR, Bengaluru, Kolkata, Chennai, Pune and Hyderabad) during the first nine months (January to September) of 2024, according to JLL India.

Despite limited new retail space additions of just over 1 million sq. ft, the market demonstrated remarkable resilience, with gross leasing reaching an impressive 5.3 million sq. ft.

Bengaluru, Delhi NCR, and Mumbai emerged as the frontrunners, collectively accounting for 59% of the total leasing activity. This concentration of demand in major metropolitan areas underscores the continued appeal of prime retail locations to retailers.

Looking ahead, JLL projects that retail leasing across the top 7 cities will exceed 6.5 – 7 million sq. ft by the end of the year, signalling continued growth and optimism in India's retail sector.





Unprecedented Boom In India's Grade A Warehousing

India's Grade A warehousing market is witnessing an unprecedented boom, with record-high demand reflecting the growing strength of the country's logistics and industrial sectors. According to a report by CREDAI and CRE Matrix, leasing of premium warehousing spaces is set to cross 45 million Square Feet in 2024, with H1 2024 clocking 20.3 MSF and H2 2024 projected to cross 25 MSF.

The warehousing demand/leasing of 20.3 MSF in H1 2024 far surpassed new supply, which stood at 14.8 MSF. The segment also recorded the lowest ever vacancy rate of 8.2% - demonstrating the industry's sharp trajectory.

The rapid growth is driven primarily by key regions such as the Mumbai Metropolitan Region (MMR), Pune, and NCR, which collectively account for 64% of the total demand.

A 25% increase in Grade A supply in Bengaluru between Q1 and Q2 2024 is a first ever such steep rise in Bengaluru - showcasing the steady growth of warehousing infrastructure in the city.

Pune has seen extremely high demand for Grade A warehousing space, contributing significantly to overall demand in the market. In H1 2024, Pune alone accounted for 48% of the total demand registered in the MMR-Pune region.

Indian Developers Aggressively Tapping IPOs And QIPs

The strong post-pandemic home-buyers demand has prompted developers to raise funds via IPOs to fund new project launches across geographies. Since 2021, six developers have collectively raised INR 5,275 Cr through mainstream IPOs. The developers who raised funds via IPOs since 2021 till date are Macro-tech Developers Ltd, Shriram Properties, Keystone, Signature Global, Suraj Estate and Arkade Developers.

The implementation of RERA, GST, etc. have significantly increased transparency in the sector and revived confidence among investors and

home-buyers. Developers now adhere to stricter compliance measures, which improves their credibility and makes it easier for them to raise funds in the capital markets, as per ANA-ROCK Research.

Institutional investors are increasingly placing their bets on real estate, as evidenced by the rising number of QIP issuances. The record number of QIPs in real estate sector this year (INR 12,801 Cr) underscores the renewed faith that institutional investors have in the sector.

SNIPPETS

GST Council May Raise Affordable Housing Threshold

Goods and Services Tax (GST) Council may raise the affordable housing threshold from the current Rs 45 lakh to Rs 55 lakh that will significantly benefit affordable housing sector.

Gurugram Most Active Residential Market In NCR

In the first half of 2024, Gurugram accounted for 55% of new housing launches in NCR and 43% of new residential units launches were priced at ₹ 5 crore or above.

India's First Aviation Park Designed By Dr. Masooma Rizvi

The Park, located at the Ministry of Civil Aviation in New Delhi celebrates the country's aviation journey through a collection of aircraft models tracing its advancements.

Global Investors Eye Yamuna Expressway

With Noida International Airport to become operational soon, realty firms from Japan, South Korea, and USA are making a beeline to invest in projects along the Yamuna Expressway.

Electric Wallpaper To Heat Scottish Homes

Glasgow City Council collaborating with Scottish Universities to test the electric wallpaper's effectiveness as a clean heat source by replacing gas boilers in 12 apartment buildings.

Luxury Housing Demand Soars In India

India's luxury real estate market is experiencing a significant influx of buyers, driven by a growing demand for high-end properties. Various factors, such as economic expansion and evolving consumer preferences, have contributed to an increase in sales within major urban centres.

A report from CBRE indicates that there was a remarkable year-on-year sales growth of 37.8% in residential properties priced above Rs. 4 crores during the period from January to September 2024. Luxury unit sales surged to 12,625 units in the first nine months of 2024, compared to 9,160 units during the corresponding period last year.

The regions of Delhi-NCR, Mumbai, and Hyderabad collectively represented nearly 90% of total sales across the top seven cities, with Delhi-NCR at the forefront, recording 5,855 units sold.

Cement Prices To Rise Further



After nearly a year of declining prices, cement companies began reversing the trend in the third week of August, with increases ranging from Rs 10 to Rs 20 per bag across regions. However, the sustainability of these hikes remained uncertain.

Dealers had suggested that only a portion of the increase may hold, as intermittent rains, heightened competition, weak demand in the non-trade segment and the upcoming festive and wedding season are expected to disrupt demand, according to a research report from brokerage Motilal Oswal released earlier this month.

India's Data Centre Operational Capacity To Double

CRA expects India's data centre (DC) operational capacity to more than double to 2,000-2,100 MW by FY2027 from 950 MW in FY2024, involving investment of Rs. 50,000-55,000 crores, supported by digital explosion and data localisation initiatives.

Around 95% of the existing capacity is in six cities in India with Mumbai and Chennai leading the race due to their inherent advantage in the form of the dense wet cable ecosystem, which offers best latencies (amount of time it takes for a data to travel from one place to another).

Mumbai has been the front runner due to its central location, reliable power and cable landing stations. Mumbai contributes more than 50% to the current capacity and is expected to remain the key location for the upcoming DC capacity in India.



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COVER STORY

THE MOST PROMISING BRANDS OF SOUTH INDIA



Be prepared to be introduced to some of the most talented real estate brands of South India. We bring to you just a few of many promising organizations of the region, starting with the pioneers that have left a trailblazing legacy for the next generations.

By: Sapna Srivastava

As you would read further, there are some common traits that you will find among all these brands. First and foremost is their commitment to the industry and to the region that they serve, from changing the skyline of the

cities to innovating processes in the sector. Next is their adaptability to change - from leveraging technology to adopting sustainability - that has led to positive outcomes for the organization and the customers. The deep understanding of market dynamics of leadership

is another differentiator that sets these organizations on the path of growth as they continue to shape the future of the real estate industry, attracting consumers and investors alike.

BUILDING A BRAND

A strong brand is one that can stand the test of time and here are a few things that we learned in our interactions with these brands.

Brand Promise: An authentic brand promise gives consumers confidence and an idea of what to expect, without false hopes. As the leaders mentioned, developing the brand promise starts from within the organization by clearly articulating the intended - core attributes, brand positioning and differentiators.

Customer Experience: The most important key to creating strong brands stated by the brand leaders is to ensure the customer experience reflects the brand promise in action. Each interaction is a new opportunity to understand their perspective and use those insights for even more enhanced customer experience.

Strengthening The Organization: The CXOs were unanimous that building a strong organization involves aligning people, processes, and purpose. It involves strategic efforts to improve the company's overall resilience, adaptability, and productivity. The approach requires improving internal processes, boosting employee engagement and fostering innovation that ensures long-term business sustainability.

The brands that have made their place in the industry are the ones that embraced change and were agile to adapt to dynamic situations. Some pointed out technology as biggest change that they adapted to, for others it was adjusting to new strategies in face of new market demands and so on.

South of India cities urbanization, stable economy and well aware buyers have led to more professionalism in the real estate sector. In response, the most enduring brands of this region showcase fundamental such as anticipating consumer needs, innovating to stay ahead of the curve and working towards long term relationships to retain customers.

REAL ESTATE OF SOUTH INDIA

South Indian cities have had stable economies with well-established IT/ITeS sector and the start-up culture. This has generated an abundance of real estate growth opportunities across all segments in the southern region.

Extremely well developed physical and social infrastructure of Southern cities has also been pivotal in giving rise to real estate brands that have contributed to the changing skyline of not only their cities, but making an indelible mark on the entire country's real estate sector as well. These brands have worked tirelessly to build and optimize their brand, and to remain on the cutting edge of their industry.

South of India cities, particularly Bengaluru, Hyderabad, Chennai and Kochi are witnessing rapid urbanization and burgeoning IT and industrial sectors that are driving growth of the real estate market. One distinguishing factor in this market is the educated and aware buyers that has led to more professionalism in the real estate sector compared to other cities.

In response, as you would read in the briefs shared by the real estate companies, the underlying theme for the strongest and most enduring brands are - anticipate consumer needs, innovate to stay ahead of the curve, long-term relationships trump over short-term profits and be better than others at acquiring and retaining customers. Based on these fundamentals, the promising brands of South India are writing their success stories.

THE TRAILBLAZERS OF SOUTH INDIA



PNC MENON
Chairman Emeritus
SOBHA

Mr. PNC Menon, who etched a royal history by crafting imposing interiors of Sultan Qaboos Grand Mosque and Al Bustan Palace in Muscat, Oman, laid the foundation of SOBHA's self-reliant model in 1995.

His relentless pursuit for quality led to the setting up of in-house architecture & engineering teams and backward integration with factories for interiors, glazing, metal works, concrete products and mattresses.

With a constant drive to grow, he took another leap forward, this time to the international market in 2003 with SOBHA Realty, UAE.

Under Mr PNC Menon able guidance, the company in India conforms to the ISO 9001, ISO 14001 and OHSAS 18001 certifications and has presence in 27 cities across 14 states through its residential and contractual project portfolio.

Also, through Sri Kurumba Educational and Charitable Trust, they have adopted three grama panchayats in Palakkad district of Kerala, namely, Vadakkenchery, Kizhakkenchery and Kannambra who are the direct beneficiaries of SOBHA's CSR activities.

As a young entrepreneur, M.R. Jaishankar established the Brigade Group in 1986. His leadership, commitment to quality and passion for innovation, enabled Brigade to grow from a small enterprise to a diverse multi-domain, multi-city public limited company.

Mr. Jaishankar conducts business keeping Brigade Group's Core Values in mind: QC-FIRST, which stands for - Quality, Customer Centricity, Fairness, Innovation, Responsible Socially and Trust.

Today, Brigade Group is one of India's leading property developers with a portfolio that covers a wide range of projects in all domains of property development – Residential, Office, Retail, Hospitality and Education. The company has transformed the city skylines of Bengaluru, Mysuru, Mangaluru, Hyderabad, Chennai, Kochi and (Gift City) Ahmedabad.

Mr. Jaishankar is the founder and lifetime trustee of Brigade Foundation, a not-for-profit trust in Education, Health and Community Development. He is also the founder of the Indian Music Experience (IME) – a monumental and philanthropic initiative that is India's only hi-tech interactive music museum.



M. R. JAISHANKAR
Chairman &
Managing Director
BRIGADE GROUP



When we talk of most promising brands of south India, how can one not mention the trendsetters that have set new benchmarks through their pioneering work.



IRFAN RAZACK
Chairman &
Managing Director
PRESTIGE GROUP

Mr. Razack steers Prestige with a keen business acumen and foresight. He has been a pioneering force in transforming the skyline of Bangalore and other cities across India. Under his visionary leadership, Prestige Group has not only redefined real estate standards, but also championed sustainable urban development, social responsibility, and community engagement.

Through a vast portfolio spanning residential, commercial, retail, and hospitality sectors, Mr. Razack's work has left an indelible mark on the real estate landscape and has set a benchmark in the industry. In addition to his professional accomplishments, Razack is actively involved in numerous philanthropic and corporate social responsibility (CSR) initiatives, supporting causes that benefit society at large.

His achievements have placed him among India's top builders and leaders. His latest recognition being the prestigious Karnataka Rajyotsava Award on Karnataka Formation Day this year, in recognition of his contributions to the real estate industry and economic and infrastructural development of Karnataka

Jitu Virwani has spearheaded several exciting projects and built an Institution, that is today recognized as one of the prime contributors to the Indian real estate sector and the economy.

From launch of world-class grade-A office parks and Embassy's property management business to launching innovative co-working concept in India and introducing 'Embassy Industrial Parks', he has shown futuristic vision.

Jitu Virwani's sharp business insight helped him spot opportunities in various allied areas. Under his aegis, Embassy Group set the benchmark for India's first REIT and setup Olive by Embassy, the co-living and hospitality wing. The company is now a pioneer in luxury residential that reflects latest global lifestyle trends and amenities.

Mr. Virwani is also actively involved in social causes and has been positively impacting a large section of society through his philanthropy. The Group is contributing more than Rs 300 crores in the development of Bengaluru's infrastructure projects like a metro station, flyovers, skywalks and walkways.



JITU VIRWANI
Chairman &
Managing Director
EMBASSY GROUP



GOOD DESIGN MAKES LIFE BEAUTIFUL

*Ace Ventures stands out as a promising brand for its commitment to neoclassical architectural style and high-quality construction, states **Makkapati Srikanth, Founder & Managing Director, Ace Ventures India Pvt Ltd.***



Makkapati Srikanth



Ace Ventures' unique design philosophy employed across all projects, from apartments priced at 45 lakhs to the most premium villas in East Hyderabad, offers customers the pride of owning not just a home but a work of art. By choosing neoclassical aesthetics, we ensure that each property reflects timeless elegance, making homeowners feel a part of something unique and beautifully crafted.

Over the last two years, Ace Ventures has reached significant milestones that underscore its growth and dedication to quality. First, the company has rapidly expanded from delivering its first gated community to simultaneously managing five large-scale gated projects. This growth is the fastest in the company's 17-year history, showcasing its ability to scale and meet the high demand in Hyderabad's real estate market.

Another achievement we're proud of is building a robust engineering team of over 50 skilled professionals, including a dedicated quality team. As part of our commitment to transparency and excellence, we introduced Hyderabad's first Quality Experience Center where clients can learn about our quality measures and preventive practices, helping them understand how we minimize common construction issues for a superior living experience.

Finally, our flagship project, Ace Ananta, has raised the bar for villa developments in East Hyderabad. Set in a breathtaking location in Nagole, surrounded by forested areas on three sides, Ace Ananta features beautiful sloped roofs and extensive amenities. This

project has become a defining mark of luxury and thoughtful design, making it one of the most premium developments in our market.

Looking ahead, Ace Ventures is set to make bold moves. The company will push into commercial space development, focusing on two prime locations in East Hyderabad, thus diversifying its portfolio.

Additionally, we will launch a new villa project that brings a first-of-its-kind innovation in floor plans, enhancing spaciousness and usability. Furthermore, two ongoing projects are set for completion and handover, marking another step toward fulfilling our commitment to clients.



From delivering large-scale gated projects and introducing Hyderabad's first Quality Experience Center we are looking at diversifying our portfolio to commercial developments and villa projects.

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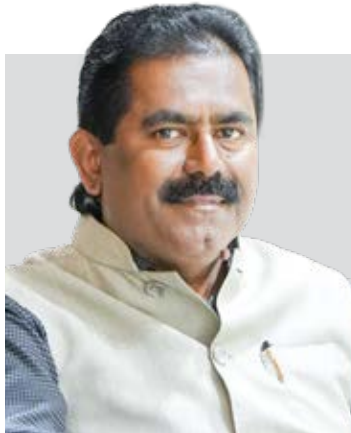
V.Sunil Kumar, Founder & Managing Director Asset Homes, being a Responsible Developer continuously strives to create value for customers, employees, investors and the environment.



Asset Homes, one of the pioneers in Kerala real estate sector has many firsts in the industry to its credit. Known as 'The Responsible Builder,' Asset Homes has more than 6,500 customers world-wide and is Kerala's highest CRISIL-rated builder (DA2+).

Since its inception in the past 17 years, Asset Homes has completed 79 projects and has 35 ongoing projects across ten districts of Kerala. We offer projects, ranging from 96 sq. ft. Micro Apartments to 4000+ sq. ft. Luxury apartments and villas. Our "Festival of Keys" initiative will see completion & handover of 17 projects this year and we were recently ranked #96 in Hurun report, further validating our market leadership & commitment to excellence.

Our pioneering initiatives include - 17 unique Delight Services with 10-year free insurance coverage for apartments/villas, free transit home facilities in major cities in Kerala and India's First JCI-accredited Home Care Services.



V.Sunil Kumar

The 'Selfie Apartments' designed for students and bachelors, 'Down-To-Earth' affordable housing projects for youngsters, 'Exotica' residences for high-end luxury living and 'Young at Heart' residential projects for senior citizens cater to different age groups. We are also coming up with two major township projects in Trivandrum and Kochi and are set to launch Kerala's tallest tower in Kozhikode.

Asset Homes plans to increase its topline revenue and customer base by 30% and foray into Karnataka, Tamil Nadu, Odisha, and Dubai. Partnerships with leading firms like Taurus Holdings (USA), JGT Living Space, and US-based Columbia Pacific Communities open up new avenues for the company.

Beyond its architectural feats, Asset Homes is deeply ingrained in social responsibility initiatives such as 'Ashiyana' for the less fortunate, 'Treedhan' for gifting tree saplings to newborn girls and 'Beyond Square Feet' tri-annual lecture series on sustainable development.



A builder's primary focus should be to conceive innovative projects that meet future needs and resolve rapidly evolving consumer needs & preferences. With the track record of our innovative housing projects, today Asset Homes is the first Life Cycle builder in the country.

BCD GROUP SETS NEW STANDARD IN REAL ESTATE WITH **BCD ROYALE**

*With a legacy of delivering iconic projects like Supreme Court of India & Hotel Ashok, BCD brings the same commitment to quality and innovation into this new venture. **Angad Bedi**, Chairman & MD, BCD Group and **Ashwinder R Singh**, Vice Chairman & CEO, BCD Group share insights.*



Angad Bedi



Ashwinder R Singh

BCD Group, one of India's most respected construction houses, is making its much-awaited foray into real estate development with the launch of BCD Royale.

With a legacy of delivering iconic projects like the Supreme Court of India and Hotel Ashok, BCD brings the same commitment to quality and innovation into this new venture.

Ranked among the top five construction firms in India by the Harun List, BCD's entry into real estate marks a natural evolution for the company. Helmed by Angad Bedi, a leading construction entrepreneur, and Ashwinder R Singh, a renowned real estate expert, BCD Royale is set to redefine urban living with an eye on long-term value and integrity.

Its flagship project, BCD City, is poised to transform Hoskote, Bengaluru's fast-emerging real estate hub, thanks to the operational STRR. Covering 6-7 million square feet, BCD Royale's portfolio includes plots, farmhouses, and luxury apartments, all to be rolled out over the next 12-18 months.

What sets BCD Royale apart is its unwavering dedication to quality and longevity. Just like BCD's iconic

construction work, every development under the BCD Royale brand is built to stand the test of time, creating communities that are more than just homes—they are enduring legacies.

With leadership rooted in professionalism and foresight, BCD Royale embodies the confidence and dependability that discerning investors seek. Angad Bedi and Ashwinder R Singh bring together industry expertise and a shared vision that promises to set new benchmarks in real estate.



BCD Group's flagship project is poised to transform Hoskote, Bengaluru's fast-emerging real estate hub. For those seeking long-term value and unyielding quality, BCD Royale stands as a beacon of India's real estate future.

COMMITMENT TO EXCELLENCE & INNOVATION

Delivering exceptional service through pioneering technology and global best practices has been the cornerstone of the Colliers brand as per Indranil Basu, Managing Director – India, Colliers.



he excellence with which we execute our diversified solutions makes us a valued and trusted partner to our clients. For decades, we have had the unique ability to adapt to dynamic industry trends and curate bespoke solutions tailored to the evolving business needs of our clients. Our team of young talent and seasoned veterans leverage data analytics and advanced technologies to bring value and success.

Over the years, we have had the proven track record of delivering exemplary projects across asset classes, from business parks and hospitals to hotels and airports. Apart from the many project deliveries to our name, we are now carving a niche in the construction technology space. Our commitment to excellence and innovation continues to drive the organization's success and reinforces its stance as a trusted market leader.

With our in-house platform, CoGence, we are the first to bring AI-powered technology to construction and project management. This has been an absolute game changer and is widely commended by our clients in India and overseas.

Apart from this, Colliers has begun offering ESG services, owing to the growing emphasis on sustainability in real estate. We provide a diverse range of technical advisory services to a broad spectrum of clients across industries.



Indranil Basu

In the realm of emerging sectors, we have established a robust portfolio in the data center vertical, showcasing our strong delivery capabilities and envisioning significant growth potential in this area.

From an engineering perspective, our objective is to establish ourselves as a leading engineering services provider that can effectively and meticulously navigate industry challenges and meet evolving business needs.

Our service offering is diverse and value proposition consistently improving. We remain committed on delivering exemplary services to our loyal

client base through our pool of experts and specialists, each encompassing various touchpoints. Our ambition is to bring these expanding capabilities to our esteemed stakeholders and enhance the value we deliver.



Colliers has begun offering ESG services, established a robust portfolio in the data center vertical and with in-house platform CoGence, we are the first to bring AI-powered technology to construction and project management.

DEDICATED TO BENGALURU-CENTRIC APPROACH

Our strong commitment to a Bengaluru-centric approach has established Concorde as a trusted choice for homebuyers say B. S Nesara, Chairman & Anil R.G, Managing Director, Concorde.



For over 25 years, Concorde has been a prominent Bengaluru-based real estate brand, closely aligned to the city's evolving housing needs and ever-changing lifestyle.

This has enabled us to develop a thorough understanding of Bengaluru's diverse micro-markets, to deliver homes that are tailored for modern living.

Our strong commitment to a Bengaluru-centric approach has established Concorde as a trusted choice for homebuyers who seek not only high-quality homes but also properties that resonate with the city's progressive, dynamic pulse.

In the past few years, Concorde has achieved several noteworthy milestones, underscoring our mission to deliver innovative, sustainable, and value-driven projects.

- Our recent properties have had minimal inventory overhang, with a less than 20% surplus. This success reflects our understanding of market demand and ability to meet customer needs efficiently.
- With a 3x growth over the past three years, Concorde is on track to double this expansion over the next year. Our upcoming ventures include entry into commercial boutique spaces and deeper engagement with Bengaluru's micro-markets. Notably, each new Concorde commercial property will feature biophilic designs, integrating nature into urban environments.
- Concorde has doubled its workforce, with an average employee age close to 30. This youthful, tech-enabled team drives our innovative approaches, ensuring Concorde stays at the forefront of the industry.

Our SMART Design Philosophy is central to Concorde's identity, ensuring all our homes uphold these principles:

- Sustainable Living: Eco-friendly practices reduce environmental impact.
- Modern Design: Emphasis on aesthetic appeal and functionality.



B. S Nesara



Anil R.G

- Amenities-Rich: Enhanced living experiences through thoughtfully curated amenities.
- Real Value: Tangible, lasting value that enriches our residents' lives.

Vision for 2025

Looking forward, Concorde's goals reflect our ambition and vision for growth. Over the next 18 months, we aim to launch 8 new properties, with a projected gross development value (GDV) of ₹2,750 crore.



Our immediate plans include, two property launches: 9.5 lakh sq. ft. of development and a GDV of ₹450 crore, Ultra-luxury apartments with commercial spaces on Old Madras Road, spanning 6 lakh sq. ft. and re-entry into the Hubballi market with lifestyle plots.

A FORWARD- THINKING BRAND

*DivyaSree's rise as a promising brand in the real estate sector is grounded in its agile and forward-thinking approach to development says, **Bhaskar N Raju**, Managing Director, DivyaSree Developers Group.*



Bhaskar N Raju

DivyaSree has evolved beyond traditional real estate practices by focusing on smart, flexible, and eco-conscious developments that meet the dynamic needs of modern clients. Embracing trends such as smart communities, co-working and co-living, DivyaSree positions itself as a leader in the real estate landscape, not only responding to current industry shifts but proactively setting new benchmarks.

Over the past few years, DivyaSree has embedded sustainability deeply into its operations, with over 85% of energy from renewables and a dedicated 125 MW solar plant. LEED and IGBC-certified projects highlight this commitment, alongside water-saving measures which has helped in reducing water waste by 40%. Nearly 60% of campuses are green spaces, while zero-waste initiatives dedicate 5% of plots to recycling, cutting waste by 9%. The Green Peace Initiative has also planted over 200 seeds and 30 saplings, promoting a greener future.

Key projects such as Republic of Whitefield in Bengaluru and DivyaSree TechRidge in Hyderabad underscore the brand's technical prowess and adaptability. These projects offer green certified commercial and residential spaces that meet evolving market demands.

One of DivyaSree's proudest achievements is the launch of the 77th Town Centre in Bengaluru, a pioneering mixed-use development that integrates commercial office spaces with luxury residences. Spanning 75 acres near the Central Business District, this reflects a unique blend of functionality, aesthetics, and advanced technological infrastructure that meets the high standards of modern urban life.

DivyaSree's aims to expand its green-certified portfolio, ensuring all new developments meet high standards of sustainability. There

is a strong focus on creating "smart communities" that leverage IoT and AI to optimize resource usage, improve efficiency, and provide enhanced living experiences for residents. Additionally, DivyaSree plans to embrace emerging trends in flexible living and working spaces, which align with the growing demand for intergenerational and adaptable housing options.



By continuing to innovate and remain client-focused, DivyaSree is set to lead the way in creating future-ready real estate spaces. Furthermore, its dedication to sustainable practices, from using eco-friendly materials to integrating renewable energy sources, reflects a commitment to reducing its environmental impact.

COMMITMENT TO CUSTOMER SATISFACTION

When it comes to building tasteful living and working spaces, the company is synonymous with quality construction, design distinction & timely delivery, emphasizes S Rajesh, Director (Board member) Elegant Builders and Developers.

E

legant Builders and Developers is a fast-growing developer in Bengaluru, delivering high-quality spaces across residential, retail, and commercial

sectors. Certified by third-party quality assurance, we emphasize smart design and prime locations, earning the trust of over 10,000 happy customers. Our diverse offerings include tailored space solutions for the automobile industry, warehousing, and retail spaces.

As a key player in Bengaluru's real estate market, we are committed to providing home solutions that address the needs of one of the fastest-growing cities in the world, guided by extensive research and analysis.

We're proud to have delivered Elegant Terraces, and Elegant Tranquility, known for their premium, sustainable living standards. In addition, Elegant Whispering Winds, Elegant Altima and Elegant Exquisite, residential projects were also delivered suc-



S Rajesh

cessfully along with commercial spaces to warehousing solutions. We have provided over one million square feet of space solutions for warehousing and retail, catering to diverse commercial needs.

In the upcoming year, we aim to launch close to 1 million square feet of new projects in Bengaluru, spanning both residential and commercial spaces. Our vision is to build homes that maximize space efficiency while upholding our commitment to sustainability and customer satisfaction.

To support this growth and foster long-term excellence, we are set to launch an in-house architectural studio shortly. This dedicated space will enable us to create innovative, tailored designs, enhancing our responsiveness to client needs and market trends.

Additionally, MoU are in progress to sign up with educational institutions to develop future professionals for the industry, ensuring a steady pipeline of skilled talent aligned with our high standards of quality and innovation.

ELEGANT
Builders & Developers

We have successfully delivered a range of high-quality residential & commercial developments, reinforcing our commitment to excellence and customer satisfaction. We aim to launch close to 1 million square feet of new projects in Bengaluru, launch an in-house architectural studio and sign MoU with educational institutions to develop future professionals for the industry,

CUSTOMER SATISFACTION BEYOND EXPECTATIONS

*Being recognized as the Most Promising Brand of South India is more than an achievement; it embodies our unwavering commitment to excellence, customer-centric values & continuous innovation, states **Mallanna Sasalu** Chief Executive Officer-Provident Housing Limited.*



At Provident, our dedication to customer satisfaction goes beyond expectations—it's the core of who we are. We put our customers at the centre of every decision, driven by the understanding that buying a home is not just a financial milestone but an emotional journey.

This profound trust that our customers place in us motivates us to tirelessly conceptualize, design, and deliver homes that are synonymous with quality and innovation. Our approach is simple yet powerful: we listen, learn, and respond to what our customers need, crafting homes that resonate with their aspirations and enrich their lives.

The customer-first ethos runs deep in our DNA, and the results speak volumes. In this past year alone, we received over 1,000 heartfelt pieces of feedback from our customers. Their enthusiasm to share their stories is a testament to our relentless pursuit of excellence and dedication to building lasting relationships. When a brand truly listens, customers respond with trust and loyalty. We are proof of that!

In recent years, Provident Housing has reached key milestones that have fuelled our growth and set new industry standards. One of our most significant achievements has been establishing a strong framework for financial discipline. By refining processes like vendor management and project handovers, we have



Mallanna Sasalu

ensured not just stability but a solid foundation for sustainable growth.

Equally important is the synergy within our teams. The cross-functional collaboration we have nurtured has been transformative, driving higher productivity, innovation, and consistent sales performance. This cohesiveness allows us to respond quickly to customer expectations and deliver projects that are truly one of a kind.

Looking ahead, our vision remains ambitious yet clear: to scale our business while ensuring that every

customer experiences the unmatched difference of choosing Provident. By investing in innovative solutions, fostering collaboration, and maintaining transparency, we aim to make the home-buying journey a fulfilling, joyous experience that turns dreams into lifelong memories.



Our significant achievements have been establishing a strong framework for financial discipline and cross-functional collaboration between teams, driving higher productivity, innovation and consistent sales performance.

COMMITTED TO ADDRESS EVOLVING MARKET DEMANDS

According to Bijay Agarwal, Managing Director, Sattva Group, the top reason that positions Sattva Group as a promising brand in the region is its exceptional track record of achievements and strong commitment to excellence.



We have expanded our portfolio to over 80 million square feet of developed projects across various asset classes, including residential, commercial, hospitality, co-work, co-living and data centers. With a strong footing in Bengaluru and Hyderabad we offer a diverse range of living options, including apartments, villas, row houses, and plotted development.

Our commercial segment with all available inventory in Hyderabad fully leased, highlights our position as a premier commercial developer in the region. Projects like Sattva Knowledge City enhance the local economy and culture, while our collaboration with the Telangana Government on Image Tower aims to create a significant hub for AVGC sector. Combined with our customer-centric solutions and sustainable practices, these initiatives further solidify our reputation as a trusted and respected brand in the industry.

The residential sector drives significant growth for Sattva. Our strong sales figures since the last 2-3 years in particular, reflect the success of our launches. This calendar year alone we have launched five projects



Bijay Agarwal

in Bengaluru including Sattva La Vita, Sattva Green Groves, Sattva Springs, Sattva Songbird and Sattva Lumina, catering to diverse homebuyer preferences with luxury apartments, row houses, and plotted development.

Building on our success in established locations, we are further establishing our footprints in markets including Mumbai, Pune, and Chennai. This expansion enables us to meet specific regional demands, broadening our portfolio and creating long-term value for stakeholders.

Our sustainability focus is evident in our USGBC-LEED-certified IT/ITES commercial spaces, developed in alignment with IGBC standards. We have implemented advanced building technologies, such as the Aluminum Formwork System,

enhancing precision and quality while minimizing environmental footprint.

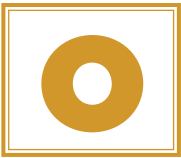
Sattva Group's objective for the coming year is to increase its presence in key markets such as Bengaluru, Hyderabad, Pune, and Mumbai while also exploring new cities. Our focus is on maintaining a well-rounded presence across various segments including residential, co-work, co-living, data center, hospitality and attractive prospects within the commercial sector.



Our long-standing CRISIL 'A' rating since 2010, which was upgraded to CRISIL A+ in 2022, highlights our commitment to financial discipline. Through strong partnerships with investors, partners, and customers, we will continue to generate long-term value and drive growth in India's real estate sector.

CREDIBLE & FORWARD-LOOKING REALTY BRAND

*Shriram Properties Ltd (SPL) stands out as one of the country's most promising real estate brands, with a strong heritage rooted in the Shriram Group states, **Murali Malayappan**, Chairman & MD, Shriram Properties.*



Over the past two decades, SPL has cultivated a legacy of trust, reliability, and financial stability within the industry. SPL primarily targets the mid-market and mid-premium segments, focusing on key markets in Bangalore, Chennai, and Kolkata, which together represent 85% of its development activities.

SPL has completed 44 projects with a saleable area of 24.4 million square feet, primarily in Bengaluru & Chennai, with recent growth in Kolkata. As of September 30, 2024, SPL has a development pipeline, comprising 42 projects with a combined development potential of 42.1 mn sft.

Entering its 25th year of operations in 2024-25, SPL continues to demonstrate a strong commitment to providing exceptional value homes. The public listing of SPL underscores its dedication to transparency, accountability, and operational excellence.

SPL now sell over 4.5 mn sft annually and in FY24, SPL handed over 3,000 units. During this period, SPL set up a co-investment platform of ₹ 500 crores with ASK Property Fund for acquisition of residential real estate projects and achieved a net profit of Rs.75 crs in FY24 from negative net earnings in FY22.

SPL has set ambitious goals for the next 3 years and has embarked on a rebranding journey with the launch of SPLNXT, designed to accelerate growth, reposition the brand, and sharpen its focus on the mid-market segments.



Murali Malayappan

Through SPLNXT, SPL aims to double its sales, triple its revenue & quadruple its profits over the next three years. Within this period, the company is targeting cumulative sales of over 20 mn sft in Bengaluru, Chennai, Pune, and Kolkata.

SPL plans to double its new project inventory within the next 18-24 months. Additionally, the company has entered into a Joint Development Agreement (JDA) in Pune's emerging Undri micro-market, initiating a mixed-use development project.



We have grown our sales volumes by 3.5x in 7 years. Our revenues have grown 2.8x and our operating profit has grown 5.3x during this period. We are now among top 3/5 developers in each of the regions that we operate.

OUR UNIQUE CUSTOMER CENTRIC APPROACH

Sumadhura Group established by Madhusudhan G, Chairman & Managing Director has a legacy of over three decades and has firmly established itself as a prominent real estate player in South India.



Sumadhura Group has successfully expanded its business across various asset classes in the dynamic markets of Bengaluru and Hyderabad. Nestled within its brand promise of "Foundation of Happiness", Sumadhura is synonymous with delivering superior-quality projects, ensuring timely completion, and fostering transparency, thereby establishing itself as one of the most trusted real estate brands in the region.

The group introduced an industry-first initiative--'RealView' to bridge the trust gap among homebuyers by providing an immersive and realistic look and feel of their future living environment during the construction phase itself. Homebuyers will have the opportunity to explore fully-finished floors, design elements, finishes and fixtures, helping them to make well-informed decisions in their home buying journey.

In the warehousing and logistics space, Sumadhura Logistics Park, Bengaluru's largest Grade A logistics



Madhusudhan G

park has inked strategic landmark partnerships with Zomato and Nippon Express for cutting-edge warehousing solutions.

Sumadhura's commercial portfolio also includes Capitol Towers, a USGBC LEED Gold-certified Grade A+ office space sprawling across 1.4 million sq. ft, housing Bengaluru's largest commercial floorplates in the topmost strategic location at Hope Farm Junction, Whitefield.

Such state-of-the-art developments spanning multiple segments embody innovation and adoption of practices of global standards at Sumadhura, with a vision of earning customers' valuable trust.

With 40 million sq. ft. of development underway and 12 million sq. ft of projects already delivered, the group

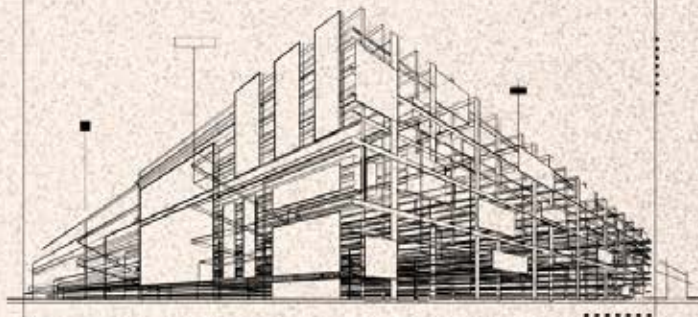
further aims to bring in premium offerings across residential, commercial, managed office solutions, plotted developments, co-living, retail, and warehousing in Bengaluru and Hyderabad. Owing to the ever-evolving homebuyers' lifestyle and aspirations, the group will enhance focus on offerings in the uber-luxury segment across Bengaluru and Hyderabad markets.



Sumadhura's foundation is embedded in its four pillars - prime locations, ahead-of-time delivery, high-quality and smart design. Sumadhura's customer-centric approach, coupled with its commitment to excellence has played a crucial role in fostering trust and credibility among homebuyers.



HYDERABAD'S LUXE REVOLUTION



SHINE A SPOTLIGHT ON YOUR INNOVATIONS!

**LUXURY PROJECT
OF THE YEAR**

**ULTRA LUXURY-LIFESTYLE
PROJECT OF THE YEAR**

**DESIGN PROJECT
OF THE YEAR**

**ICONIC PROJECT
OF THE YEAR**

**THEMED PROJECT
OF THE YEAR**

**VILLA PROJECT
OF THE YEAR**

**HOSPITALITY
PROJECT OF THE YEAR**

**LEISURE &
ENTERTAINMENT
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TRINITY FOR REAL ESTATE AI + CLOUD + AUTOMATION

As Aristotle once said, "Pleasure in the job puts perfection in the work" and "The Purpose of knowledge is actions, not knowledge." Dhiraj Pratap, CEO, CloudSteer following these adages is revolutionizing the real estate with new technologies.

How is CloudSteer reshaping real estate businesses with its Trinity for Real Estate: AI + Cloud + Automation?

CloudSteer's Trinity integrates AI, Cloud, and Automation to create cohesive, efficient, futuristic and perpetual innovative solutions. AI brings intelligence and predictive capabilities; the Cloud provides scalable infrastructure and data access and Automation streamlines processes. Together, they form a balanced system that enhances real estate business & operations, ensuring a seamless and optimized workflow.

How does Hindu Trimurti relate to your technology solution - "Trinity for Real Estate"?

The idea for "Trinity" was inspired by my devotion to divine energy. The "Trinity" often refers to three interconnected elements. In Hinduism, it represents the Trimurti: Brahma (the creator), Vishnu (the preserver), and Shiva (the destroyer). It symbolizes a balance of forces in different spiritual traditions. It can also represent a balance of three aspects, like mind, body, and spirit, in various spiritual



and philosophical traditions.

Likewise, CloudSteer's "Trinity" for real estate—AI, Cloud, and Automation—emphasizes the interconnectedness and balance of three elements. This analogy highlights the cyclical nature of technology, encompassing creation, maintenance, and transformation, much like the interplay of the Trimurti in Hindu philosophy.

Brahma - The Creator: New technologies and ideas are born, mirroring the initial development of software, devices, or systems.

Vishnu - The Preserver: Maintaining and enhancing technology involves upgrades, optimizations, adoption and ongoing support to

ensure that technology remains functional and relevant.

Shiva - The Destroyer or Transformer: The disruptive innovation in technology includes phasing out outdated technologies to make way for new advancements, allowing for continuous evolution.



I feel fortunate to have

witnessed numerous technology revolutions over the past two plus decades. However, I believe AI isn't just another technological breakthrough; it's a transformative force that will impact nearly everyone, regardless of industry, country, market segment, or occupation. I think AI will create immense wealth for early adopters, while others may find it challenging to sustain their livelihoods.

CloudSteer™

CUSTOMER SPEAK

CloudSteer has worked with a gamut of well-established organizations over the years that strongly vouch for the company and its services and solutions being successfully executed and implemented.

"Godrej Properties was looking for an agile solution that could quickly be scaled up and replicated across our projects. We zeroed in on Cloud-Steer's Property Strength in 2015, that was a great fit for all our end-to-end CRM needs. Cloud-Steer has been a great partner in terms of their understanding of our business requirements, providing innovative solutions and superior turnaround times."

Vineet Bhardwaj
CIO,
Godrej Properties Ltd.

"Our adoption for CloudSteer was almost instant. We went live with CloudSteer's Property Strength in two weeks of us acquiring the license and were able to upload our data and start the actual implementation within two weeks of time."

Saureshwar Bannerjee,
Former DGM IT,
Radius Developers

"While the platform is there, enablement is there, the confidence that we get in CloudSteer and we have been dealing with it for almost four years, is absolutely phenomenal. That is one differentiating factor for us."

Jayant Manmadkar,
Former CFO, Mahindra Lifespaces

"CloudSteer integrated the entire legacy data and information of Peninsula Land by deploying their unique technology driven solutions, Virtual call center and Property strength, without the need to deploy any hardware and software. We now have a seamless management of end-to-end data, sales pipeline tracking, remote access, collections and commission forecasting, and management of confidential information."

Satyanarayana Kasturi
Former Group IT Head, Peninsula Land, Ashok Piramal Group

"CloudSteer Property Strength application has streamlined our operations, integrating multiple platforms into one seamless solution. The automation and customization capabilities have greatly improved our efficiency and decision-making processes."

Sachin Mane
Salesforce Administrator, Mahindra Lifespaces Developers Ltd.

"CloudSteer Technology is more than just a solution vendor; they are a true solution partner. Their commitment to innovation, agile methodologies, and future-ready systems sets them apart. CloudSteer has been the backbone of MLDL's various system requirements, consistently delivering exceptional support and solutions."

Amit Jagtap
Former Head, IT - Mahindra Lifespace Developers

"We are happy to be associated with CloudSteer for the past couple of years. They have helped us adopt technology through 'Property Strength' in effectively managing our CRM requirements."

Vishal Gonsalves
Senior G.M & Digital in Godrej Properties Ltd.

WHY INVEST IN LAND

Vijay Chaudhary, Chairman, Ram Rattan Group explains how investing in land is a strategic move for building multigenerational wealth.

What are the reasons for growing buyers' interest towards plotted developments?

The growing interest in plotted developments reflects a desire for personalization and control in home ownership. Buyers are drawn to the flexibility these properties offer, allowing them to design and build homes suited to their lifestyles. With larger areas available for construction, buyers can create spacious living environments that meet their specific needs.

Plotted developments often come with essential amenities and a sense of community, enhancing the overall living experience. Additionally, they present a strong investment opportunity, as land value tends to appreciate over time, particularly in expanding urban areas. The lower maintenance requirements compared to traditional homes also appeal to modern buyers seeking convenience.

How can investing in Farmlands help grow wealth?

Farmland typically appreciates significantly often outpacing traditional real estate investments. It can generate income through leasing or agricultural production, providing a steady revenue stream. Additionally, tax advantages associated with farmland can enhance overall returns. As demand for organic produce grows, investing in sustainable farming practices can further



The combination of customization, investment potential, and lifestyle benefits makes plotted developments increasingly attractive to today's homebuyers. Additionally, investing in farmlands not only fosters wealth creation but also strengthens family heritage.

increase land value. Farmland also serves as a legacy asset, offering future generations both financial security and a connection to nature.

What are the benefits of investing in Farmhouses to diversify portfolio?

Apart from lifestyle value, farmhouses offer unique advantages for portfolio diversification. They provide a tangible asset that tends to appreciate in value, acting as a hedge against inflation. They can generate rental income, particularly in popular vacation spots, creating a dual income stream. Farmhouses also allow investors to explore agritourism and organic farming, tapping into sustainable market trends. This blend of financial stability and personal fulfillment makes farmhouses an appealing addition to a diversified investment portfolio.

Ram Rattan Group is developing luxury farmhouse communities spread over 1000 acres in Naugaon on Delhi-Mumbai Expressway. Latest projects include Golden Age Isvara Farms by Ram Rattan Group, Nature's Nest and Ananda Villas. Situated against the backdrop of the Aravali mountain ranges, our exclusive properties provide expansive living spaces, low air quality index (AQI) levels, 24/7 security, access for residents to state-of-the-art facilities, including a wellness center.

Subhakar Rao Surapaneni, Chairman, Champion Infratech shares how sustainable Beach Lagoons by the company are redefining urban communities, merging luxury, healthy living, and sustainability—perfectly aligning with the lifestyles of today and tomorrow.

Champion Infratech as part of Champions Group's vision aims to scale Indian real estate with beach lagoon townships and projects. We focus on creating innovative residential and commercial spaces that elevate luxury living while fostering community and lifestyle-driven experiences. Currently, we're spearheading India's first Beach Lagoon Community—a 75+ acre mixed-use development combining residential, commercial, and recreational spaces, all in one unique ecosystem.

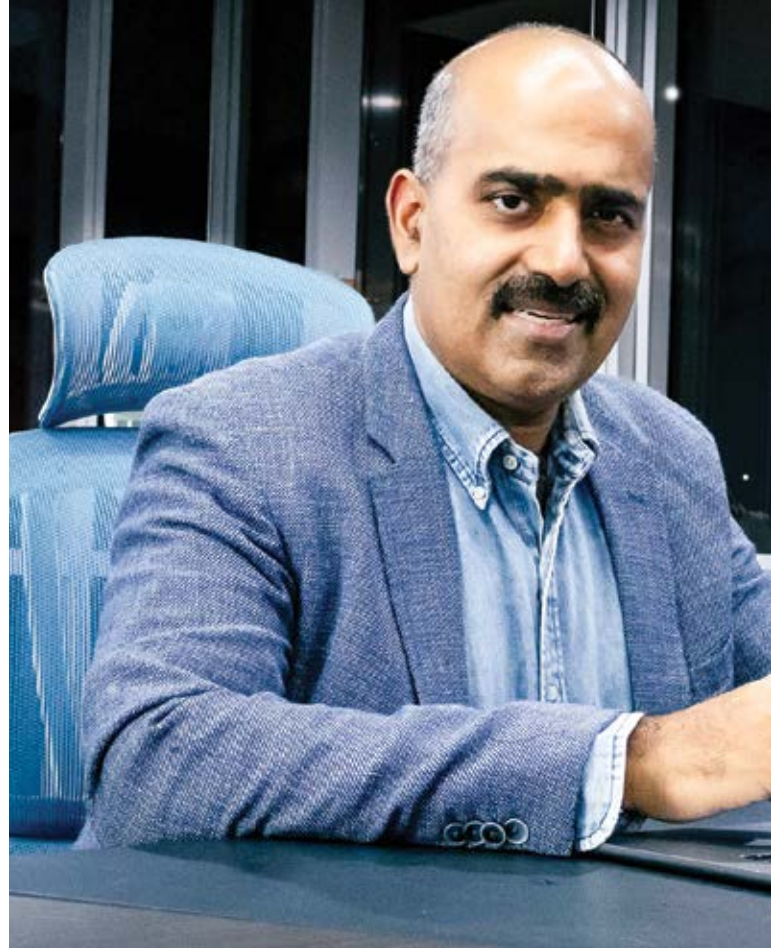
In partnership with Crystal Lagoons®, we are executing an ambitious plan to establish over 100 Beach Lagoon townships and communities across India. These eco-luxury developments are designed with a focus on sustainability and responsible water management, where each lagoon becomes the heart of a thriving urban lifestyle, promoting biodiversity and sustainable recreation.

DEFINING FEATURES OF BEACH LAGOON COMMUNITIES

Our Beach Lagoon communities are a game-changer for urban luxury. They seamlessly blend sustainability with world-class recreational experiences, bringing a tropical beachfront lifestyle to urban environments. These projects create an unmatched living experience, offering access to top-tier amenities and fostering vibrant, engaging communities.

Incorporating eco-friendly practices, our lagoons are designed with advanced water management systems that reduce freshwater usage. Residents can enjoy water activities like kayaking and paddle boarding, while the lagoons serve as focal points for mixed-use developments, enhancing the value of surrounding commercial and retail spaces.

Sustainability is at the core of our Beach Lagoon Living projects. We emphasize a net-positive carbon footprint and utilize technologies like rainwater har-



In partnership with Crystal Lagoons®, we are executing an ambitious plan to establish over 100 Beach Lagoon townships and communities across India. In the next five years, we plan to scale our portfolio and services, aiming for a tenfold increase in beach lagoon projects across India.

vesting, aquifer recharging, air-to-water systems, and solar power to enhance water conservation. We are fully aligned with net-zero principles, minimizing our carbon impact while delivering luxurious living options.

Our lagoons use brackish, seawater, or treated wastewater, conserving valuable freshwater resources. Advanced filtration ensures water clarity without relying on traditional chemical treatments, safeguarding local



SUSTAINABLE BEACH LAGOON PROJECTS

EXPERIENTIAL AMENITIES SHAPING INDIA'S REAL ESTATE LANDSCAPE

ecosystems. By embedding these sustainable technologies, we're creating eco-conscious urban environments where luxury meets responsibility.

Our beach lagoons are equipped with advanced systems that monitor water quality, conserve resources, and optimize energy use. In our homes, IoT-enabled devices provide residents with smart control over lighting, temperature, and security, enhancing everyday convenience. Solar-enabled lights and flying communities with Champions Aviation are planned for several hundred-acre townships.

We also leverage data analytics to improve operational efficiency and personalize customer experiences, reinforcing our leadership in creating intelligent, sustainable communities.

COMPANY'S EXPANSION & REVENUE GROWTH PLANS

We're poised for significant expansion, with a clear focus on bringing Beach Lagoon Communities to cities

across India. Our strategic vision includes the development of over 100 beach lagoon projects, integrated into mixed-use developments that merge residential, commercial, and public spaces. This growth plan will drive economic and social revitalization in key regions, fostering tourism and business development while promoting sustainable urban living. Our projects aim to set a new standard for modern, eco-conscious living in India's premier real estate market.

We are on track for robust revenue growth, driven by the distinct appeal of Beach Lagoon Communities. The combination of sustainable luxury and experiential living has attracted strong interest from high-end buyers, creating a solid foundation for revenue expansion.

In the next five years, we plan to scale our portfolio and services, aiming for a tenfold increase in beach lagoon projects across India. Our collaboration with Crystal Lagoons® broadens our reach and market potential. Along with innovative business models, these developments ensure that Champion Infratech remains a technology and experiential leader in India's real estate sector.

By providing a beachfront lifestyle in urban settings, we meet the growing demand for relaxation, wellness, and social interaction, establishing Champion Infratech as a leader in technology-driven luxury real estate in India.

THE NEW HR BLUEPRINT IN REAL ESTATE

With rapid changes in business needs, HR teams are playing a critical role in creating structures that accommodate flexibility, collaboration, and productivity among the workforce. Realty+ takes a dipstick of the new trends, challenges & opportunities in real estate human resources landscape in 2024.

It is no big secret that even though construction is the second largest sector for India, the young professionals still prefer other sectors like IT, BFSI, FMCG etc. over real estate. Some of the reasons cited are - its dynamic and cyclical nature, demanding work hours and not so glamorous or sophisticated work conditions as compared to many other industries.

What's more, real estate being a niche segment requires specific skills and there is dearth of real estate courses and colleges in India. The reason being, real estate is not always considered an integral part of business or economics curricula.

But the real estate industry is growing rapidly with increasing technology intervention in all aspects of real estate and construction. Along with the rising corporatization of the sector, the scenario is changing as it has been able to raise its value proposition.

Industry experts shared that the current real estate sector offers professionals varied segments to work, from fields such as marketing, research & advisory, valuations, investment consulting to transactions & leasing, asset management, housing finance, among many others. The government's support for the real estate sector too has led to increased investment and employment opportunities.

CULTURAL TRANSFORMATIONS IN REAL ESTATE

The major changes within a business often begins with a redesign of the organizational structure where focus is on the workforce. This includes, employee development, team scaling, and alignment to the business strategy. As **Pradeep Aggarwal, Founder & Chairman, Signature Global (India) Ltd** rightly states that corporate culture is essential for motivating employees and fostering dedication across all sectors and in the ever-evolving and dynamic real estate industry, innovation and teamwork are crucial for maintaining competitive advantage. He gives example of his own people-centric strategy in his organization,



"We at Signature Global prioritize creating a positive work environment that not only promotes collaboration but also helps in retaining top talent. As a value-driven organization, with a positive corporate culture embedded in our ethos, we adhere to all regulatory norms and standards, ensuring that our team feels valued, supported, and inspired to contribute their best."

Kalyan Chakrabarti, CEO, Emaar India expresses similar views, "The rapid professionalization of real estate has opened new doors for diverse talent eager to lead and innovate. Emaar is focused on creating a workplace that balances opportunity with support, where our people feel valued and empowered to excel. We understand that a strong corporate culture is the foundation of exceptional results. By offering opportunities to learn, enrich and grow, we enable our teams to bring fresh ideas and proactive solutions to the table, fostering a culture of creativity and commitment."

According to **Sachin Bhandari, Executive Director and CEO, VTP Realty** in the Indian real estate landscape, family-owned business traditionally has been the dominant model which has certain advantages, but also bring challenges. He added, "As an industry, we need to pivot towards a more process-oriented, professional culture that values transparency, accountability, and innovation. This is essential to attract top-tier talent who are looking for a structured and modern environment that will help them to grow professionally as well as personally and contribute towards the growth of the organization. The traditional family-centered businesses must trust the professionals to deliver with the correct processes, transparency, and the right controls in place. Only then can the Indian real estate sector set new benchmarks in quality and service, that too consistently. This change is not just about evolving with the times; it's about establishing a legacy of excellence that defines the future of Indian real estate. At VTP Realty, we believe in empowering the teams for better delivery with an agile decision-making framework. VTP Realty continues to lead the way in creating a positive, empowering workplace culture, which has made VTP a second home for its performing employees. Hence, we continue to attract the best talents in the industry."

"The real estate sector's growth means we're looking for top talent who are inspired to grow alongside us and redefine what's possible."

**KALYAN
CHAKRABARTI**



"Corporate culture is essential for motivating employees and fostering dedication in the ever-evolving and dynamic real estate industry."

**PRADEEP
AGGARWAL**

"Family-owned businesses, a dominant model in Indian real estate has its advantages, but also limits agility & adoption of modern practices, required to scale up the business."

SACHIN BHANDARI



PEOPLE VOICE ON CULTURE IN REAL ESTATE

Based on a recent survey on corporate culture within the real estate sector by See & Recruit in collaboration with Realty+, the responses revealed a wide range of perspectives.

The organizational culture is an important factor to consider in a real estate industry. While, the current cultural transformations in real estate companies reflect a shift towards adaptability, digitalization and customer-centricity, here are the employees' views on the present company culture and their transformation wish list.

- Many respondents valued the opportunities provided by their organizations to take on new and challenging responsibilities, which they felt fostered growth in both skills and confidence.
- Others described a supportive, semi-corporate environment, which encouraged a cohesive, fast-paced approach toward business growth.
- Some feedback pointed to areas that needed refinement—specifically in planning and creating a more flexible work structure to better delegate tasks and embrace innovative ideas from all levels within the company.
- While respondents did point out financial stability and a strong customer-oriented approach as key strengths, they also mentioned about poor work-life balance, describing the culture as overly demanding.
- In companies with longstanding roots

in the sector, employees appreciated the shift from a family-owned model to a more professionalized structure.

Altogether, the survey showed a mixed but rich array of employee experiences, with high value placed on autonomy and growth, though tempered by a desire for balance and inclusivity in company culture

We are seeing quite a few real estate organizations investing in employee training & development. This cultural shift has to percolate down to smaller firms if the sector has to change its image.

CULTURE HOLDS THE KEY

'Company culture' refers to the shared values, beliefs, practices, and behaviors that define the environment within a workplace. Together, company culture and workforce shape the day-to-day experience for employees and influence a company's long-term success.

Across the real estate sector, companies have launched a wide range of policies and initiatives to increase diversity and balance in workforce along with positive company culture. To this **Tushar Rathod, CEO See & Recruit** added: "We believe that diverse talent exists at every level, capable of flourishing in different cultural settings within real estate. The impressive profes-



sionalization of the sector has created more opportunities for these individuals to make their mark. This sector's fast growth offers exciting opportunities for those who want to make an impact—and we've seen this evolution firsthand over the past 17 years. The survey feedback indicates that significant work is still needed to enhance work-life balance and improve overall culture. While innovative, people-focused policies are emerging, it is crucial for companies to actively listen to their talent and address these concerns to create a truly supportive environment that fosters growth and satisfaction."

The See & Recruit & Realty+, survey showed real estate companies employees placing high value on autonomy & growth while also expressing strong desire for balance and inclusivity in company culture.

"The weaknesses in traditional hierarchical system of real estate firms have been exposed and there's now a heightened emphasis on corporatization and transparency within the organizations," expressed **Sapna Srivastava, Editor Realty+.** "While, talking to the industry leaders, one thing is clear, that the era of micro-managing employees is over. The leadership that can guide and motivate them sets them up for success in their roles and leads to cultural transformation, where teams work with a shared sense of purpose. Also, building a diverse, inclusive culture is critical to fostering different perspectives, attracting a wider client base for the real estate company. We are seeing quite a few real estate organizations investing in employee training and development. But such initiatives are still limited to a few big companies. This cultural shift has to percolate down to smaller firms if the sector has to change its image."

IN CONCLUSION

Real estate markets fluctuate, sometimes requiring quick pivots in strategy and approach. This vol-

As the real estate sector continues to evolve, building the right corporate culture has become a top priority for professional CEOs. The real estate sector is well-positioned to attract and retain top talent with effective leadership that fosters an inclusive culture.

atility can impact employees and organizational culture. What's more, the industry has historically faced challenges in promoting diversity, equity, and inclusion, which can impact company culture. To address these challenges, real estate companies can focus on fostering a collaborative, communicative, and supportive work environment, offering ongoing training and mentorship, promoting flexibility, and prioritizing employee wellness.

As the real estate sector continues to evolve, building the right corporate culture has become a top priority for professional CEOs. They recognize that a positive culture not only attracts diverse talent but also empowers employees to thrive and contribute meaningfully to the organization's success.

There is no doubt, the real estate sector is well-positioned to attract and retain top talent, but given its fast-paced environment, effective leadership would involve fostering an inclusive culture that aligns with business goals and every team member's professional growth.



By: Sapna Srivastava

The role of HR in the workplace has evolved significantly over the years. From employee-centric policies to managing hybrid workforce, HR leaders are key in building agility and resilience within the organizations.

CHANGING ROLE OF HR IN MODERN WORKPLACE



In today's competitive world, HR's role is strategic in building future-ready organizations. Through innovation, empathy, and data-driven decision-making, HR professionals are focusing on technology-integrated, and agile work environment. As **Manisha Kadagathur, Senior Advisor – Human Resources, ANAROCK Group** states, "Attracting and retaining top talent is a strategic priority. We adopt a hands-on, roll-up-sleeves approach to work and engaging with talent. We are continuously

looking for highly resilient, entrepreneurial talent who are guided by values. In fact, our motto Values over Value is embedded into our culture and DNA. Every employee participates in a Values-over-Value orientation workshop - an interactive program led by senior leaders, and periodically refreshed."

Sharing his views **Dr. Bhagirath V Shanbhag, Vice President & Head -HR & CSR, Larsen and Toubro Limited, Realty Division** said, "The role of HR is multifaceted in

Realty+ spoke to some eminent CHRO's (Chief Human Resources Officer) about their strategies to strengthen both the workforce and the company's goals.



addressing and resolving employee concerns. At L&T Realty, we have stabilized HR partnering with Business role by closely connecting with each employee. This role encourages HRBP to act as an active listener, have pulse of employee and immediate working environment. While addressing the concerns or conflicts, HRBP is mindful of fairness in providing solutions in the best interest of the employee and the organization."

Urvi Aradhya, CHRO, K Raheja Corp expressed similar

sentiments, "HR plays a crucial role in creating a harmonious workplace by effectively addressing employee concerns and conflicts. As the primary guardians of employee well-being, we maintain an open-door policy that fosters transparent communication and builds trust. At K Raheja Corp, we are committed to cultivating an environment where employees feel valued and supported."

Mahesh Gera, Group CHRO, Rustomjee Group shared, "At Rustomjee, we consider our employees as the backbone of our company, they are our most valued assets, and we make sure that they receive the best working environment and concerns if any are resolved without any hassle. With a strong belief in our culture of openness, transparency and trust, any employee conflicts or concerns are managed seamlessly, and we involve the manager/ skip level as the first level of contact in resolving the same. Our HR philosophy takes a cue from one of David Packard's most popular quotes on marketing & we tweaked it into our practice - "HR is way too important to be left to the HR team alone".

Vinod Chaturvedi, CHRO, Shree Cement added, "At Shree Cement, the Human Resources function plays a pivotal role in fostering a productive and supportive workplace by efficiently addressing and resolving employee concerns and conflicts. As HR has evolved from a support function to a strategic partner, the focus now includes both individual and organizational growth. The team ensures compliance, safety and employee well-being, all of which are essential in driving performance and cultivating a positive work environment."

ATTRACTING THE RIGHT TALENT

The key to best ways of hiring lies in how we manage the employee life cycle and how we make the culture conducive to long term growth, leading to Joy of working, says **Mahesh Gera**. "'Retention is the New Acquisition' continues to be the mantra at Rustomjee. With consistent learning & growth initiatives & our average tenure upwards of 7 years, it creates enough pull for the employer brand for new hires, especially attracting quality talent. Long tenures naturally attract top talent to our bandwagon because potential employees wish to latch on to a company that invests in



Our motto-"Come Home to Work"- an environment so inviting that even working remotely can't compete with it. This ensures that we retain the right and positive culture because we can keep our employees motivated, engaged, and committed to our shared goals."

MAHESH GERA,
RUSTOMJEE GROUP

its people. We continue to use all popular avenues to hire the best, be it campus hires or Laterals. Because of the strength of our brand, most of our hiring comes through direct sourcing and employee referrals, naturally so as there is a general level of trust and satisfaction in the existing workforce. We also keep reviewing our Talent Acquisition strategy from time to time and that indeed helps meeting any spike in demand. We ensure that all our new joiners go through a comprehensive induction program that engages with the top leadership for achieving the needed extent of alignment from the very beginning."

Dr. Bhagirath V Shanbhag concurred that real estate sector is booming, it is difficult to find and attract the best talent. Hence, branding the Employee Value Proposition (EVP) which appealing and relevant to a multigenerational workforce, particularly Millennials and GenZ. "We engage with prospective entry level and lateral employees through pre-joining activities, campus hiring, and partnerships with educational institutions to attract the best talent, while highlighting the strong brand L&T commands, our commitment to employee development through consistent learning and development opportunities are best in the industry. Our focus of employee well-being, professional growth, and work-life balance positions us as "Employers of Choice" in a RE competitive market," he shared.

Manisha Kadagathur expressed that attracting and retaining top talent should be a strategic priority. "We adopt a hands-on, roll-up-sleeves approach to work and engaging with talent. We are continuously looking for highly resilient, entrepreneurial talent who are guided by values. In fact, our motto Values over Value is embedded into our culture and DNA. Every employee participates in a Values-over-Value orientation workshop - an interactive program led by senior leaders, and periodically refreshed."

"To attract top talent, offering robust career development opportunities is essential, with clear growth paths, continuous training, leadership programs, and support for advanced education," said **Urvi Aradhya**. "A culture fostering collaboration, work-life balance, and open communication, alongside recognition and team-building initiatives, creates an engaging work environment that appeals to ambitious professionals. K Raheja Corp emphasizes diverse and inclusive hiring, alongside fostering a workplace that encourages continuous learning, innovation, and sustainability. We prioritize gender equity, actively working to close gender pay gaps, create equitable opportunities for professional growth and support an inclusive culture that welcomes individuals from varied backgrounds, focusing on candidates' unique skills and perspectives."

Vinod Chaturvedi added that attracting and hir-



Our initiatives 'Shikhar' and 'SHEROES' actively support employees, particularly women, in transitioning to leadership positions. The Women's Employee Resource Group (PowHER) empowers women to expand networking opportunities. The "Aanchal maternity support program" offers crucial assistance for new mothers and our Pride Side Policy offers financial support for gender reassignment surgery.

URVI ARADHYA, K RAHEJA CORP

ing top talent starts with building a strong Employee Value Proposition (EVP). "A compelling EVP not only draws high-caliber candidates but also streamlines the hiring process, reducing the time and resources spent on recruitment. While competitive compensation and industry-standard perks are key, it is our unique culture that sets us apart. We nurture a culture of innovation, risk-taking and flexibility, which appeals to top talent. At Shree Cement, we encourage employees to embrace challenges, experiment with new ideas and view failure as a stepping stone to success. Our simple philosophy—try 10 times, even if you fail 9—empowers employees to innovate and grow beyond their core responsibilities. Additionally, we offer diverse career development opportunities, allowing employees to work across various roles and projects. This dynamic environment fosters both personal and professional growth," he stated.

ADDRESSING EMPLOYEE CONCERNS

The employee experience has become as important as the customer experience. HR is increasingly employing data to understand employee needs, preferences, and satisfaction and to resolve conflicts and concerns.

Dr. Bhagirath V Shanbhag expressed that the aim should be to help both understand each other's perspectives and find common ground. "With the integration of AI chatbot (named Heera), helping to address employee

concerns promptly. The operational concerns are automated through HR helpline with regular check-ins of the response. By automating the daily concerns, HR can focus on more pressing employee concerns and conflicts. We encourage transparency with a feedback system, including HR connect, physical suggestion box and AI chatbot at Project sites and head office."

Mahesh Gera said, "While our business leaders drive an environment that has enough room for positive and healthy conflicts, The HR framework & policies ensure that residual conflicts if any are resolved with proactive engagement and a strong cultural foundation. We have built a trustworthy environment that allows every employee to communicate effectively across levels & that helps resolve issues right away."

"Key initiatives like the Grievance Redressal Committee (GRC) and the Internal Complaints Committee (ICC) provide employees with structured, transparent channels to voice their concerns, ensuring fair and impartial resolutions. These committees handle a broad spectrum of issues, including workplace grievances and harassment, helping to build trust and security across the workforce. Beyond formal structures, HR at Shree Cement actively engages with employees to understand and address their diverse needs. By customizing policies and benefits to align with business requirements and enhance job satisfaction, HR significantly improves



At ANAROCK, collaboration across different business verticals on opportunities is the norm, with people working on cross-functional projects to drive operational efficiencies and pitching best-fit solutions to clients as One ANAROCK.

MANISHA KADAGATHUR,
ANAROCK GROUP

employee engagement, retention, and overall morale," stated **Vinod Chaturvedi**.

"Our 'WeCare' grievance-sharing platform and quarterly E-Connect sessions ensure that every voice is heard and addressed with timely and effective redressal. Additionally, the 'My Idea - Innovation @ Work' initiative encourages employees to share suggestions, fostering a more collaborative and inclusive atmosphere. Our 'Reach Out' program, supports employees' mental health and well-being. Employees can seek assistance for various issues, including personal challenges, work-related stress, relationships, and anxiety," added **Urvi Aradhya**

WORK-LIFE BALANCE STRATEGIES

Real estate operates in high stress with long work hours with its peak and valley nature. Work-life balance and well-being of the employees should be top priority for HR managers to ensure overall productivity & welfare from an employee standpoint. **Dr. Bhagirath V Shanbhag** suggests, "Encouraging employees to establish clear boundaries between work and personal time can reduce burnout. We mandated taking 10 Privilege Leave for all employees in the calendar year. Implementing wellness initiatives covering "Mind -Body- Soul" programs to enhance overall employee well-being and satisfaction. This includes Physical fit-



Our culture is co-created by our employees with 5S model – Speed, Scale, Synergy, Sustainability, and Self (Inner). This model drives our mission elements – Positive customer experience, Operational excellence, Design Innovation, Team Synergy.

DR. BHAGIRATH V SHANBHAG,
L&T LTD, REALTY DIVISION



We place significant emphasis on nurturing internal talent, investing in employee development to ensure both their personal growth and the organization's success. This combination of innovation, sustainability, and a people-focused approach makes Shree Cement a fulfilling place to work."

VINOD CHATURVEDI,
SHREE CEMENT

ness offering like gym in the workplace, 5k,10k Run, LTR Run Utsav, LTR 2024k; Mental fitness through Sessions on Mental health & Mindfulness, Emotional & Spiritual fitness 'Thought leadership (SQ), Art of living, Yoga, light channeling session has been successfully implemented for wholeness at workplace. We also promote work-life balance through various employee engagement programs. Structured mentoring for our GET/MT ensures personal growth and a healthy work environment. All these efforts have helped us hold the top position in GPTW rankings in the industry for the last 2 years."

"Work-life balance is a key factor in employee satisfaction, engagement and retention," agreed **Vinod Chaturvedi**. He added, "At Shree Cement, we prioritize the well-being of our employees, especially those working in demanding roles across diverse locations. To support them, we have established fully equipped townships at our sites, complete with schools for employees' children, ensuring a strong support system for both personal and professional lives. We also invest in state-of-the-art sports infrastructure to promote physical health and encourage a balanced, active lifestyle. Additionally, our comprehensive health monitoring system helps track and address health concerns proactively, promoting overall well-being. These initiatives create an environment where work-life balance is more than a policy—it's a lived experience for every employee."

Manisha Kadagathur said, "We believe that hard-wiring the soft stuff is key to building scale in our people processes. For a distributed workforce, active two-way communication is paramount, and we go out of our way to ensure no one is left behind. We have multiple touchpoints for engagement through social media, one-one discussions, focused group discussions, employee debates, virtual town halls and city townhall meets where senior leaders engage with high-potential talent, outline vision, share future plans, and address career moves. We have multiple employee resource groups like hiking clubs, sports clubs, adventure clubs and book clubs across all our locations."

Mahesh Gera shared, "We have policies like flexi working hours, select role-based work-from-home options and a five-day workweek, even in a traditionally demanding sector like real estate. At our project sites we have staggered offs that enable customer facing / execution roles to strike a balance along with commitment to delivery. Our initiatives include health and wellness sessions, yoga and mindfulness programs that help ensure employees are fit and agile both physically and mentally. We also have social activities that include Fun Fridays, off-sites and team travel that help employees unwind. We engage families through parental programs and taking care of the health of all the family members through a powerful medical insurance plan &



"We nurture openness, transparency, empowerment, customer-centricity and long-term relationships. Learning and growth across all levels makes our organization stronger and an aspirational workplace."

MAHESH GERA

other initiatives like career counselling for the employees' children etc. By creating a comprehensive perspective on well-being, we allow our employees to not only progress personally but also professionally thereby ensuring job satisfaction and productivity."

"For effective work-life balance, companies should focus on flexible work hours, wellness programs that prioritize mental and physical health, and robust family support policies like enhanced parental leave, expressed **Urvi Aradhya**. "An inclusive workplace culture further promotes a sense of belonging and collaboration within the organization. K Raheja Corp exemplifies these best practices by prioritizing employee welfare and work-life balance. Our well-being initiatives, such as fitness programs and mental health resources, support employee health and happiness. Regular one-on-one check-ins promote open communication, allowing for timely adjustments to workloads and addressing employee concerns."

For a distributed workforce, active two-way communication is paramount, comprising multiple touchpoints for engagement through social media, one-one discussions, focused group discussions, employee debates, virtual town halls and city townhall meets.

MANISHA KADAGATHUR

CHAMPIONING DEI INITIATIVES

HR leaders are using metrics & insights to implement DEI strategies effectively, addressing disparities, improving representation, and fostering inclusive cultures that enhance employee belonging. **Manisha Kadagathur** shares her approach, "We are an equal opportunity employer and celebrate India's rich diversity in our hiring process. Our hiring is driven by an AI platform that throws up highly actionable insights through the hiring process. We have a young workforce driven by purpose and are therefore constantly revamping our processes to meet needs. For example, we have flexible work hours and work from anywhere policies for our Tech teams."

"In order to bring about a cultural shift towards innovation and digitalization in the organization, initiatives like 'Breakthrough Projects' for the trainees and at least 10% weightage for digital initiatives in the employee annual goals have been instituted. Regular recognition, empowerment, open communication, and employee engagement initiatives create an agile, vibrant and supportive work environment."

DR. BHAGIRATH V SHANBHAG

Mahesh Gera states their initiatives, "We have continually enhanced diversity on gender factors within our employees and currently, women constitute around 20% of our headcount. We meaningfully use retired professionals and provide opportunities to the differently abled. Recently, for instance, we recruited an amputee to oversee the digitization of documents. We also give opportunities to apprentices & trainees through entry level programs across functions. Our hiring is not just merely hiring but ensuring that every individual finds a supportive environment in which they can flourish and grow. By embracing diversity in all



its colors, we can build a healthier, more innovative working environment where everyone feels valued and respected."

Dr. Bhagirath V Shanbhag expressed, "For over a decade, we've embedded diversity, equity, and inclusion (DEI) into our culture, fostering a workplace where everyone learns from diverse perspectives across India. Our DEI strategy tackles the "War for Talent" by focusing on the four pillars of our DEI framework Induct, Engage, Develop, Enable. We treat all employees fairly, regardless of gender, age, or background, with cross-functional teams driving initiatives. Through quarterly planning, collaboration, and leadership support, we ensure alignment with business goals. Notably, we've achieved 26% gender diversity, aiming for 30% by 2026. To build awareness, we offer training on unconscious bias and cultural competence. Our ERP Groups provide platforms for connection, reinforcing a respectful, collaborative culture where every employee can grow and contribute. We also conduct inclusive programs fostering workplace that emphasizes equity and belonging like Pride Month, Passion groups (PACT), International Day of Sign Language, International Women's Day, 'Accelerate Action' & International Day of Persons with Disabilities (PwD)."

"With operations across the country, we take pride in promoting regional diversity by bringing together talent from various geographies and cultures," said

"We pride ourselves on fostering a familial atmosphere where employees feel valued and supported. Many team members, after exploring opportunities elsewhere, choose to return, which speaks of the positive, supportive environment we've nurtured."

VINOD CHATURVEDI

Our commitment to diversity and inclusion is integral to our ethos, driving us to create a supportive workplace where we foster a culture of collaboration, innovation, and respect, where open communication is encouraged, and diverse perspectives are valued.

URVI ARADHYA

Vinod Chaturvedi. "In recent years, we have made significant strides toward enhancing gender diversity, particularly through our campus hiring initiatives. In our latest recruitment drive, approximately 20% of the 200 graduates hired were women—a key milestone in building a more gender-diverse workplace. By embedding diversity into our hiring practices, we are dedicated to creating a balanced and equitable work environment at Shree Cement," he added.

Urvi Aradhya shared some of their important DEI initiatives, "Our initiatives, such as the 'Shikhar' and 'SHEROES' programs, actively support employees, particularly women, in transitioning to leadership positions. The establishment of the Women's Employee Resource Group (PowHER) is a significant step toward empowering women to advance their professional development and expand networking opportunities. Additionally, the "Aanchal maternity support program" offers crucial assistance for new mothers. The women represent 37% of our Senior Management and 32.7% of STEM-related roles, reflecting our dedication to creating an equitable workplace. Our Pride Side Policy offers financial support for gender reassignment surgery, adoption assistance, and corporate medical coverage for same-sex partners. To foster a culture of awareness, we conduct regular workshops aimed at sensitizing employees to diversity issues and have implemented gender-neutral washrooms to create an inclusive environment."

DRIVING IMPACTFUL HR PRACTICES

Remya Mariam Thomas, Head, Human Resources & Admin, Embassy Services Private Limited shares her approach towards fostering engagement, sustainability, and inclusion in real estate.



Human Resources serves as a confidential point of contact for employees to voice concerns. Acting as mediators between employees and management, we facilitate open, constructive dialogues to reach fair solutions. Sensitive issues are handled discreetly, maintaining confidentiality to build trust and uphold a safe environment for addressing concerns. We strive to remain neutral, helping employees manage stress and emotions effectively.

At Embassy Services, we proactively monitor the workplace climate to identify patterns or recurring issues. By analyzing employee feedback, surveys, and turnover data, we can uncover underlying causes of conflict and address them before they escalate.

Effective Strategies to Attract & Hire Top Talent

At Embassy Services, we upskill employees through digital literacy programs and embrace agile management practices that support personalized career paths and flexible roles. We authentically showcase our culture, values, and mission across social media, career pages, and through employee testimonials to give candidates a real feel for our workplace environment. Employee engagement like the Emeralds team—a sustainable, employee-driven committee—fosters a sense of community centered around shared goals in sustainability and wellness. These proactive efforts contribute to a responsive, supportive workplace where employees feel valued and heard.

Work-Life Balance Initiatives To Incorporate

A service-driven, manpower-intensive company like ours benefits from adopting Agile management

Attracting top talent begins with highlighting commitment to purpose-driven work, continuous learning, and innovation. A streamlined, transparent recruitment process also enhances the candidate experience, strengthening company's reputation and improving acceptance rates.

practices. Prioritizing workload, setting clear boundaries for tasks and service-level agreements (SLAs), and maintaining a sustainable work pace are key. Transparent communication is fundamental to this approach, ensuring everyone understands expectations and goals. By encouraging autonomy and ownership, we empower employees to manage their responsibilities effectively, fostering a balanced, sustainable work environment tailored to our unique service-driven context.

Promoting Diversity & Inclusion in Workplace

At Embassy Services, we emphasize that diversity and inclusion are core to our culture, guiding every aspect of our operations, from hiring and advancement to team dynamics and strategic decisions. By fostering a diverse and inclusive environment, we not only build a more equitable workplace, but also tap into a broader range of perspectives, ideas, and innovations. This diversity strengthens team collaboration, and drives long-term success and employee satisfaction.

UNDERSTANDING GEN-Z IN WORKPLACE

A new generation has arrived and organizations are gearing up for new employee engagement tactics for changing demographics.



Generation Z will soon surpass Millennials as the most populous generation on earth, with more than one-third of the world's population counting themselves as Gen Zers. To better understand the challenges facing this rising workforce and their impact on employers and the workplace, Deloitte worked with the Network of Executive Women (NEW) to dive into their individual behaviors, attitudes, and preferences.

WHAT GENERATION Z WANTS AT WORK

Generation Z is radically different than Millennials, this generation has an entirely unique perspective on careers and how to define success in life and in the workforce.

If given the choice of accepting a better-paying but boring job versus work that was more interesting but didn't pay as well, Gen Z was fairly evenly split over the choice. Thus, companies and employers will need to highlight their efforts to be good global citizens and must demonstrate too.

Diversity matters to Gen Z through many dimensions, not just isolated to race and gender but also related to identity and orientation. Companies that can better represent the spectrum of differences in their external branding/marketing are much more likely to diversify their talent pipelines.

THE FUTURE OF WORK

As the "work" itself is changing and evolving, the future of work will call for a return of the Renaissance figure: a person with many talents, interests, and areas of knowledge. It will require a fusion of four key work skills:

- ▶ Digital tools and technology skills
- ▶ Comfort with analytics and data
- ▶ Business management skills
- ▶ Design and creative skills

NEW CHANGE FOR EMPLOYERS

For organizations to attract and retain the best and brightest of the generation, it will require a different mindset.

- ▶ To attract Gen Z, employers must be ready to develop robust training and leadership programs, with a real and tangible focus on diversity.
- ▶ Establish internal apprenticeship programs, or hire smart, talented people and then match them with a role once inside the organization.
- ▶ Consider partnering at the university level to adopt top talent.
- ▶ Create latticed career paths and multiple work formats.
- ▶ Set up internal marketplaces to match projects with needed skill sets.
- ▶ Leverage the expertise of Gen X, Gen Y, and Boomers to help mentor Gen Z into strong leaders.
- ▶ Consider the attractiveness of the industry and the reputation of your company and plan accordingly.

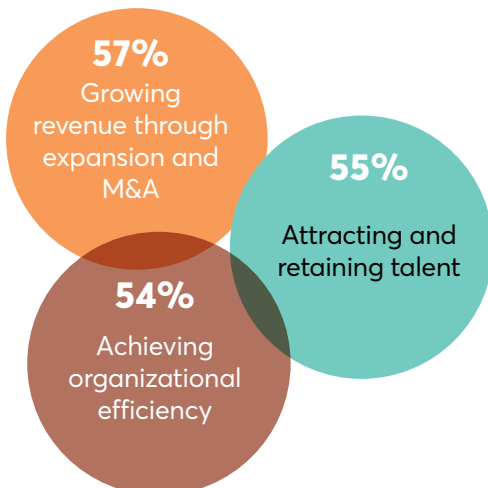
GLOBAL EMPLOYEE & WORKPLACE SHIFTS

In the current dynamic work environment, below are some of the shifting work patterns and their effects on workplace, employees and the employers.

India's employment market is witnessing a rebalancing of skills, as employers are looking to recruit the future-fit profile of employees. In addition, the country's young population, whose median age is 28.4 years is driving the transformation in the employee-employer equation.

ONE OF TOP 3 GOALS - ATTRACTING & RETAINING TALENT

The three most-cited corporate goals in the 2024 survey are: growing revenue through new markets and M&A, attracting and retaining talent and achieving organizational efficiency.

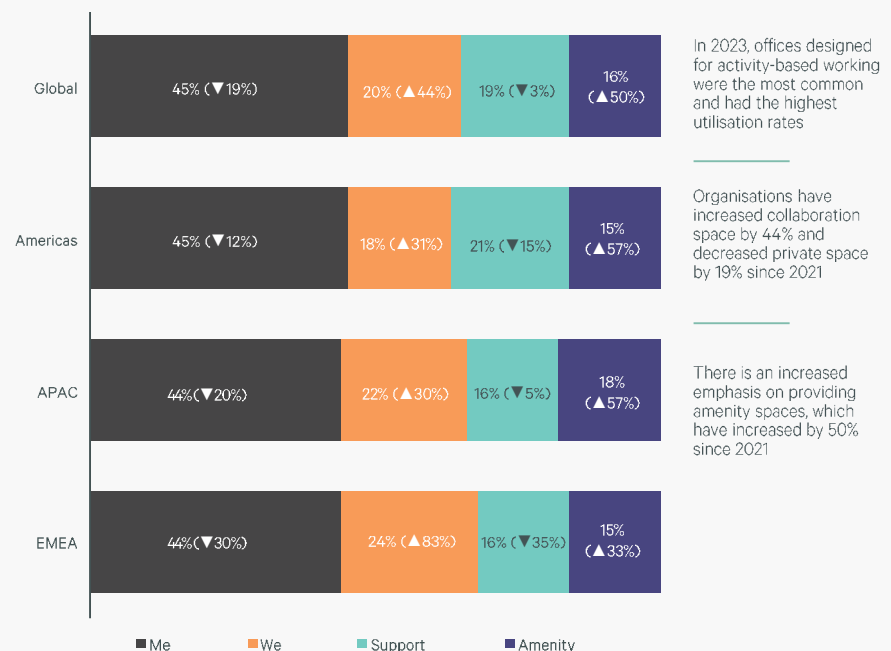


Source: JLL Research 2024

CHANGES IN OFFICE SPACE COMPOSITION SINCE 2021

Workplaces are becoming more employee-centric with amenity spaces increasing by 50% compared to 2021, globally.

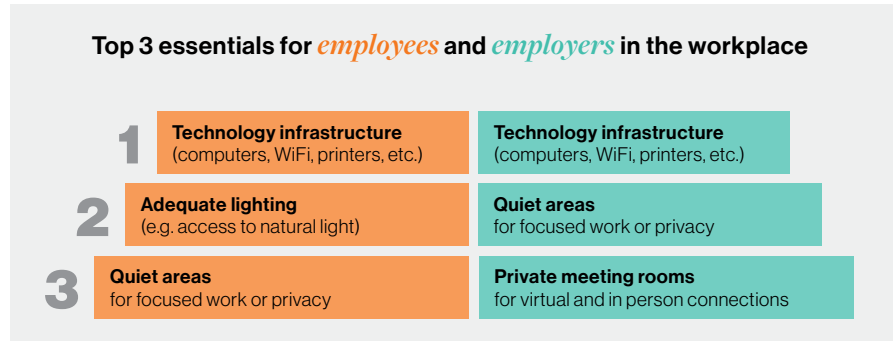
FIGURE 3.1: Change in office space composition trends since 2021 across regions



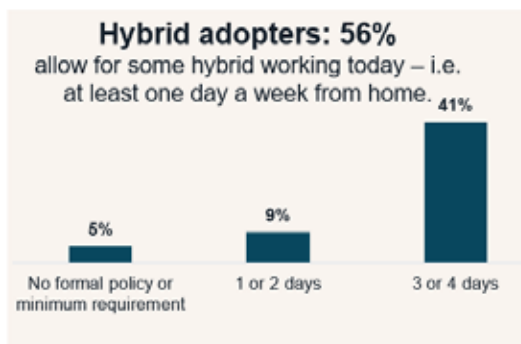
Source: CBRE Research

TOP 3 ESSENTIALS FOR EMPLOYEES & EMPLOYERS

There is a shift towards more diverse, multi-purpose spaces within the office and workplace that is adaptable to cater to different ways of working and changing business needs.



Unispace Study



WORKPLACE SPLIT

There is now a broadly even split between those organizations which favor some form of hybrid workstyles and those expecting to see employees back in the office full time.

Source: JLL Research 2024

WORKPLACE TRANSFORMATION FOR EMPLOYEE SATISFACTION

There is greater transformation among various departments to achieve greater work efficiencies.

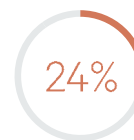
Workplace Strategies



Increasing coordination between supporting functions (e.g., HR, IT, Communications, etc.)



Increasing desk-sharing ratios

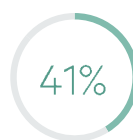


Increasing standard office space per capita

Increasing Investment



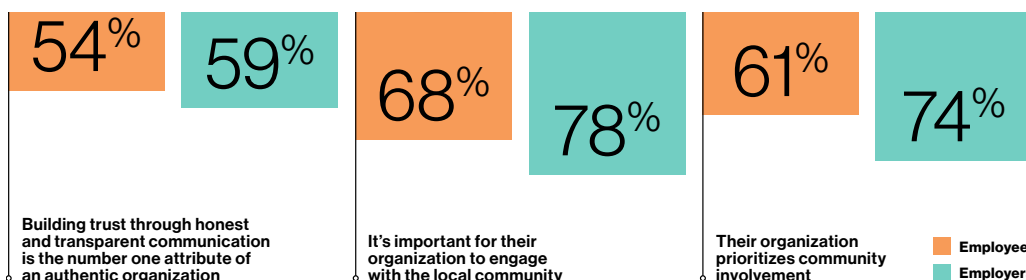
Boosting investment in WorkTech



Increasing budgets for workplace transformation



Source: CBRE Research



Unispace Study

KEY TO CULTURE BUILDING

Both employers and employees see that authentic organizations build trust through honest and transparent communication



HOW IS REAL ESTATE TALENT MARKET

The real estate growth has led to a surge in demand for skilled professionals at all levels. From new trends in recruitment process to focus on upskilling and growing recognition of human resources function, the HR consultants share their insights on the latest trends in real estate job market.

By: Realty+ Bureau

The real estate sector in India is experiencing a period of rapid growth, driven by urbanization, economic development, and rising disposable incomes. This growth has led to a surge in demand for skilled professionals across various roles, from construction management and architecture to real estate brokerage and property development. However, the sector faces challenges in terms of talent availability,

particularly in specialized areas and for manual labor. In addition to the challenges and opportunities mentioned above, the real estate sector is also grappling with the impact of the COVID-19 pandemic. The pandemic has disrupted supply chains, affected consumer sentiment, and led to economic uncertainty.

To ensure a sustainable and prosperous future, the real estate sector must continue to adapt to

changing market conditions and invest in innovation. By prioritizing upskilling, promoting diversity and inclusion, and fostering a positive work environment, the sector can attract and retain top talent, drive growth, and contribute to the overall development of the Indian economy."

According to **Nikita Garg, Partner, Hunt Partners**, "The Real Estate Sector Skills Council (RESSC) has reported a 30% increase in enrolment in real estate-related courses at various educational institutions in 2024, indicating a growing interest among students in pursuing careers in this field. To make the real estate sector more attractive to top talent from IITs, IIMs, and B-schools, it is essential to focus on branding and reputation management. The sector needs to improve its image and highlight the exciting career opportunities it offers. Additionally, competitive compensation and benefits are crucial for attracting and retaining top talent. Finally, providing opportunities for mentorship and career development can help to create a supportive and nurturing environment for young professionals."

Furthermore, the real estate sector can benefit from increased diversity and inclusion. By creating a more welcoming and inclusive environment, the sector can attract and retain a wider range of talent, leading to better decision-making and innovation. There is a growing need for specialized educational institutes focused on the real estate sector. These institutes can offer tailored curricula to meet the specific needs of the industry, facilitate industry-academia collaborations, and promote research and innovation. By investing in education and training, the real estate sector can build a skilled workforce and ensure its long-term sustainability."

KEY TRENDS SHAPING TALENT RECRUITMENT

Phalguni Rathod, Founder, See & Recruit, observes, "The first half of 2024-25 has seen a remarkable 50% growth in demand for talent from their clients. Key skills in high demand include CEOs, Construction Leadership, Project P&L Management, Sales & Marketing, and Business Development."

Girisha Keswani, Senior Director – RE, added, "We are seeing a notable increase in demand for talent

According to the NASSCOM report, the real estate sector is projected to create 1 crore jobs by 2030, especially in areas such as construction, project management, and real estate services.

across alternative asset classes, including co-living, warehousing, and data centers. As these sectors expand rapidly, developers are keen to bring in specialized professionals to manage and scale these emerging business verticals."

Girisha Keswani shares the following key trends identified by the firm that are shaping talent recruitment in the real estate sector:

Leadership Talent in Demand: Capital Markets Driving Recruitment - As developers prepare for IPOs, many are hiring professional CEOs for the first time, entrusting them with significant authority. These CEOs are now responsible for leading major strategic negotiations with lenders, landowners, and other high-stakes matters. Equally noteworthy is the increasing demand for CFOs with IPO and listing experience. There is also a rising trend of hiring professionals from fund management backgrounds, as developers look to create developer-led fund platforms—an initiative inspired by the success of existing models in the industry.

Technology Investments: The Rise of RE Tech - The real estate technology (RE Tech) sector is evolving at a rapid pace. AI, machine learning, and blockchain-powered SaaS solutions are being adopted to revolutionize everything from project management to marketing and CRM processes. This digital transformation has created a significant demand for professionals who can integrate these cutting-edge tools with legacy systems, while also developing long-term digital strategies for the organization. Companies are looking for talent capable of designing and implementing enterprise-wide digital solutions that will stand the test of time.



The most encouraging trend is the growing recognition of senior HR professionals. Empowered with mandates to focus on employee welfare, growth, and culture-building, they are being entrusted with shaping the human capital strategy in ways not seen before.

Talent Acquisition from IIMs and Consulting Firms

- Developers are increasingly focusing on young, high-potential talent, particularly those from India's top business schools and consulting firms. Many have established positions within the Founders' office, tasking these recruits with crucial projects like sales strategy, annual business planning, and operational efficiency. After spending 2-3 years working directly with the founders, these professionals often transition into senior leadership roles, overseeing key departments.

The Labor Shortage: An Ongoing Concern - Despite the advancements in technology, labor shortages remain a critical issue in construction. Senior industry professionals report that labor availability is down by as much as 20%. This shortage is driven by several factors: (a) the rise of alternative job opportunities in the infrastructure sector, often closer to laborers' hometowns, (b) significant skill gaps, and (c) the outflow of talent to international markets.

Skilling: Bridging the Talent Gap - As India's second-largest employer, the Real Estate and Construction sectors employ over 70 million people. Yet, the gap between supply and demand persists. While the government has placed a strong emphasis on skilling at the blue-collar level, many educational institutions, both global and Indian, are now offering specialized courses designed to develop white-collar and mid-management talent for the sector.

ADDRESSING SKILLED LABOR GAPS

A 2024 report by the National Skill Development Corporation (NSDC) highlights that India will require an additional 8 million skilled workers in the construction sector by 2024, emphasizing the pressing need for effective upskilling programs.

Talking about labor challenges in real estate **Nikita Garg** stated, "One of the most significant challenges facing the real estate sector is the shortage of skilled labor. While there is a growing demand for professionals with expertise in areas such as project management, urban planning, and sustainable development, the supply of talent remains inadequate. This is partly due to a lack of formal education and training programs in these fields. Additionally, the sector faces competition from other industries offering higher salaries and better working conditions.

The manual labor segment in real estate is particularly vulnerable to challenges. These include seasonal fluctuations in demand, lack of job security, and limited access to social security benefits. Many manual laborers operate in the informal sector, making them more susceptible to exploitation and poor working conditions. Moreover, the sector relies heavily on migrant workers, which can pose challenges in terms of accommodation, language barriers, and cultural integration.

To address the shortage of skilled labor and improve the working conditions of manual laborers, the real estate sector must prioritize upskilling initiatives. This can be achieved through a combination of industry-academia partnerships, on-the-job training, and government support. By collaborating with educational institutions, the sector can develop relevant curricula

To address the shortage of skilled labor and improve the working conditions of manual laborers, the real estate sector must prioritize upskilling initiatives.

and training programs to meet the specific needs of the industry. Additionally, providing opportunities for employees to learn new skills and advance their careers within the organization can help to retain talent and improve productivity.

Additionally, by reducing the burden of manual tasks, automation can improve work-life balance for women in the sector. A 2024 industry report from the World Economic Forum indicates that diversity initiatives have led to an increase in female representation in the construction industry, with women now accounting for approximately 20% of the workforce, a significant increase from previous years."



INTEGRATING APPRENTICESHIPS IN REAL ESTATE

Despite employing around 71 million workers as of 2023, real estate industry faces a profound shortage of skilled labor, with a staggering 81 percent of its workforce ill-equipped to meet the sophisticated demands of luxury developments and drive productivity.

Dhriti Prasanna Mahanta, Vice President, Team-Lease Degree Apprenticeship shared her views, "To meet the construction standards required for premium developments, real estate projects must ensure access to highly skilled labor proficient in advanced construction techniques, precision craftsmanship, and cutting-edge technologies like smart home integration. The skills in demand include modern architectural design, energy-efficient building solutions, and high-end interior finishes among others and to bridge this skills gap, work-integrated learning programs, which offer hands-on experience through apprenticeships and technical training, enabling the workforce to gain the specialized skills required to meet the evolving standards of luxury real estate."

Sourcing Skilled Labor- As the real estate sector expands, its transformative potential is stifled by a workforce that lacks the essential skills to navigate its future. The industry's informal and disorganized structure, coupled with limited company investments in training, has led to a critical shortage of skilled

Apprenticeships are emerging as a pivotal solution for closing the skills gap in real estate, ensuring a sustainable pipeline of skilled workers trained in advanced construction techniques.

labor. With a workforce of 71 million, only 4.4 million workers possess core skills, while 6.9 million have vocational training, leaving a substantial portion ill-equipped to meet the sophisticated demands of high-end real estate projects. This glaring skill gap underscores the need to upskill and reskill over half of the workforce, a challenge exacerbated by the industry's reliance on informal training methods and ad hoc employment practices.

Construction Apprenticeships - Construction apprenticeships emerge as a transformative solution to this challenge, offering a structured approach to skill development. These programs blend practical experience with formal education, systematically refining workers' competencies in areas such as precision craftsmanship, sustainable building practices,

and advanced construction techniques. By adopting apprenticeship programs, real estate developers can address the immediate skill shortages, formalize their workforce, and enhance productivity, ensuring they are better prepared to meet the escalating demands of high-end developments."

Integrating degree-embedded apprenticeships and work-integrated learning programs offers a powerful combination of formal education and hands-on training, making apprenticeships a linchpin in addressing the sector's labor challenges.

At present, more than 45,000 apprentices have been trained in the construction sector, gaining practical experience in trades like carpentry, plumbing, and electrical work while pursuing degrees in civil engineering or construction management. This dual approach equips workers with essential technical skills and recognized qualifications, significantly enhancing their employability and career prospects. To ensure the success and scalability of these initiatives, collaboration between government, industry, and academic institutions is essential. These partnerships will help create a structured framework for workforce development, meeting the sophisticated demands of luxury real estate while fostering innovation and excellence in high-end construction projects.

Creating Sustainable Talent Pipeline - Apprenticeships can help build a skilled workforce specifically trained by ensuring that workers are thoroughly trained in both traditional craftsmanship and modern construction techniques, which are essential for luxury projects. These programs ensure that workers gain hands-on experience and technical proficiency, aligning their skills with industry requirements for precision craftsmanship, sustainable building practices, and innovative construction technologies.

THE WAY FORWARD

"Government initiatives can also play a crucial role in supporting upskilling efforts. This includes providing financial incentives for training programs, improving access to vocational education, and creating a conducive environment for skill development. Technological advancements in the real estate sector,

The informal talks with business leaders make it amply clear that human resource management is no longer a support function but a core process for the business leaders and fostering a culture of innovation is essential for real estate firms to remain competitive.

such as Building Information Modeling (BIM) and automation, have the potential to enhance women's participation. These technologies can create new job opportunities for women in areas that require technical skills and knowledge of digital tools," expressed **Nikita Garg**.

"By creating a sustainable talent pipeline, apprenticeships reduce the dependency on unskilled or inadequately trained labor, which often leads to errors, rework, and delays. Apprenticeships also foster a culture of continuous learning and development, ensuring that workers are up to date with evolving construction methods and industry standards. This structured approach to workforce development helps to ensure that projects are completed on time and meet the high expectations of quality and excellence, which are essential for large-scale, high-end real estate developments. Additionally, apprenticeships help mitigate labor shortages, ensuring a steady supply of qualified workers throughout the project lifecycle," said **Dhriti Prasanna Mahanta**.

Concluding on an optimistic note **Phalguni Rathod** shared, "The buoyant capital market has ignited an unprecedented demand for leadership talent in real estate. This uptick in demand for experienced executives, project managers, and specialized professionals in areas like sustainability, technology integration, and asset management is set to reshape the talent landscape in real estate."

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Effective spatial layout is key to fostering productivity in any workspace. It's about balancing functionality with flow. Open spaces encourage collaboration, while quiet zones provide focus. By incorporating natural elements, access to outdoor views, and providing ergonomic and flexible workstations, the offices can reduce stress, promote physical well-being, and allow employees to work comfortably and efficiently.

Lalit Nagrani, Co-Founder, Phi Designs shares that integrating flexible seating arrangements allow employees to choose their environment based on the task at hand. "High desks are often preferred by people for an environmental change. Circulation paths should be clear, preventing bottlenecks, while breakout spaces for informal interaction can spur creativity. Thoughtful placement of amenities, like coffee stations or collaborative hubs, within easy reach can energize teams and promote movement, which is crucial for maintaining productivity throughout the day. Integrating open scrum areas with coffee areas

which promote creativity is our go to strategy."

According to **Mitu Mathur, Director, GPM Architects and Planners**, a thoughtfully designed layout can enhance productivity by balancing functionality with comfort. "Strategically placing various meeting zones can encourage seamless communication without interruption in general work areas. Locating social areas, like cafeterias, away from primary work zones helps keep distractions to a minimum. Open-sight lines and fluid layouts can create an inviting and expansive feel, making connecting with colleagues easier by encouraging effective communication. Altogether, this approach can foster a harmonious work environment that supports productivity and satisfaction."

Ujwal Bhole, Principal Architect, UB Architects elaborates, "Open-plan layouts can really help foster communication and collaboration by removing physical barriers, but it's equally important to balance that with zoning. Creating specific areas for focused work and others for brainstorming or teamwork allows people to



WORKPLACE DESIGN TO ATTRACT & RETAIN EMPLOYEES

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A well-thought-out space can help employees feel valued, reduce stress and improve overall job satisfaction. Architects share some specific design elements that can be the key factors in attracting and retaining top talent.

By: Realty+ Bureau

move between tasks more easily. Sound management is another big one—using materials that absorb noise can cut down on distractions and make it easier for everyone to concentrate. Breakout areas are also a great addition, giving employees a place to take short breaks and recharge, which can make a big difference in maintaining energy levels. And, of course, natural light is a must—it helps boost mood and keep fatigue at bay, making the whole workspace feel more uplifting and productive.”

HEALTHY WORKPLACE FOR EMPLOYEE WELLBEING

Natural light and ventilation are fundamental to creating a healthy, vibrant workspace. In India, the climate varies greatly across regions, so incorporating natural light and ventilation requires a localized approach.

“An effective approach is to maximize window areas, especially in frequently used zones like workstations and meeting rooms, and use glass partitions to allow light to permeate deeper into the office. Skylights and

ceiling sunroofs are also valuable additions, particularly in enclosed areas, as they can introduce soft overhead lighting that reduces dependence on artificial lighting. Open floor plans and fewer interior walls can improve air and light flow across the office. By incorporating elements like open balconies and green terraces, em-

Centralized common areas branching into respective zones for quiet work, collaboration and relaxation, as well as flexible seating arrangements, can streamline navigation within the office so that employees select the best space for their tasks and work styles, increasing productivity of the workforce.



employees can be given access to outdoor areas, enriching the office environment with natural light and ventilation. These thoughtful choices can reduce energy costs, create dynamism, and contribute to a healthier workplace," stated **Mitu Mathur**

"Overall, the goal is to create a comfortable environment that leverages natural elements while being mindful of local climate conditions," emphasized **Lalit Nagrani**. He added, "In areas with high temperatures, it's important to bring in daylight without overheating the space. Using operable windows ensures a constant flow of fresh air, but that goes on the building planning level. On an interior level, we make sure the windows are not blocked by any enclosed space, ensuring complete flow of natural light into the space. Integrating mechanical systems like Treated Fresh Air units enhance cross-ventilation and help bringing fresh air into the space. Courtyards, a common feature in Indian design, can also be reimagined for modern workspaces, letting in natural light and fresh air. In coastal regions, where humidity can be high, dehumidifiers or specialized ventilation systems may be necessary."

"There are several effective approaches that can be taken into consideration," said **Ujwal Bhole**. "Open layouts allow light and air to circulate more freely throughout the space. Large windows are a great way to let daylight flood into the office, making the space feel open and energized. On the ventilation side, integrating advanced ventilation systems, like HVAC units with fresh air intake, is key for maintaining indoor air quality while circulating clean air throughout the workspace. Using glass partitions instead of solid walls is another smart move—they provide privacy while still letting light pass through. Light shelves can also be installed above windows to reflect sunlight deeper into the room, ensuring more even lighting. Together, these strategies create a well-lit, well-ventilated environment that supports both comfort and productivity."

BIOPHILIC DESIGN & JOB SATISFACTION

"Biophilic design really taps into our natural connection with the environment, and it can make a big difference in workspaces," stated **Ujwal Bhole**. "Bringing in natural elements like plants or organic materials helps reduce stress and creates a more calming atmosphere."

Open floor plans and fewer interior walls can improve air and light flow across the office. Courtyards, a common feature in Indian design, can be reimagined for modern workspaces, letting in natural light and fresh air. Light shelves can also be installed above windows to reflect sunlight deeper into the room, ensuring more even lighting.

When you have nature-inspired features like natural light or outdoor views, it also boosts creativity and helps people think more clearly. Plus, spaces that mimic nature tend to foster more social interactions, creating a stronger sense of community among employees."

Lalit Nagrani agreed, "Biophilic design isn't just a trend; it's a proven strategy to create healthier, happier environments. However, it is bit of a luxury as of now due to its high maintenance nature. It can be applied cost-effectively by focusing on simple yet impactful elements. Adding low-maintenance indoor plants like spider plants or peace lilies is a budget-friendly way to introduce greenery into the workspace, which improves air quality and enhances well-being. Using natural colors and textures, such as wood finishes or stone-look laminates, can evoke a sense of connection to nature without the high costs of real materials. Even artwork or graphics depicting natural scenes can provide a biophilic effect, offering a refreshing visual break for employees at a minimal cost."

Mitu Mathur added, "Biophilic design enhances physical and psychological wellness for a modern, environmentally-conscious workforce. Natural materials like wood, stone, and natural fibres help reduce stress and improve focus. Indoor plants and vertical gardens can purify the air and water features and textures that mimic natural forms provide some sensory diversity, which can be mentally and physically soothing."



ROLE OF DESIGN IN 'RETURN TO OFFICE'

Almost all organizations now require employees to return to the office. Amid growing return-to-office calls, effective workplace design can encourage employees to return without feeling confined to a rigid structure.

"In the 'Back to Work' era, the office needs to offer more than just a desk; it should be a hub of collaboration and creativity expressed," **Lalit Nagrani**. "Designing spaces that promote interaction—whether through communal lounges, breakout zones, or project-based hubs—creates a more engaging experience for employees. Incorporating technology seamlessly into these collaborative spaces, such as interactive screens or video conferencing setups, supports both in-person and hybrid meetings. The goal is to foster a sense of belonging and purpose, where the office becomes a space for brainstorming, team bonding, and idea generation—things that remote work can't fully replicate. We've noticed a growing trend where clients are requesting a significant portion of flexible spaces in their office designs—close to 40% in many cases. And it's not just a passing trend. Well-designed open areas, booth seating, and cafeterias have become essential components of modern workspaces. Amenities like gyms are no longer added for

the sake of appearance; clients are investing substantial time in selecting the right equipment. One client even requested a dedicated space for Vipassana, reflecting their strong commitment to mental health. It's clear that companies are prioritizing holistic employee well-being, going beyond the occasional seminar to incorporate wellness practices into the daily office environment."

"With the shift back to in-office work, designing spaces promoting collaboration can make the workplace more inviting and engaging for employees," shared **Mitu Mathur**. "Dedicated collaboration zones and open lounges encourage casual discussions and teamwork, contrasting with the isolation of remote work. Flexible, open layouts with movable furniture empower teams to adapt spaces to their needs, promoting a dynamic and inclusive atmosphere. Moreover, integrating technology, such as interactive screens, video conferencing tools, and wireless sharing systems, into these spaces enables hybrid collaboration and makes team interactions more efficient and accessible. By combining design elements that promote comfort and adaptability, these collaborative spaces attract employees, fostering a sense of community and revitalizing the in-office experience with opportunities for innovation."

Studies have shown that biophilic elements can reduce stress and improve mood, contributing to a more positive work environment increasing employees job satisfaction. Balancing both lighting and acoustics too is crucial for maintaining a productive and focused work atmosphere.

Architects believe that selecting natural materials like stone, wood, and even traditional elements like bricks and Mangalore tiles not only promote healthier living spaces but also support sustainable, climate-appropriate design. Wellness-focused offices lead to happier and healthier employees who are more likely to stay long-term.





"I believe that designing spaces to encourage collaboration is essential for creating an attractive and engaging office environment," said **Ujwal Bhole**. "One effective strategy is to create open collaboration zones with comfortable seating, allowing employees to gather for spontaneous meetings and brainstorming sessions. These areas foster a sense of community and make it easier for teams to connect. Incorporating creative spaces is also crucial. These areas, equipped with whiteboards, movable furniture, and inspiring decor, can stimulate innovation and allow for more dynamic thinking. Additionally, utilizing outdoor spaces for meetings or breaks can have a significant positive impact on creativity and well-being, as fresh air and natural surroundings can invigorate the mind. Lastly, allowing employees to personalize their workspaces is vital. When individuals can add personal touches, the office feels more welcoming and comfortable, making it a space they want to return to. By integrating these elements, organizations can create a dynamic office that encourages collaboration and enhances overall employee satisfaction."

With fluctuating office attendance, designing adaptable spaces that suit different activities—focus work, collaboration, or informal gatherings, allows employees to choose how they work best. Flexible spaces can also easily accommodate varying headcounts, making them ideal for a more fluid 'Return To Office' environment.

CLEAN AIR QUALITY

- Low- or zero-VOC paints, sealants, and adhesives minimize the release of harmful chemicals into the air.
- Clay or lime plasters are practical VOC-free choices for ceilings and walls and even help regulate humidity.
- Natural insulation materials like wool or cellulose are also excellent choices for regulating temperature without introducing toxins.
- Natural materials such as untreated wood, wool carpets, bamboo, and cork for flooring and furnishings are typically non-toxic and breathable,
- Flooring materials like polished concrete can be easier to clean, reducing dust and allergens.
- Bricks, in particular, are breathable and durable, while Mangalore tiles provide natural ventilation, keeping spaces cooler.
- Air-purifying paints and finishes that actively improve air quality are gaining traction.
- Using moisture-resistant materials is crucial in coastal cities and areas, where humidity can lead to mold growth and poor air quality.

WHOLESOME LIGHTING

- Adequate illumination is crucial for reducing eye strain and fatigue, which in turn boosts productivity.
- Layered lighting that adjusts to different needs—ambient for general use, task lighting for focused work—ensures comfort throughout the day.
- Natural light has a remarkable impact on mood and overall health, positively influencing circadian rhythms and leading to better sleep patterns.
- A balanced lighting scheme combines natural and adjustable artificial sources to reduce eye strain and enhance concentration.

THOUGHTFUL ACOUSTICS

- Open-plan offices are notorious for noise distractions, so incorporating acoustic panels, ceiling baffles, or sound-absorbing flooring is essential to reduce noise levels and create quiet zones.
- Proper acoustic design that minimizes distractions from ambient noise, good sound management and reducing noise levels contributes to a more comfortable work environment allowing employees to work more efficiently.
- Carpeted flooring helps minimize echo and dampen noise.
- Zoning for specific activities also improves sound control.

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RESERVATION IN PRIVATE SECTOR

A favorite promise of political parties to their constituencies is the job reservation for locals in the private sector. But most often than not, it does not get implemented and rightly so, because of the constitutional and business implications.

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Reservations based on domicile has sparked constitutional debates and commanded attention from various courts. Karnataka is the newest state to propose a domicile-based job reservation law, following Haryana, Andhra Pradesh, and Jharkhand. This move reflects a growing trend among states to prioritize local employment for residents. **Shardul Amarchand Mangaldas & Co.** legal experts share a snapshot of the local employment reservation laws across these states, including their status as of date:

Andhra Pradesh: The Andhra Pradesh Employment of Local Candidates in the Industries/Factories Act, 2019 provides for reservation of at least 75% of jobs for local candidates in private sector. This law has been challenged in a writ petition before the Andhra Pradesh High Court on the grounds that it infringes upon fundamental rights. While the court is yet to decide on the case, it has indicated that the state law could be unconstitutional.

Haryana: The Haryana State Employment of Local Candidates Act, 2020 was passed by the Hary-

ana government in 2021 and it provides for 75% reservation of certain vacancies for local candidates domiciled in Haryana. The Act was struck down by the Punjab and Haryana High Court in November, 2023 on grounds of being unconstitutional and being violative of Articles 14, 15, 16 and 19 of the Indian Constitution. The matter is currently pending before the Supreme Court.

Jharkhand: The Jharkhand State Employment of Local Candidates in Private Sector Act, 2021 mandates a 75% reservation for local candidates. The bill was notified by the State Government in January, 2022. While the government has implemented the law, the legality of the same may be challenged in light of the Punjab and Haryana High Court judgement striking off a similar law in the State of Haryana.

Karnataka: In the most recent development, the Karnataka State Employment of Local Candidates in the Industries, Factories Shops & Commercial Establishments, Micro, Small and Medium Enterprises Joint Ventures Bill, 2019 which was cleared by the cabinet in February, 2024 could not be tabled in legislature after industries opposed it. The bill, however, requires that 75% of the employment shall be provided to the local candidates who are residents of Karnataka from 15 years and know how to write and speak Kannada language. In August, 2024, a public interest litigation was filed to challenge the legality of the proposed bill. However, a division bench of the Karnataka High Court dismissed the case on grounds that it was premature as the bill has not become a law yet.

OBJECTIVES & CONTRADICTIONS

"From the perspective of state governments, the objective of local job reservation laws is combating the issues of unemployment amongst the local. Courts in India, on the other hand, have expressed that these legislations go against the ethos of national interests and India as one nation, and have held these provisions to be invalid on grounds of discrimination and unconstitutionality," stated **Shardul Amarchand Mangaldas & Co.**

As the Supreme Court examines the validity of the Haryana law, it is expected to also address the legality of similarly placed domicile-based reservation laws in other states. The Supreme Court's pronouncement on this matter will determine the future and legitimacy of such laws. As such, it will be interesting to observe how the situation progresses, as the ruling will bring clarity to the future of domicile-based reservation laws," the law firm added.

As per legal experts from **JSA**, the intention of select Indian states such as Andhra Pradesh, Karnataka, and Haryana proposal to implement

Andhra Pradesh, Haryana and most recently Karnataka passed bills to reserve jobs in the private sector for domiciles, which were either withheld or were struck down by the courts.

laws aimed at reserving jobs for those domiciled within the respective states has been to promote local employment and safeguard the interests of the native population. But this move raises significant concerns regarding the overall implications, particularly in relation to the right to carry on business and the broader economic environment.

"The proposed laws seek to reserve a fairly high proportion of employment for local candidates and have accordingly faced substantial criticism and legal challenges, which have hindered their implementation. Besides being termed as 'regressive' and 'short-sighted', many stakeholders argue that such regulations violate the fundamental rights guaranteed under the Indian Constitution, including the right to equality and the freedom to carry on business. By mandating job reservations, these laws infringe upon the right of companies to hire the best talent available, regardless of their geographical origin. Companies often require a diverse workforce equipped with various skills and experiences, which may not necessarily be available locally. By prioritizing local hiring, the proposed laws could lead to a dilution of talent, thereby affecting innovation and productivity. Needless to mention, it complicates the recruitment process, which has largely been an employer's prerogative, thereby inhibiting the ability of businesses to operate efficiently," they expressed.

The senior associates from **Trilegal** stated, "The legal standpoint on private job quotas for locals remains a subject of ongoing debate. "Under

Real estate can get majorly affected by job reservation laws as significant portion of the workforce comprises migrant workers.

the Constitution of India, labour and employment matters fall under the Concurrent List, enabling both state and union governments to formulate regulations. Consequently, several states have introduced domicile-based reservations for jobs in the private sector; however, none have successfully implemented such changes. Courts have, in the past, struck down or withheld state legislations on private job quotas for locals, primarily citing fundamental principles of the Indian Constitution. Moreover, courts have determined that it is beyond the state's purview to legislate on this matter and restrict private employers from recruiting from the open market for relevant employee categories."

Similar views were expressed by **HSA Advocates**, "The legislations in relation to 'domicile-based reservation' in employment, as introduced or passed by various state governments has received significant push-back from stakeholders and have been challenged before multiple courts. The courts have rightfully struck-down such legislations observing that domicile-based reservations are "beyond the purview of the State to legislate on and restrict private employers from recruiting

from the open market.

The Haryana State Employment of Local Candidates Act, 2020, the recently proposed Karnataka State Employment of Local Candidates in the Industries, Factories and Other Establishments Bill, 2024, and similar local reservation laws either proposed or implemented by states (such as Andhra Pradesh, Jharkhand and Uttar Pradesh) curtail an individual's fundamental freedom to carry on occupation, trade, or business, and impair their fundamental right to equal employment, and right to move and reside freely anywhere within the territory of India."

CONSTITUTIONAL INTENT

According to **Trilegal**, "Imposing mandates that require private employers to hire local candidates could result in artificial disparities and discrimination based on the place of residence, which was probably not the intention of the framers of the Indian Constitution. In essence, these mandates would also restrict employers' discretion in workforce selection, countering the principles of ease of doing business that India seeks to promote. Additionally, under the Indian Constitution, employment reservation policies are typically intended for public-sector jobs, and extending this to the private sector raises complex legal issues regarding federalism, freedom of trade, and non-discrimination."

"When the Constitution was adopted in 1950, India's socio-economic situation was quite different, with major disparities and a real need for affirmative action to

support marginalized communities. Back then, reservations in jobs and education were considered necessary for promoting social justice and equality. In today's scenario, India has made significant strides in many areas, and the labour market is more dynamic and interconnected. Driven by such progress, having job reservations, especially, in the private sector, would not be very relevant. The focus has shifted to building a competitive environment that encourages talent and creativity, which is essential for economic growth and attracting investment to India," they added.

As per **Shardul Amarchand Mangaldas & Co.**, "Pending the judicial conclusion on the matter, domicile-based reservations have been opposed by industries. In response to domicile-based reservations, industry bodies have expressed collective apprehensions, that job reservations on the basis of place of residence will reduce the flow of investments, adversely affect the growth of startups, and compel industries to relocate to other states."

Giving an example **HSA Advocates** shared, "Pursuant to multiple petitions introduced in the Punjab and Haryana High Court on the constitutionality of the local reservation law introduced by the state of Haryana, the court held that implementation of local reservation laws is ultra vires the basic structure doctrine and observed that "the concept of constitutional morality is openly violated by introducing a secondary status to a set of citizens who do not belong to the state and curtails their fundamental rights to earn their live-



The courts have rightfully struck-down or withheld job reservation legislations observing that domicile-based reservations are "beyond the purview of the State to legislate on and restrict private employers from recruiting from the open market."

lihood." Merely because the State's resources are poor or limited and there is lack of adequate capacity, does not allow the State to compel employers to employ based on a reservation policy in favour of local candidates. Instead, in our view, the focus of the State should be towards establishing institutions which focus on capacity building, upskilling local candidates and implementing policies which attract domestic and foreign investments."

As per **JSA**, "Although, the argument for preservation of roles on the grounds of affirmative action is for locals to leverage opportunities, it

is also discriminatory to the extent that there is no reasonable rationale for the exclusion of other candidates who do not belong to a certain state. This perspective was supported by the Punjab and Haryana High Court when ruling that the Haryana State Employment of Local Candidates Act, 2020 was unconstitutional. Moreover, the imposition of such regulations can deter investment from multinational corporations (MNCs) and global capability centers, which are crucial for the economic growth of the country. These companies typically seek a flexible labour market that allows them to mobilize resources according to their operational needs. Job reservation laws can create an environment of uncertainty and complexity, thereby compelling MNCs to reconsider their expansion strategies in these states."

LABOUR DYNAMICS & ECONOMIC GROWTH

The experts at **Trilegal** share the implications of job quotas, "Businesses may struggle to find skilled workers locally, and hiring under quotas may increase operational costs due to labour shortages or higher training needs. Such restrictions could reduce competitiveness and discourage investment in states with laws on job reservations for locals.

Migrant workers often occupy positions requiring specialized skills and are in high demand in the construction sector. Requiring companies to substitute them with local labour could lead to labour shortage and thereby causing delay in project timelines, escalation in costs and lower overall productivity.



In real estate sector, the demand for real estate may also decline as the absence of migrant workers could lead to unoccupied housing, significantly affecting real estate market in major urban centres that rely on workers moving from smaller cities and states to live and work in urban centres.

If states implement local hiring quotas, this will also limit MNCs and GCCs in their capacity to recruit employees with the requisite skills for specialized roles, ultimately impacting operational efficiency, innovation, and productivity. These hiring mandates would introduce additional compliance requirements, complicating human resource management and recruitment strategies as organizations navigate state-specific hiring quotas. Consequently, MNCs and GCCs may exercise caution in expanding or investing in states with restrictive hiring policies, potentially resulting in decreased demand for office spaces in those regions."

CONSEQUENCES OF JOB RESERVATION

Apart from legal implications, legal experts at **JSA** state other consequences of the move, "Although, the argument for preservation of roles on the grounds of affirmative action is for locals to leverage opportunities, it is also discriminatory to the extent that there is no reasonable rationale for the exclusion of other candidates who do not belong to a certain state. This perspective was supported by the Punjab and Haryana High Court when ruling that the Haryana State Employment of Local Candidates Act, 2020 was unconstitutional.

Moreover, the imposition of such regulations can deter investment from multinational corporations (MNCs) and global capability centers, which are crucial for the economic growth of the country. These companies typically seek a flexible labour market that allows them to mobilize resources according to their operational needs. Job reservation

laws can create an environment of uncertainty and complexity, thereby compelling MNCs to reconsider their expansion strategies in these states.

The real estate sector presents another critical area affected by job reservation laws. A significant portion of the workforce in this sector comprises of migrant workers who often relocate for better employment opportunities. In regions where real estate development is booming, the influx of migrant labor is essential for sustaining growth. By imposing job reservations, state governments risk alienating this demographic, which could lead to labour shortages in construction and related industries. The effects of this could ripple through the economy, causing significant delays in projects, increased costs, and ultimately, a slowdown in urban development. Given that real estate is a significant contributor to state revenues through taxes and other means, limiting the workforce could have dire financial consequences for state economies.

Furthermore, the global economic landscape is now shifting towards integration and collaboration. As India aspires to position itself as a global business hub, state governments will need to recognize that promoting an environment conducive to business is paramount. Implementing restrictive laws will only undermine the potential for job creation and economic development, thereby placing India at a back foot with respect to its global competitors. Balancing local employment needs with the rights of businesses and the necessity for a



Migrant workers often occupy positions that demand specialized skills in the construction sector. Requiring companies to substitute them with local workers could lead to skilled workers shortage & project delays.

Implementing restrictive laws will only undermine the potential for job creation and economic development, thereby placing India at a back foot with respect to its global competitors.



diverse workforce is essential for sustainable economic growth. By prioritizing an inclusive and flexible business environment, states can ensure that they do not inadvertently stifle their own economic potential."

THE PROS & CONS

Finally, as each coin has two sides, the reservation laws too have the positives and negatives share the legal team of **HSA Advocates**, "Compliances introduced by State Governments under these local reservation laws such as employers' obligation to register their employee details, periodic reporting requirements, compliances in respect of maintenance of requisite records, and substantial penalties levied on employers for non-compliance of the provisions of the local reservation laws, will push MNCs and GCCs to move their base to other jurisdictions that favour equality, employer-friendly laws and lesser compliances. Tedious hiring procedures and training mandates will not only cause economic imbalance and impact productivity, but, in the long haul, such efforts of

the State Governments to address unemployment rates will prove to be counterproductive and result in dissuading talent attracted from across the country, in turn reducing employment generation.

Local reservation policies not only hinder inter-state migration but stagnate talent exchange and increase pay disparity among States. This will result in such State becoming an unviable or unattractive option for foreign investors. We have seen the detrimental impact on the real estate and construction sectors due to reverse migration during the Covid-19 lockdown period, which resulted in shortage of skilled labour. Bottleneck in the supply of skilled labour affects the developer/builders' ability to execute projects within the stipulated timeline. This, along with poor workmanship due to incompetence may also affect the quality of construction and ultimately take a toll on the profitability of companies and the economy of the State. Additionally, interstate migration has always been an important driver of residential and commercial property price growth, with Gurugram,

Bangalore and Hyderabad being prime examples, which builds on to the State's revenue.

Overall, while the objective of the State Government to address its unemployment issues is commendable, it is important to design policies in public interest which can withstand the test of constitutional scrutiny and attract talent and investment in the state. States should carefully strike a balance between interests of domicile individuals, economic viability and the fundamental principles of equality, freedom of trade, and the idea of a common Indian identity."

While the objective of the State Governments is to address its unemployment issues, it is important to design policies which can withstand constitutional scrutiny & attract talent and investment in the states.

India's construction industry is predicted to employ close to 100 million workers by 2030 which makes government labour policies crucial. But, implementation and not just intention will be the true measure of their success.

By: Sajana Nambiar

Construction workers form the backbone of India's rapidly developing infrastructure. Despite their crucial role, they struggle with limited awareness of their rights, exacerbated by low literacy rates.

Socially, their transient nature of work, frequent migration, and social exclusion exacerbate their vulnerabilities. Moreover, they have limited access to essential services like healthcare and education.

Financially, workers face daunting challenges, including meagre wages, irregular payments, and job insecurity. Inadequate compensation for injuries or fatalities adds to their financial woes.

Operationally, the inadequate implementation of welfare schemes, insufficient data collection, and poor record-keeping hinder effective support. Furthermore, workers lack access to efficient training and skill development programs, perpetuating their precarious situation.

These interconnected challenges underscore the need for comprehensive solutions addressing the social, financial, and operational aspects of construction workers' lives.

PANDEMIC LEARNINGS

The COVID-19 pandemic exposed the construction sector's vulnerabilities, revealing its lack of organization and the nation's shortcomings in worker welfare. The pandemic and the resultant economic slowdown have led to significant changes in India's labour laws. The labor codes established by the government saw several modifications due to the impact of the pandemic.

Key government takeaways from the pandemic include, implementing social security for migrant workers, emergency networks, enhanced healthcare infrastructure, and stricter labour laws. Lessons for real estate industry includes, prioritize worker safety, invest in training, offer

LABOUR POLICIES BUILDING BLOCKS OF PROGRESS



flexible work arrangements, ensure timely wages, and collaborate with government agencies and NGOs.

NEW LABOUR CODES

It was in 2002 the new labour codes 2020 were originally suggested and it took around 18 years for them to see the light of the day. The latest labour codes expected to roll out by next year, aim to strike a balance between easing labour market restrictions and enhancing workers' rights and welfare.

The 44 labour-related laws have been consolidated into four comprehensive codes with the aim to simplify compliance requirements, decriminalising minor offenses, focus on skill development and to enhance dispute resolution.

Minimum Wage: The new codes ensure all workers have a statutory right to minimum wages and timely payment. Additionally, a uniform definition of 'wages' across all four codes has been introduced to prevent multiple interpretations and reduce litigation.

Health-Checkup & Formal Contracts: The codes also include provisions for annual health check-ups and medical facilities, which are expected to improve labour productivity. For the first time, a statutory requirement for employers to issue appointment letters to all employees has been introduced, formalising contracts and improving job security.



India's construction industry is predicted to employ close to 100 million workers by 2030. Effective implementation of new labour codes is crucial, as neglecting workers' welfare may jeopardize the sector's very foundation.

Social Security For Gig Workers: Creation of a Re-skilling Fund will support skill development and social security schemes for gig and platform workers, with contributions from both aggregators and government sources. The government may also extend benefits to unorganised, gig, and platform workers through the Employees' State Insurance Corporation or the Employees' Provident Fund Organization.

Other Benefits: Workers on Fixed Term Employment will now receive the same benefits as permanent employees and be eligible for gratuity after one year of service. Furthermore, workers will be entitled to annual leave with wages after 180 days of work, rather than the previous 240-day requirement, and will have the option to encash leave at the end of the calendar year.

The applicability of the Employees' Provident Fund has also been expanded to cover all industries.

WELFARE INITIATIVES

The Indian government has launched The Building and Other Construction Workers (BoCW) Management Information System (MIS) portal for construction workers to register and access various benefits from government schemes. About 57 million workers have registered with BoCW welfare boards across India with a cumulative cess amounting Rs 1.15 trillion.

The portal includes Centralized Data Management which helps Compiling and analysing data from state BoCW welfare boards. It helps worker registration that enables construction workers to register for benefits. It also has the feature of fund utilization tracking which monitors fund usage and updates from states/UTs. It covers insurance, health benefits, housing schemes, and more for the workers.

Additionally, the govt has introduced the Pradhan Mantri Shram Yogi Maan-dhan (PM-SYM) a pension scheme for unorganized workers, including construction labourers. It ensures financial security during old age by providing a guaranteed monthly pension with an assured monthly pension of Rs 3,000 after the age of 60.

IMPLEMENTATION & ENFORCEMENT

No doubt, the Central and state governments have introduced several policies aimed at improving the welfare of construction workers, but even today majority of the construction workers are deprived of the basic facilities.

There are laws in place to help safeguard the construction workers, how much they are implemented effectively remains a challenge. For instance, despite regulations concerning construction and occupational safety, protective gear are still scarce at Indian construction sites. Not many of the labourers are even aware of the schemes available for them, many others have no access or knowledge to register themselves online for the availing the benefits of those schemes.

India's construction industry is predicted to employ close to 100 million workers by 2030. It's imperative to prioritize the well-being of its backbone – the construction workers. Effective implementation of policies is crucial as neglecting workers' welfare may jeopardize the sector's very foundation.

GLOBAL BEST PRACTICES FOR CONSTRUCTION WORKFORCE

Worldwide the construction industry is emphasizing on-site safety for workers with enhanced training, robust regulations, and cutting-edge tech integration to reduce risk to workers. Some learnings for Indian construction sector too.

The construction industry stands as a cornerstone of economic growth and urban development across the globe. Despite its cyclical tendencies, often swayed by economic shifts, population increases, and advancements in technology, the construction industry remains resilient and innovative. Representing around 13% of the world's GDP, this sector is a major employer, providing livelihoods for millions worldwide.

Also, true is that the construction industry across countries has historically been beset with challenges such as dangerous working conditions and wage issues. Workers in this field have long endured unsafe environments owing to insufficient safety regulations and their weak enforcement, leading to high rates of accidents and work-related

dangers. Additionally, the industry often grapples with wage inequalities, leaving many labourers with minimal pay despite the physically strenuous nature of their jobs.

The onset of the COVID-19 pandemic only magnified these existing challenges on a global scale, triggering a remarkable transformation in labour markets and work settings. Beyond financial and safety concerns, workers navigated emotional upheavals due to these shifts.

GLOBAL OPERATIONAL DYNAMICS

While, the American construction industry is shaped by innovative technologies and dedicated focus on worker rights, encompassing safety standards, fair compensation, and benefits to enhance job site

conditions, the Canadian construction sector is more driven by green building standards for projects and workers alike.

Safety regulations and workforce training are top priorities within the UK's construction scene. The country enforces strict health and safety laws to shield workers from potential dangers on-site. Moreover, there's a strong dedication to workforce development initiatives aimed at arming workers with the specialized skills necessary to handle complex projects efficiently and effectively.

Despite a high cost of living, construction workers in Switzerland enjoy above-average salaries, with an annual average income of €76,591. A commendable safety incident rate of 13% on construction sites makes Switzerland an undisputed leader in providing a safe and rewarding environment for construction professionals. Belgium too attracts a range of construction workers seeking a



secure and prosperous future. The country offers competitive salaries, averaging €49,545 per year, offsetting a relatively high cost of living. With a growing construction industry projected to reach \$94.5 billion by 2024, Belgium's open economy and comfortable living standards make it an enticing destination for construction professionals.

The Dutch construction industry provides an attractive balance between cost and quality of life. Construction workers can earn an average salary of €38,258 combined with relatively low incident rates and exemplary health and safety for construction sites.

France (along with Germany and the UK) stands as one of the largest construction markets in Europe with salaries higher than many other European countries, France maintains a robust and safe construction sector and Germany offers above-average construction earnings with a relatively low cost of living.

PERKS, POLICIES, AND PROGRESS

In developed nations, construction workers often benefit from a wide range of perks that reflect both legal requirements and corporate accountability. For example, in places like Canada and the United Kingdom, these workers usually receive health insurance covering diverse medical needs, from regular check-ups to specialized treatments.

Leave policies are equally robust. These provisions not only ensure the physical health of workers but also bolster mental wellbeing by offering chances for rest and recovery.

The areas where major disparities exist between developed and developing nations are in additional incentives such as retirement plans or skill development opportunities. In wealthier countries, companies frequently provide pension schemes plans to secure their employees' future financial wellbeing.

SAFETY REGULATIONS A MUST

World's leading nations have devised and enforced tough safety regulations to safeguard workers and drive project success. A top priority for the industry is reducing workplace accidents and boosting protective measures.

Countries like Germany and Japan lead by trailblazing comprehensive safety protocols within their construction systems. The German Construction Site Ordinance dictates specific site security measures, including mandatory advanced personal protective equipment (PPE) and worker training. It also prioritizes detailed risk assessments before beginning any project phase.

There is a growing global trend towards acknowledging the significance of employee welfare beyond immediate financial rewards. Sustainable approaches are becoming a focus even in construction sectors traditionally known for demanding conditions for labour.

Japan follows a strict safety ethos bolstered by technology, using robotic machinery and drones to minimize human risk in dangerous areas—an effective injury prevention strategy. Japan's regulatory agencies have brought in place a safety culture through ongoing education programs and site inspections to ensure compliance.

South Korea excels with an innovative approach by marrying policy reform with digital tools, requiring real-time worksite monitoring to rapidly address hazards.





In North America, both the U.S. and Canada have progressed significantly in refining safety protocols. OSHA in the U.S. specifies clear guidelines focusing on multiple safety issues while Canada involves industry experts in developing practical guidelines for various site conditions.

Moreover, education plays an integral role across these nations in fostering a culture of vigilance and responsibility among construction workers. As globalization weaves markets closer, many developing nations observe these best practices as templates to refine their own safety standards.

TECHNOLOGIES FOR SAFER WORK SITES

Robotics And Cobots - Robots can take on repetitive and dangerous construction-related tasks. By reducing exposure to hazards and injuries associated with tasks that are repetitive and involve heavy lifting, these technologies boost productivity and increase job site safety.

Cobots are collaborative robots that partner with human workers. Companies use them to automate repetitive activities, which can help prevent repetitive stress injuries (RSI).

Predictive Analytics - Predictive analytics can quickly scan large datasets and apply advanced algorithms to identify trends and risk factors related to injuries, near misses, and accidents. Construction companies can use the information to implement proactive safety measures and interventions.

Wearables - Devices such as smart vests, wristbands, and helmets contain sensors that can monitor

Education & awareness plays an integral role across countries worldwide in fostering a culture of vigilance and responsibility among construction workers.

vital signs. Some wearables can detect unsafe substances and send real-time alerts when they detect a potentially dangerous situation. Wearables can be used for monitoring the environment including noise levels, air quality, temperature, humidity, and other factors affecting worker health and safety.

Exoskeletons - They take wearables to another level. Workers would wear or use these robotic devices to help them with physically demanding tasks for lift support, weight dispersion, and posture adjustment. As a result, exoskeletons lower the risk of musculoskeletal injuries.

Digital Twins - A digital twin is a simulation of the jobsite. Cranes, forklifts, and other equipment contain artificial intelligence. Someone can remotely control the equipment from elsewhere. This technology can create jobs that attract workers who like to work with technology.

Remote Monitoring - Security cameras that incorporate remote monitoring can watch over the full construction site and its surroundings while saving everything as recordings. Technology can quickly scrutinize the entire jobsite for many scenarios. Anytime it detects an

anomaly, it can notify the human operator. The technology does the tedious part of monitoring while the human makes the decisions on how to respond to a situation.

WORKER EMPOWERMENT

Developed nations exemplify best practices in worker empowerment by implementing strong union rights and comprehensive training programs. Unionization is key to improving labour conditions and securing workers' rights, with robust unions advocating for better wages and safer work environments.

In countries like Germany and Sweden, organized unions not only provide a platform for worker concerns but also work collaboratively with employers to resolve conflicts, fostering trust and enhancing project outcomes. Union rights protect workers from unfair dismissal and exploitation, allowing them to focus on their tasks without fear, boosting job satisfaction and productivity.

Furthermore, developed regions prioritize training programs to empower workers amidst rapid technological advancements. Leading nations like Canada and Australia emphasize vocational training, apprenticeships, and ongoing education in construction. These programs ensure workers are equipped with skills for technologies and green construction practices. Training also emphasizes safety, with regular drills ensuring workers adhere to safety protocols. By building skilled teams, these regions not only enhance technical expertise but also ensure safe practices, preparing workers for future challenges in their sectors.



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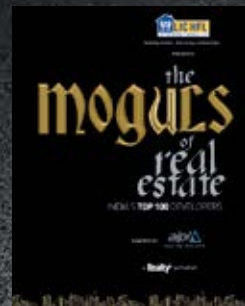
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