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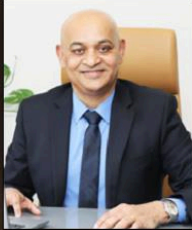
RESIDENTIAL PROJECT OF THE YEAR

HOMES

HOMESINDIAMAGAZINE.COM

A Guide to Smart Living

**PROJECT
OF THE YEAR**



MALLANNA SASALU
CHIEF EXECUTIVE OFFICER
PROVIDENT HOUSING

LEGENDARY'S SUPER 60

Syed Kudhupudin
Founder

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at the Super Location for Super Price**

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DECEMBER, 2024



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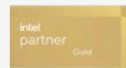
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HOMES

A Guide to Smart Living

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| Editorial

Make the Best Choice to Choose Your Castle

The real estate market in India is evolving step-by-step, with revolutionary changes resulting from the growth in the Indian economy and improved standard of living. In today's context, people are dreaming about their dream castle, whether it is small, medium, or big. What you desire is to have your own space to make memories and create a space that can be shown to the world. Thus, India's residential market is increasing rapidly.

Having a home brings a feeling of safety and consistency, which is especially valuable in times of uncertainty. The main crucial incident that changed the mindset of people was the pandemic. It has caused many people to rethink where they live and consider finding safe homes.

The trend of living in spacious houses with lots of greenery and exclusivity is becoming more popular. According to a survey, about 33% of high-net-worth individuals and ultra-high-net-worth individuals are willing to spend over Rs.10 crores on buying such property and the future of real estate is continuously booming. Therefore, more people are choosing to live in a locality that offers a mix of modern conveniences and the peaceful surroundings typically found in the suburbs.

Further, the Smart Home market in India is growing steadily. In 2025, the number of smart homes in India is predicted to reach \$442 million, which would place India as the third largest market for smart homes in the world.

To highlight, I am sure the future of residential real estate in India is dynamic, shaped by trends, technological integration, increased homeownership, luxury housing, the growth of tier 2 cities, affordable housing, and sustainability. These trends reflect evolving consumer preferences and broader economic and societal shifts.

The future of the real estate industry continuously evolves, and there are ample opportunities for investors and homebuyers to explore these emerging trends. Many brands are providing innovative and sustainable projects that are standing at the forefront of this transformation, offering residential solutions that cater to the aspirations of modern homebuyers.

So, wholeheartedly explore the latest Residential Projects to find your dream home in this exciting real estate landscape.

Heena Kousar
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TOP 5 HOLIDAY HOMES IN INDIA

Holiday Homes – the destination places for people living in fast-paced and hustle-bustle of urban lifestyle desires to intervene their pulse of harmony and symphony. holiday Homes in India are like hidden gems across the vibrant tapestries which are not just spaces but portals of exceptional narratives. Just think once, you are waking up in a luxury tree house bind in the rainforest pr restored bungalow in remote area where the ambience and spaces caters the need of modern comforts as well as the ancient culture. Yes, these holiday homes aren't simply accommodative destinations, they are resemblance of finely curated experiences that entwines the drapery of diverse cultures and needs of people in India from different landscapes and pushes you into the symphony of adventure, authenticity and luxury.

To make your appeal of the holidays extend beyond the personal experiences, I listed the 'Top 5 holiday homes' in India, which fuel their interests and expertise only to make you Just feel like a Wow!

in Bangalore and also they have diverse localities, we can pick our favorite spots from their collection of over 500 private holiday homes and private villas from all over the country. Bounded by trees of palm and scenery views, this astounding property in Bangalore presents a endless lists of amazing amenities including the plentiful common areas, secured parking space for up to 15 cars, stunning & eye-catching interiors makes this holiday home a must-visit place. They allow the guests to enjoy the delicious authentic meals and let the children splatter around in the kid's pool while others can savor games such as basketball or simply lie around on the lawn & soak in the sun. Other specialties of Ananta include, wonderful pond with fountain, 100-year-old Banyan tree, mini-golf court, rambling lawn, contemporary interiors, generator, AC, wardrobe, hangers, iron, torch, washing machine, geysers, towels, toiletries, medical kit, mosquito repellent and so on. Overall, the exclusive number of activities and amenities offering here undeniably makes this holiday home idyllic for your next go away!



Stay Vista: 'Scripting a new chapter in travel and hospitality by reimaginging getaways'

Key management: Amit Damani, Ankita Sheth, and Pranav Maheshwari, Co-Founders

StayVista - Ananta is substantial standard where we can live out the 'home Away From Home' experience located



SaffronStays: 'Where Families Bond'

Key Management: Tejas Parulekar & Deven Parulekar, Co-Founders

Creating your fond-on memories by their homes, home stays and estates; SaffronStays presents high-ended rental villas, holiday homes, estates, bungalows across multitude destinations of India. To discover India's hidden gems for guests and visitors, the company intends to go greater

lengths. They present us a hustle and bustle-free from city life within driving distance of cities through spectacular villas and home stays. They come-up with breath-taking scenery, gorgeous aesthetics and the ideal homey vibe which everyone looking for. SaffronStays acts as your perfect gateway guide and their key promises are hassle-free home stay experiences that deserves attention from everyone, authentic home-made fresh meals, private & warmth homes, comfortable access to luxury & homeliness stays, easy-to-use mobile applications for stay bookings, statements and payouts, 100 percent transparency in transactions with no hidden charges & heartbreak surprises. The top picks from their catalogue are One tree farm with Pool, Yahvi Waters By Kosha Villas, Someshwar waterfall with Pool, Maisuru with Pool and so on.



Voye Homes: 'Indulge in A-frame luxury for a serene and stylish getaway'

Key Management: Vinod Balan, CEO & Executive Director

Voye Homes provides magnificent private holiday homes which are not just a resort or Hotel, but homes made with passion and love! Their ambience of the fabulous vacation and excellence of the hotel makes the best choice for you when you are looking for private and cozy holiday home. They enable the guests to embrace & explore the enthralling warmth of wildness and cloudy beautiful viewpoints of hill points of Kerala. In a God's own country, the properties of Voye homes pop-up with their own charisma & appeal ranges from relaxed lake-ended villas, estate bungalows, personal holiday homes, top-hill cottages, homie-stays and farm houses. Voye Homes' prominence lies on the quality

of accommodation and their selection of curated homes to meet the stern standards of people. Recently added & top destinations of their holiday homes of Voye includes Mount Tales Vagamom, Oasis Premium Villa Vythri, Kochi Backwater Resort, Munnar Majestic Resort, Viriparai Tea bungalow and Areva Inn Munnar.



Lohono Stays: 'The good life is waiting. Come, Lohono with us'

Key Management: Nibhrant Shah, Founder & CEO

Coupled with the standard hospitality, Lohono Stays dedicated to making and presenting luxury and comfortable holiday homes for rent all over the country. The upmost endeavor is to offer the most comfy and well-appointed holiday practices for their guests through their astonishing private villas. Lohono fetches the top-notch and world-standard artistic visuals along with exceptional experiences such as finding out the hidden regional gems, rejoicing the style and fun of staying in peerless locality spots that ranges from sun dappled delights to stylish and energetic neighborhoods. Their version of holiday homes marks off all the needed and right requirements of people being specific on destinations, trendy, warm and hospitable. They makes us to find a unique highlight in each and every individual holiday homes, regardless it is an alluring pool of porches or charming old banyan tree with chirping birds to welcome you. They cater our mood to make merry by offering incomparable foodie experiences and entertainment activities. In India, they are curating and handling a few of the most stunning holiday homes across Goa, Alibaug, Lonavala, Karjat, Mahabaleshwar, Mussoorie, Coonoor and so on.



The Venya: 'Holiday Home getaway with luxury boutique villas'

Key Management: Pranay Singh, Director of Communications

Endeavoring at offering a holistic sensory affair, Venya presents you a journey that goes beyond your destinations. Their core values are top-notch hospitality and ecosystem, curated array of unique experiences which offers the holistic sensory affair, inculcation of culture and creativity in each and every innovative & exclusive offering. The Venya's holiday home is highlighting from others with its exceptional addressing tendency for every need of guests, on-spot personalized services, ensured sanitization and hygiene, modified and custom-made experience. In our homeland, they presents exclusive properties across eleven states which are, Goa, Himachal Pradesh, Jammu & Kashmir, Karnataka, Kerala, Ladakh, Madhya Pradesh, Maharashtra, Rajasthan, Tamil Nadu and Uttarakhand. Hence, The Venya remains an ideal place to cherish journey on holiday homes with a masterpiece of travel, architecture and culture that truly merges the sociality and destination determined lives.

With all these companies in mind, the developers in India began to allocate dedicated holiday homes with great ambience, amenities and functionalities. In respect to transformation in the people demands and desires, these holiday home developers are strategically utilizing the prospects of investing in properties for travel and tourism. They are popping up with amazing offerings for their guests that compromise the global standards. Well, still waiting to pack your things? Pull up your socks and embrace & explore the experiences of Top holiday homes of India. H





THE COMPANY PROFILE



About Us

When art & comfort meets wearability Varanga was born! It was founded in 2014 by Ragini Roy & Shrikant Chandak and parented by Keshvi Fashions LLP. Varanga houses an affordable premium range of women's ethnic wear that exudes simplicity and class simultaneously. The garments are crafted considering the everyday needs & moods of women.

Our Products



Mission


Varanga create & curate a wide range of ensembles from various craftsmen across the nation & bring out the best of women contemporary clothing. Our core mission is to provide complete wardrobe solution to the modern Indian woman. Started in 2014, we are committed to bridge the gap between fast fashion and customer satisfaction that too at "cheerful price " We aim to grow nationally as well as globally to cater a larger clientele through both e-commerce and retail space.


Vision

Varanga wants to empower women with effortless elegance, so they can be comfortable in their own skin & be the champions of their own world

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HOUSING PRICE TAGS IN KEY PERIPHERIES ZOOM PAST PRIME AREAS IN 6 YEARS

In an interesting shift, some outlying areas have seen higher price growth over the past six years than many prime locations in the top 7 cities, finds latest ANAROCK research.

To illustrate, Bengaluru's peripheral area Gunjur saw average residential price take a significant 69 percent jump - it rose from Rs. 5,030 per sq. ft. in 2019 to Rs. 8,500 per sq. ft. in Q3 2024.

Prime area Thannisandra Main Road, on the other hand, saw a 62 percent average price growth in this period - from Rs. 5,175 per sq. ft. to Rs. 8,400 per sq. ft. in Q3 2024.

Santhosh Kumar, Vice Chairman - ANAROCK Group, says, "In NCR's peripheral Noida Expressway, average residential prices rose 66 percent in last six years - from Rs. 5,075 per sq. ft. in 2019 to Rs. 8,400 per sq. ft. in Q3 2024. Prime area Raj Nagar Extension saw 55 percent growth in this period - from Rs. 3,260 per sq. ft. in 2019 to Rs. 5,050 per sq. ft. in Q3 2024. However, this is by no means a uniform trend. For instance, the prime area of Dwarka Expressway in Delhi saw a significant 93 percent jump in average residential prices - from Rs. 5,359 per sq. ft. in 2019 to Rs. 10,350 per sq. ft. in Q3 2024."

Overall, average residential prices have been rising across cities in the last six years. Many peripheral areas in the top cities outshone prime areas because their scope of price appreciation was higher than in prime areas; the latter already saw appreciable price growth in previous years. Also, improved connectivity and overall development in many peripheral areas have boosted their liveability.

"The last few years have seen several luxury projects launched in these peripheries to meet demand," says Kumar. "Inevitably, average housing prices rose there. With sufficient land available in the peripheries, developers have zeroed in on them to launching large state-of-art projects there. Improved connectivity has made it feasible for buyers to live in larger societies with generous green open spaces. This trend has become very prevalent after the COVID-19 pandemic."

City-Wise Trends: Peripheries vs Prime Locations

MMR's peripheral area Panvel saw over 58 percent price appreciation in the last 6 years - from Rs. 5,520 per sq. ft. (2019) to Rs. 8,700 per sq. ft. (Q3 2024). Prime area Worli, on the other hand, saw 37 percent price growth in this period - from Rs. 38,560 per sq. ft. (2019) to nearly Rs.

53,000 per sq. ft. (Q3 2024). Similarly, prime area Lower Parel saw 49 percent growth, while periphery Virar saw 58 percent growth. In Lower Parel, avg. prices rose from Rs. 34,660 per sq. ft. (2019) to Rs. 51,660 per sq. ft. (Q3 2024). In Virar, prices rose from Rs. 4,440 per sq. ft. (2019) to Rs. 6,850 per sq. ft. (Q3 2024).

Pune's prime area Wakad recorded 27 percent price appreciation - from Rs. 6,530 per sq. ft. (2019) to Rs. 8,300 per sq. ft. (Q3 2024); periphery Wagholi saw 37 percent growth between 2019 and Q3 2024. Avg. prices there went from Rs. 4,820 per sq. ft. (2019) to Rs. 6,600 per sq. ft. (Q3 2024).

Kolkata's prime Joka saw prices rise 51 percent - from Rs. 3,415 per sq. ft. (2019) to Rs. 5,150 per sq. ft. (Q3 2024) while peripheral Madhyamgram and Behala saw prices appreciate by 43 percent and 35 percent respectively. Prime area Rajarhat saw prices grow by just 29 percent in the period.

Chennai's peripheral area Navalur saw prices grow by 54 percent in last 6 years - from Rs. 3,955 per sq. ft. (2019) to Rs. 6,080 per sq. ft. (Q3 2024). Meanwhile, prime areas like Anna Nagar and T Nagar saw prices appreciate 35 percent and 31 percent respectively in this period.

Bengaluru's peripheral area of Devanahalli also saw prices grow 49 percent in the last 6 years - from Rs. 4,982 per sq. ft. (2019) to Rs. 7,400 per sq. ft. (Q3 2024). Prime location Electronic City saw just 38 percent price growth in this period - from Rs. 4,658 per sq. ft. (2019) to Rs. 6,450 per sq. ft. (Q3 2024).

In Hyderabad, prime areas Gachibowli and Kondapur continue to see higher price growth than most peripheral areas like Kompalli, LB Nagar and Tellapur. Gachibowli recorded 86 percent price growth in the last 6 years - from Rs. 4,775 per sq. ft. (2019) to Rs. 8,900 per sq. ft. (Q3 2024). Kondapur also recorded 86 percent price growth - from Rs. 4,620 per sq. ft. (2019) to Rs. 8,600 per sq. ft. (Q3 2024). These prime areas saw higher growth because their base prices were far lower than many of their counterparts in other cities. This boosted the scope for higher appreciation there.

Likewise, NCR's peripheral area Sohna saw price growth of 43 percent - from Rs. 4,120 per sq. ft. (2019) to Rs. 5,900 per sq. ft. (Q3 2024) while prime area New Gurugram saw prices appreciate by 59 percent in the same period. H



YEIDA GETS 1.12 LAKH APPLICATIONS FOR 451 HOUSING PLOTS NEAR THE INTERNATIONAL AIRPORT

The Yamuna Expressway Industrial Development Authority (YEIDA) launched a residential plots scheme during Diwali, and the response was 1.12 lakh applications for 451 residential plots in sector 24 A. This shows that buyers are willing to invest near the upcoming Noida International Airport.

YEIDA's statistics indicates that the Authority's home plot project brought in around Rs. 4,848 crore in income. On December 27, 2024, the draw will take place. The program ran from October 31 to November 30.

This is noteworthy since, before to its commercial operation in April 2025, Noida International Airport (NIA) carried out its first flight validation test on December 9.

Residential plots in five different sizes were introduced by YEIDA: 120 square meters (sq m), 162 sq m, 200 sq m, 250

sq m, and 260 sq m. There were 100 120 square meter plots available, 169 162 square meter plots, 172 200 square meter plots, six 250 square meter plots, and four 260 square meter plots. The cost of the plots is Rs. 25,900 per square meter.

48,266 applications were received for the 200 square meter plots, 36,523 for the 162 square meter plots, 24,063 for the 120 square meter plots, and 1,837 for the 250 square meter plots, according to the data. 1,333 people applied for the 260 square meter plots.

More than 200,000 people sought for plots close to Noida International Airport in Jewar when Yeida unveiled a 361-plot project in September. The plan is expected to go into effect on April 17, 2025. Plot sizes in the previous scheme ranged from 120 to 4,000 square meters, with prices of Rs. 29,500 per square meter. **H**

INDULGE IN COZY WINTER RETREAT WITH JACUZZI AVAILABLE AT VALUELINE



J-400 Designer Collection Hot Tubs: Unparalleled Relaxation

The J-400 Designer Collection combines advanced hydromassage and infrared therapy for unparalleled relaxation. With sleek designs and therapeutic features, these hot tubs promote muscle recovery, improved circulation, and ultimate comfort, making them the centerpiece of any wellness space.

J-LX Hot Tub: The Ultimate in Hydrotherapy

The J-LX Hot Tub sets the standard for hydrotherapy, offering a contemporary design, seven ergonomic seating options, and infrared and red-light therapy. It's the ultimate solution for rejuvenation and relaxation.



Mood M Sauna: Wellness Haven

Transform any space into a wellness haven with the Mood M Sauna. Customizable in size and glazing options, this Finnish and biosauna offers both functionality and luxury, perfect for homes or hotels. **H**

ValueLine, a pioneer in premium home solutions since 2002, continues its legacy of enriching interiors with world-class luxury brands. Known for curating the finest offerings in sanitaryware, bath fittings, wardrobes, and more, ValueLine introduces Jacuzzi that transforms everyday living into an unparalleled indulgence, redefining wellness for modern lifestyles.

J-Sha Mi Freestanding Bathtub: A Spa-Inspired Sanctuary

Experience spa-inspired relaxation with the J-Sha Mi, blending practicality with elegance. Its spacious design, ergonomic seating, and advanced hydrotherapy system create a tranquil escape, while left- or right-side configurations ensure seamless integration into modern bathrooms.

Aquasoul Extra: Elevate Your Bathing Ritual

Elevate your bathing ritual with the Aquasoul Extra. Featuring sleek lines and superior hydromassage jets, this tub is perfect for individuals or couples. Gel headrests, LED lighting, and a remote control enhance its luxurious ambiance and ease of use.



DIALOGUES BY NIRMALS LAUNCHES UNIQUE LANDSCAPE WALLPAPERS BY COORDONNE

Dialogues by Nirmals exclusively showcases in India wallpapers from the renowned Spanish brand Coordonné. They have launched a new wallpaper collection – Arcane – from Coordonné that brings the beauty and serenity of unique landscapes.

The Barcelona-based company, Coordonné is world renowned for its high-quality wall coverings and fabric collections. A pictorial representation of an experimental garden located in the Oyarzun Valley, Guipúzcoa, Arcane exudes charm and harmony.

The garden was created as a place to carry out research into nature and to recreate unique landscapes, and Arcane poetically interprets the exterior landscape.

Spectacular plant scenes arranged in the form of terraces create a sublime visual impact. The challenge was to transform the valley environment by creating a plant-testing laboratory. Arcane emulates the natural setting, and permeates the walls like a pleasant breeze.

The collection offers an array of nature-inspired colours to suit a wide range of environments.



About Dialogues by Nirmals

Having wowed the country with its excellent products for over 20 years, Nirmals Furnishings launches a flagship store, Dialogues by Nirmals, that opens the doors to a world of coveted interior solutions and products of unmatched quality and aesthetics.

Located in the Delhi Design District on MG Road, Dialogues by Nirmals offers unparalleled interior

furnishings solutions that address the unique needs and sensibilities of their elite clients – both individuals and professionals in the luxury interior space.

With a rich legacy of 40 years working with yarns and crafting them into bespoke fabrics synonymous with the pinnacle of quality and beauty, Dialogues by Nirmals strives to be one of the most exclusive and coveted Editor Labels the Indian market has witnessed.



Spanning 6,500 sqft area, the flagship store showcases exclusive collections of interior fabrics, wall coverings, artefacts and bed linen, curated from across the world, keeping the discrete design sensibilities of its customers.

The store design was ideated on the lines of Maison & Objet and Proposte in order to offer an international home décor shopping experience right here in the capital city. **H**





Structuring the landscape for a lively lifestyle, the residential masterpieces of the year are the sanctuary where the homebuyers' dreams find their home



MOST PROMISING RESIDENTIAL PROJECTS OF THE YEAR - BUILDING HOMES FOR COMFORTABLE LIVING

The year 2024 marks a revolutionary period for the residential market in India. By the surge of robust urbanization, and technological innovation-led consumer preferences, the field of residential projects is witnessing exceptional growth. Responding to the changing consumer preferences, realtors offered innovative designs and sustainable practices with the inclusion of cutting-edge technologies that are promised and brought out some of most promising residential projects of the year. Rather than providing just designed shelters, those projects created connected, vibrant, and sustainable communities that cater the evolving demands of modern homebuyers. Let's witness the most promising residential projects of the year that offered a comprehensive outlook of how developers are expressing tireless commitment to navigate this dynamic environment.

Trend-setting Features Disrupting Residential Landscape

More than niche preference, sustainability has become a mainstream demand among homebuyers. Developers are consciously taking sustainable efforts by integrating green building practices and eco-friendly materials such as rainwater harvesting systems, solar panels, and sustainable ponds. The tech-savvy home-buyers are seeking for smart homes equipped with IoT devices, automation systems with utmost security options as they offer energy efficiency, convenience, and safety. Since, there is a robust emphasis on incorporating wellness features in homes; designers are including the wellness-oriented designs in their projects such as yoga studios, gyms, natural light, and green spaces. Another major factor is luxury homes. In spite of economic fluctuations, the desire for luxury art designs with premium finishing styles is increasing among the affluent buyers looking for a contemporary-led urban lifestyle.

Most Promising Residential Projects of the Year

The pioneering projects selected as 'Residential Projects of the Year' in India have set themselves apart from the curve by launching projects with standalone features, amenities, smart home automation solutions that addresses real-time housing demands with their extraordinary core expertise. To give the finest home buying experiences to their customers, they have tapped all the possibilities to align with current trends, demands, and evolving innovations which are redefining the future of residential real estate.

Ajmera Boulevard: Ajmera Boulevard is a luxurious gated community-based residential project by Ajmera Cityscapes. This marvelous residential project includes four divisions with spacious 1 & 2 BHKs. With a 22-storey elevation, the project serves as symbol of luxury living and a legacy that propels the visions of generation to come. The highlighted amenities of the project are well-maintained swimming pool, open gym, library, multipurpose hall, clubhouse terrace turf, well-equipped gym, landscaped terrace garden and kids play area.



Legendary Super 60: Being a testimonial to the commitment to deliver superior housing spaces, Super 60 is a second major project of Legendary Builders. Curated thoughtfully and mindfully, each tower of Super 60 offers an ample space for comfortable living. As the project is located in Saidapet which is known for thriving mix of residential properties, the features of the project exceeds our expectations. The project amenities comprises of gym with steam & sauna, indoor games, kid's play area, multipurpose hall, spacious, car parking, and so on.

Provident Housing: Striving to present you a holistic living experience with a thriving community, Provident Housing is a subsidiary of listed realty developer Puravankara. The project is a meticulously designed home with nature-centric amenities that blend the urban life with Mother Nature seamlessly. The top amenities include digital main door lock, home automation, premium home automation solutions, wooden floorings, play zone, and rock garden. Notably, to support the sustainable water management, they have incorporated a well-designed bio pond.

Setting new standards for comfort, convenience, and connected living, these promising residential projects of the year creates a vital phase in India's residential market. If the developers continue to deliver such inventive projects constantly to cater the emerging needs of homebuyers, no aspect can restrict the Indian real estate to flourish livelier than ever.

Considering the market value, **Homes India** has come up with a list of '**Residential Project of the Year - 2024**', detailing about the services offered by top notch service providers for the readers. To highlight and educate the readers about the top players are revolutionizing innovation and creativity with the essence of sustainability. The above issue has been scrutinized and thorough researched by a panel of industry experts along with Homes editorial board, which provides an in-depth analysis of the current property management service providers in the country.





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Darshan Govindaraju
Director
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EMBRACING
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 AND PRIORITISING
 SUSTAINABILITY ARE
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 ENABLING THE INDUSTRY
 TO OVERCOME
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 FLOURISH IN AN EVER-
 CHANGING MARKET

HOMES 20 JANUARY - FEBRUARY 2024

A COMPARATIVE OVERVIEW OF REAL ESTATE SECTOR & ITS GROWING DEMAND

Darshan joined the family business post-graduation from Babson College in Boston, United States, in 2015. He is spearheading the residential sales, marketing and customer relationship management (CRM), as well as the rapid expansion of Vaishnavi's commercial portfolio. He also oversees the leasing and maintenance of the commercial buildings.

The real estate sector is the most recognized and profitable sectors worldwide, comprising of four subsectors called housing, retail, hospitality, and commercial. The Indian Real Estate market is undergoing a rapid transformation since the last decade which is resulting in geographical expansion of the market across the country, the emergence of new concepts - from student & senior living to co-living & co-working among others.

These transformational changes led by the tectonic shift in the way we live, work and entertain ourselves is leading to a faster growth of all real estate segments in India. The construction industry of India ranks third among the 14 major sectors in terms of direct, indirect and induced effects in all sectors of the economy. In case of Real estate sector, the rapid adoption of co-working spaces which now constitutes roughly a fifth of net office space absorption and the return to office has helped in expanding the market.

Growth Index of Real Estate Sector

The CREDAI and CRE Matrix report revealed that, the Grade 'A' office space in the top six cities seen is expected to touch 1 billion square feet by 2030 from 700 million in the first quarter of 2023. Similarly, initiatives such as Real Estate Regulatory Authority, Pradhan Mantri Aawas Yojna and Smart Cities have helped build trust with homebuyers while catering to their evolving housing needs. From affordable to value to premium segments, housing properties across price points are witnessing brisk demand. Moreover, the growing purchasing power of households has brought back the focus on offline retail with malls across the country registering an uptick in footfalls while several large malls are being constructed across metros in a testament to developers' and investors' appetite.

Role of Technological Advancements in Real Estate

Technology is one of the key factors in these advanced age of industry, for real estate also it is playing a crucial role in democratizing real estate in India. From helping in discovery of residential projects online

to enabling retail investors participate in the commercial real estate growth story through REITs or fractional ownership at the click of a button. Using drones and SaaS platforms to monitor construction growth, technology is rapidly gaining inroads into the real estate value chain. This democratization of the space is opening it up for the larger customer and investor base, thereby helping expand the market. Inclusion of technology is helping to provide data backed insights to empower developers and investors better plan their projects and investments while helping plug leakages and keep costs in check. India is quite new in adopting technology in real estate but is witnessing the growth of new age startups helping to cater to the diverse needs across the value chain. Over the next decade, it's fairly possible that the technology ecosystem around real estate would mature and further propel the growth of this industry.

Residential Vs Commercial Real Estate

An investment in residential property is primarily for own self or for accommodating one's own family and secondly for a rental income. Households investing in residential projects are less risk averse and look for stability in returns. Other side, commercial real estate requires deeper market insights, an understanding of the evolving economy and commercial needs of companies. However, they provide much higher returns as compared to the residential segment that are more prone to market fluctuations. While a residential property is a liquid asset and can be marketed and sold by households, commercial real estate requires a special approach and subject matter experts to liquidate. Another differentiator is that while there are takers for residential property across the country, an organized commercial real estate can largely be found in metros. Additionally, REITs and fractional ownership do enable retail investors across the country to invest; it requires market understanding to make the most of it.

Recent Trends in Real Estate

Indian real estate market offers a plethora of options to gain rich returns. The residential market is rapidly growing across the country. Today, a majority of retail investors prefer to invest in residential property due to its sentimental value and its importance as an asset in Indian culture. This sector is showing a steady flow of monthly rentals and has been offering returns in the range of 5-8% and even higher in central and secondary business districts in metros. After the break out of the pandemic, people understood the necessity to have their own home. Surprisingly, few new concepts

like fractional ownership and alternate investment funds are opening up the commercial real estate space for retail investors where they can own a share in the property at a fraction of the cost. For an investor, it is very important to check the properties constructed by established developers and in developed or upcoming secondary business districts. Secondly, the market conditions, interest rates, risk appetite and pricing of the project becomes important while investing in either of the real estate segments.



Crucial Factors to Adhere in Real Estate Sector

Economic Volatility & Market Fluctuations: Real estate industries often navigate uncertain waters in a world where economic conditions can change rapidly. Economic downturns and fluctuations can lead to decreased property demand, stagnant property values, and increased competition among real estate businesses. To overcome this challenge, real estate professionals must develop adaptive strategies to weather economic storms. Diversification of investment portfolios, focusing on properties with consistent demand (such as rental properties), and staying well-informed about market trends are essential steps to mitigate the impact of economic volatility.

Regulatory Hurdles & Legal Complexities: Real estate transactions are subject to myriad regulations and legalities that vary from one jurisdiction to another. Navigating complex zoning laws, property rights, and environmental regulations can be daunting. This can be catered by engaging legal experts specializing in law. Conducting thorough due diligence before any transaction and maintaining client transparency can also help build trust and ensure compliance with legal requirements.

Technological Disruption & Innovation: Advanced technologies are navigating this sector and it realigned the

way properties are listed, marketed, and transacted. The oldies, who are unable to adopt the new advancements are lagging behind the tech-savvy new generation. Innovative technologies like, virtual property tours, online listing platforms, and data analytics tools, can give real estate businesses a competitive edge by enhancing customer experiences, streamline operations, and stay relevant in a digital age.

Rising Costs & Affordability Concerns: Real estate professionals can explore sustainable and cost-effective construction practices to address the challenge of ever increasing market cost. Collaborating with local governments to promote affordable housing initiatives and exploring financing options that cater to first-time homebuyers can also contribute to alleviating affordability concerns.

Changing Consumer Preferences & Expectations: With advancement of technologies, preferences of the customers have changed. Modern homebuyers and renters seek properties that offer energy efficiency, smart home features, and sustainable design. Real Estate developers of today are investing in eco-friendly technologies, promoting green building practices, and showcasing the value of sustainable properties can attract a growing segment of environmentally conscious buyers.

Final Words

Indian real estate industry has been constantly evolving to meet the work, stay and satisfy the requirements of today's generation. Before making an investment, the prospective investors should properly assess their risk profile, developer profile and history and a deeper understanding of REITs and fractional ownership to get the best returns out of their investments. With increasing purchasing power, hybrid work mode and a wave of premiumization in the market, concepts such as premium living, student and senior housing to co-working are gaining traction.

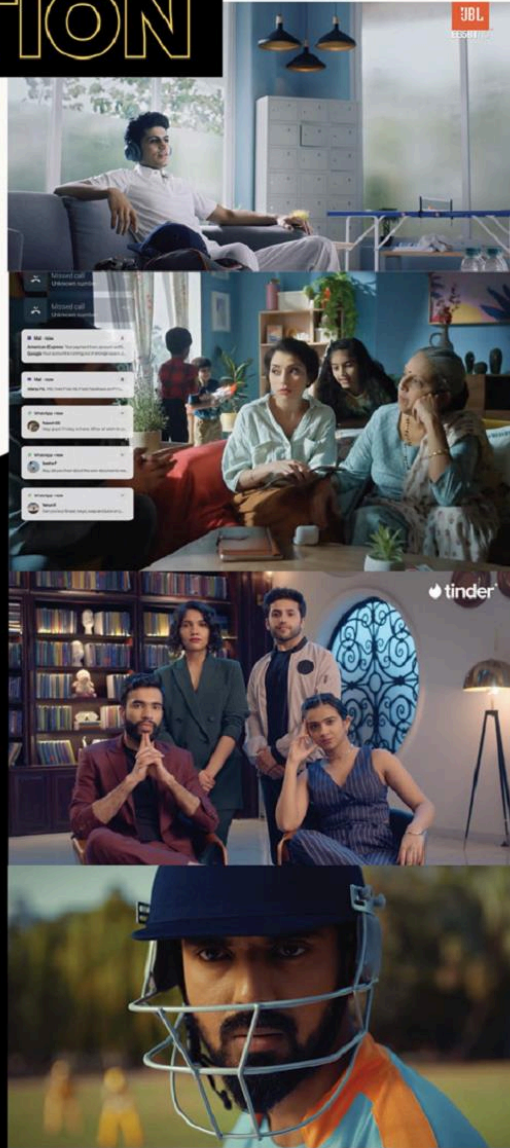
In addition to gain profits, this sector is taking care of the environment, by actively working towards reducing its carbon footprint to be in line with India's Net Zero by 2070 goal. This assumes significance as sustainability is not just societal commitment but rather has become a business imperative as it results in significantly low operational costs and an increasing number of occupiers of commercial real estate are banking on such projects. India is one of the fastest growing nations in the world, and the real estate sector is fostering this evolution by uplifting the overall socio economic scenario. **H**



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Super 60 redefines urban living by offering luxurious, eco-friendly homes in prime locations, blending comfort, convenience, & affordability seamlessly

Syed Kudhupudin
Founder

HOMES
RESIDENTIAL PROJECT
OF THE YEAR - 2024

LEGENDARY'S SUPER 60

**Creating What Your Heart Speaks – Super Premium
Houses at the Super Location for Super Price**

By Heena Kousar

In the ever-evolving world of real estate, one constant thing is the demand for premium homes in prime locations. But with the market's intense competition and shifting dynamics, staying ahead of the curve requires more than just building houses; it involves understanding cultural differences, consumer preferences, and the latest trends in the industry. In this context, Legendary Builders Private Limited emerges as a standout in Chennai's real estate sector. Their distinctive approach to crafting high-quality, luxurious homes redefines luxury, proving that it doesn't always have to come with a hefty price tag, aligning perfectly with the expectations of today's buyers.

In addition to a deep understanding of real estate trends, Legendary Builders also places a strong emphasis on technological innovation. From using cutting-edge construction techniques to incorporating smart home features, they ensure that each home is designed for modern living. Moreover, their commitment to green building practices, such as natural lighting and ventilation integrating solar energy systems and eco-friendly materials, is in line with global sustainability efforts. This forward-thinking approach not only enhances the value of the properties but also meets the evolving needs of environmentally conscious buyers. As builders, they are committed to delivering high-quality architectural design in the affordability segment, which is their primary focus.



The Journey of Legendary Builders

Founded in 2022, Legendary Builders entered the real estate market with a vision to redefine luxury living in urban India. From the outset, the company pledged to create sustainable, well-planned, and luxurious residential spaces that combine affordability with prime locations. Despite being a young player in the industry, Legendary Builders has quickly carved out a reputation for delivering projects that exceed customer expectations.

The company's latest project, Super 60, embodies this mission. Located in Chennai's thriving neighborhood of Saidapet, Super 60 offers Super Premier 2 BHK apartments that provide residents with the convenience of city living without the hassle of long commutes. Super 60 is not just a housing complex; it's a lifestyle offering that merges luxury, convenience, and affordability in one of the most sought-after areas of the city.

A Visionary Project in the Heart of Chennai

The Super 60 project is Legendary Builders' second major venture and a testament to their commitment to delivering superior living spaces. Situated in Saidapet, this development stands out for its proximity to key areas like Ashok Nagar, Guindy, and T. Nagar, offering residents excellent connectivity to the city's business hubs, educational institutions, and transport facilities.

Each apartment in Super 60 is thoughtfully designed with 995 square feet of living space, providing ample room for comfortable living. The project's central location eliminates the need for long commutes, making it an ideal choice for professionals, students, and business owners who want to live close to their workplaces or educational institutions. With a selling price of Rs. 7500 per square feet, Legendary Builders has ensured that buyers get top-quality homes without the hefty price tag typically associated with such prime real estate.

The response to the project has been overwhelmingly positive, with 40-50 percent of site visits converting into bookings. Buyers are drawn to the combination of luxury living and practical convenience, all at an affordable price point that makes living in Chennai's central areas accessible to more people than ever before.

Sustainability at the Forefront

One of the key pillars of Legendary Builders' approach to real estate is a commitment to sustainability. With Super 60, this is more than just a buzzword—it's a core element of the project's design. The company has incorporated solar power solutions into the project, using solar panels to meet energy needs and reduce the carbon footprint of the development.

Additionally, eco-friendly materials like red bricks have been used throughout construction, ensuring that the



homes are both durable and environmentally conscious. Legendary Builders also prioritized integrating greenery into the development, with lush rooftop gardens that provide a serene environment for residents while enhancing the building's sustainability credentials.

A Strong Start for a Young Company

In just two years, Legendary Builders has already made significant strides in the real estate sector. The company's first project in Gopalapuram—a highly desirable area in Chennai—was completed within 15 months, offering 2691 square feet of apartments that set a new benchmark for luxury living in the city. Despite initial skepticism about whether the area could support such high-end developments, the project was a resounding success.

Founder Syed Kudhupudin recalls, "When we started our first project, there were doubts about whether we could pull it off. People wondered if the area justified the investment, but once we completed the project, everyone recognized the value we had created. Even today, people continue to inquire about the availability of apartments in that building."

This early success laid the foundation for Legendary Builders to continue pushing boundaries in the real estate industry. With the launch of Super 60, the company is once

again showing that it can deliver homes that combine luxury, affordability, and prime locations in ways that few others can.

Why Choose Super 60?

At its core, Super 60 is about delivering maximum value to residents. The project offers 750 square feet of carpet area per apartment, with no wasted space. Every inch is optimized for functionality, ensuring that buyers get the most out of their investment. The design maximizes natural light and ventilation, with each unit strategically positioned to benefit from fresh air and sunlight, reducing energy consumption and enhancing the overall living experience.

The vastu-compliant design ensures that residents enjoy a harmonious living environment. Legendary Builders has also prioritized convenience, with no common walls between units, ensuring privacy and quiet for every family. The development includes a variety of amenities, such as a gym, a kid's play area, and a party hall, further enhancing the quality of life for residents.

Community & Connectivity

The development's central location is one of its biggest selling points. Saidapet offers quick access to key parts of Chennai, and with upcoming metro connectivity and other



infrastructure developments, the area is only set to become more desirable in the coming years. As Syed Kudhupudin points out, "People want to move back into the city. With so much development happening, living in the heart of Chennai is more appealing than ever."

This focus on community is reflected in the project's design. From the Double Height atrium and lounge on the first floor, where residents and visitors can gather and socialize, to the indoor and outdoor playing areas, Super 60 is about more than just providing a place to live. It's about creating a community where residents can feel connected and supported.

Affordable Luxury is a Key Selling Point

One of the most remarkable aspects of Super 60 is its affordability. Despite being located in a prime area of Chennai, the apartments are priced at Rs. 75 lakhs—a competitive price point given the project's luxury features and central location. Syed Kudhupudin emphasizes that this affordability is a key part of Legendary Builders' mission: "We want to make luxury living accessible to more people. We've designed Super 60 to offer the best possible value for the price. At the heart of Kudhupudin's vision is the desire to democratize luxury living." He challenges the conventional notion that luxury equates to exorbitant prices. "Luxury should not be synonymous with high costs," he insists.

This approach has set Legendary Builders apart from competitors, who often struggle to offer similar value in such prime locations. By combining thoughtful design, sustainability, and affordability, Legendary Builders is redefining what it means to buy a luxury home in Chennai.

Looking to the Future

As Legendary Builders looks ahead, the company has ambitious plans for further growth. New projects are already in the pipeline, with developments planned in Khader

Nawaz Khan Road, one of Chennai's most sought-after neighborhoods. The company plans to work on land parcels ranging from 10,000 to 100,000 square feet, continuing its mission to deliver high-quality, affordable homes in prime urban locations.

According to Syed Kudhupudin, Legendary Builders is committed to maintaining the same high standards in every project: "Whether it's one building or 10, our goal is always the same. We want to deliver the best possible value to our customers while strengthening our presence in the real estate industry."

Conclusion

In a city like Chennai, where real estate is both highly competitive and rapidly evolving, Legendary Builders is a breath of fresh air. With its focus on sustainability, affordability, and luxury, the company is changing the way people think about urban living. The success of Super 60 is a testament to this vision, offering buyers the chance to live in a prime location without compromising on quality or price.

For those seeking a new home in the heart of Chennai, Super 60 represents a rare opportunity. With its combination of smart design, eco-friendly features, and super location, it's no surprise that bookings are filling up fast. Legendary Builders has set a new standard for affordable luxury, and with more projects on the horizon, their journey is just beginning.

Moreover, the firm's dedication to meeting modern demands, such as seamless connectivity and integration of advanced infrastructure, positions it as a trendsetter in the real estate market. Through projects like Super 60, Legendary Builders continues to shape the future of housing in the city. With each new project, Legendary Builders redefines urban living by blending innovation, sustainability, and affordability seamlessly. **H**



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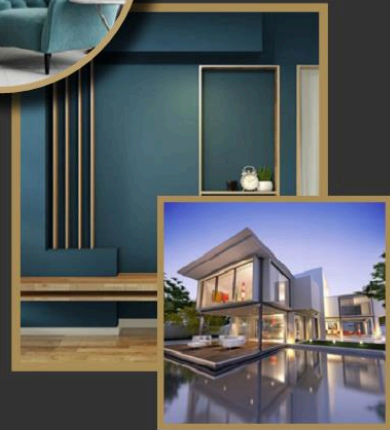
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EXPERTS VIEW

An Overview: The Redefined Realm of Real Estate



By Viineet Chellani, Managing Director, Asset Deals

With over 16 years of experience in the real estate industry, Viineet have been leading Asset Deals as the Managing Director, driving their mission to become the topmost real estate brokerage firm in Gurgaon. His journey in real estate has been marked by the sale of over 45 million sq. ft. area, the satisfaction of 5000+ customers, collaboration with 1000+ channel associates, and generating sales worth Rs.5000+ Cr.

The realm of real estate is a glittering gem in the crown of global industries. It consists of undeniable and alluring profitability which is spanning far beyond the boundary of national borders. India is the second largest populous country after China, and it is expected to overtake it by 2030. To add golden feather of pride in India's hat of grandeur its remarkable economic evolution has been elevated their Gross Domestic Product (GDP) significantly over time.

The Indian Real Estate sector holds unparalleled magnitude and distinctiveness in comparison with other global economies due to numerous factors unique only to it. In addition to key players such as developers, buyers, sellers, agents, landlords, and tenants, the industry also supports more than two hundred ancillary industries which is not limited to steel, cement, timber, and brick manufacturing sectors.

India & Its Profitable Property

The real estate sector serves as the second largest employment generator, involving key players such as developers, buyers & sellers, real estate agents, landlords, and tenants. Additionally, it provides support to over two hundred ancillary industries ranging from steel to cement and timber while attracting increased investment from non-resident Indians (NRIs) in both short-term and long-term horizons. Notably keeping pace with India's startup boom, B2B (Business-to-business) and B2C (Business-to-customer)-oriented startups have emerged to operate in tandem with the robust growth of the wider industry.

The real estate market in India will get bigger and be worth of Rs. 65,000 crore which is equivalent to \$9.30 billion by 2040. It was worth Rs.12,000



THE LUXURIOUS
BRANDED RESIDENCES
ARE CURRENTLY
COMMANDING A
PREMIUM PRICE OF
NEARLY TWO AND
A HALF TO THREE
TIMES THE STANDARD
APARTMENT RATE



crore or \$1.72 billion in 2019. The real estate sector in India will be worth \$1 trillion by 2030 and will make up 13 percent of the country's economy by 2025. Retail, hospitality, and commercial real estate are also growing a lot to help India's growing needs.

Indian States with Lucrative Scope for Real Estate

Gurgaon is one of the most prospective state and epicentres having millions of profitable opportunities in Real Estate. Due to its rapid expansion of industry and service sectors, Gurgaon started evolving after India's economy began flourishing after 21st century embracing the goodness of globalisation.

Multinational companies flocked to the region, in search of cheap labour, land, and ease of doing business. The decision to invest in Gurgaon proved correct and current day its furtherance shows it all. Right from the area of Golf Course, Course Extension Road, to Dwarka Expressway, Gurgaon's real estate thriving the Indian market. From the standard of Living to quality of life, every single element has shown a sharp upward trajectory which further attracted the MNCs and youths to invest there.

Current Trends in Real Estate of India

The Indian residential market is presently considered a barometer of societal ambitions, financial robustness, and legislative transformations, owing to the advent of fresh prospects and patterns. In the aftermath of the pandemic, there has been a remarkable inclination towards possessing a home, as people are progressively acknowledging the advantages of dwelling in their personal haven, replete with dedicated spaces for work, education, and recreation.

The realm of real estate has pivoted its attention towards opulent and extravagant abodes. These exclusive residential projects offer top-tier amenities and appeal to discerning buyers who seek unmatched opulence in living experiences.

Due to globalization more MNCs are coming up in India and employing talented Indian brains and as the result, people are earning more and to save income tax people are more interested in parking their surplus part of income in real estate which is giving them more return on investment.

The rapid rate of migration of people from town and villages to metro cities has triggered the rapid growth of real estate. Along with the Tier I cities, the Tier II & III cities have also garnered attention of the prominent real estate developers of India.

As an example, after the construction of Dwarka expressway the vicinity of Delhi and Gurgaon has become a prominent epicentre of luxury real estate development. It opulently provides an unparalleled luxury services and modern amenities best suited for the evolving way of living.

Booming Branded Residences

Like any other sectors of the industry, brand identity or brand value always matters. People will easily trust a veteran builder who has a vast experience and a deep knowledge as well as reputation in this field rather than a newcomer. People trust them who guarantees with regards to the project's delivery, quality, management, rental prospects, and resale value. Amidst the booming market, a notable trend is the growing popularity of branded residences. These exclusive housing options are redefining luxury living for discerning clientele.

Branded residences bridge the gap between the potential buyers who wants to invest their hard-earned money in search of a dream abode and the sellers who are offering premier sumptuous grandeur through luxury gated communities.

A branded residence epitomizes a premium living experience. It ensures a seamless blend of lavish living and the brand's signature touch, characterized by exclusive locations in coveted neighbourhoods, immaculate design & quality, access to unparalleled amenities & services, and a focus on privacy & security.

Future Outlook of Indian Luxury Real Estate

The Indian real estate sector is currently experiencing rapid growth and expansion, boasting a wide array of participants, ranging from small-scale developers to large-scale real estate conglomerates.

By remaining attuned to prevailing market trends and governmental policies, and undertaking thorough location analysis, investors can effectively identify and capitalize on profitable prospects.

It is undeniably true that, by incorporating strategic use of technology and thoughtful government policies, the Indian real estate industry will experience staggering growth in the upcoming days for sure.

In a nutshell, the Indian real estate industry will continue to serve as a potential fertile ground for investment with the highest return on investment (ROI). **H**



Mallanna Sasalu
Chief Executive Officer

PROVIDENT HOUSING:

Curating Customer-Centric Projects With High Quality & The Best Value For Money

As the world gradually started evolving into a globalized metropolis, it became clear that people were rapidly adapting to changing lifestyles. Embellishing personal spaces with high-end technology, sustainability, and luxury is what is trending. Imagine your dreams and desires being met with the same dedication you have for your space. An abode of customer-centricity, Provident Housing, a 16-year-old Puravankara subsidiary, has stupendously completed around 12.8 million square feet, with more than 50,000 customers residing in their homes. Boasting a talented board and team, the firm has proudly reinforced its position as the vanguard of the Real Estate industry with its presence in 9 cities and 12,500 homes delivered, where 11,000+ homes are in the making.

Committed to providing their clients with the highest quality in projects, Provident Housing goes above and beyond to deliver an exceptional experience through

meticulous planning and relationship-building. They address customer sentiments, demands, and necessities while upholding a high standard of transparency. With thorough research to analyze and understand the client's preferences and requirements it has zeal to build trust, serve quality, and maintain authenticity. To be precise, the firm thoroughly adheres to everything that revolves around the customer and confidently provides more.

Envisioning Customers Vision

By helping customers envision their dream homes, Provident Housing's growth story has continually evolved, achieving remarkable success with a strategic growth rate of 63% CAGR. Beyond challenges, their vision drives them to excel in the competitive landscape by scaling to new heights through well-appointed facilities and comprehensive services.

In essence, Provident Housing is redefining industry standards by analyzing customer needs. They are also

PROJECT OF THE YEAR



Artistic Impression

reconnecting with nature through sustainable, livable, and technologically advanced solutions.



Provident Housing, large scale community developers, building trust & shaping dreams of customers through Provident Botanico by integrating nature with modern architecture to provide eco-friendly living while being sustainable, & aspirational

Enduring Tech-savvy Solutions

Underlining the digital transformation, Provident

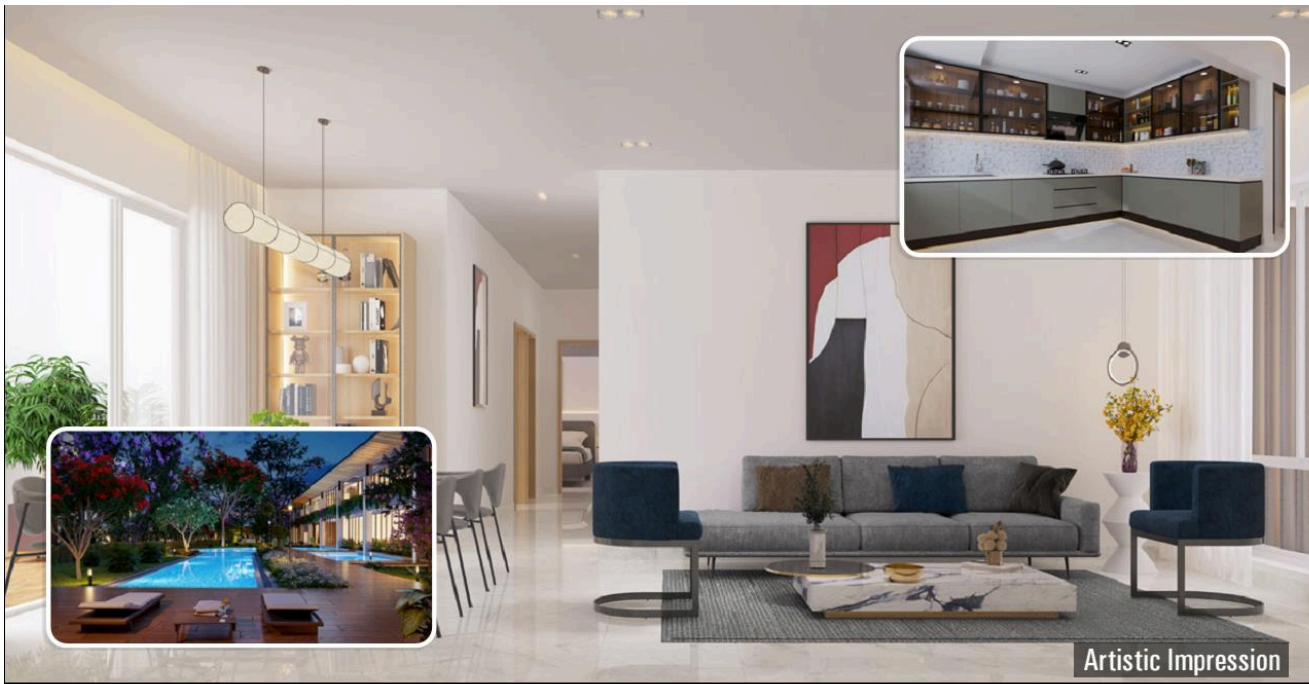
Housing has helped to envision the pre- and post-plan by leveraging high-end technology like AR/VR through creating immersive 3D virtual tours.

The firm additionally, features a construction museum at each of its project sites, providing clients with a tangible insight into the various layers of a home. This unique feature ensures quality assurance by clearly showcasing every aspect of construction, engineering, architecture, and design.

Nature-centric Ideology

Provident Housing is committed to being environmentally conscious, integrating natural elements seamlessly into its projects. Their dedication to environmental harmony is demonstrated through their adherence to ESG (Environment, Social, and Governance) principles, producing an annual ESG report.

Mallanna Sasalu, Chief Executive Officer of Provident Housing affirms, "As Provident, we have taken a pledge saying that every family will have one tree for themselves, if we are building 1,500 homes in one facility, 1,500 trees or more must be countable".



Artistic Impression

Soon to be available in the Market

Approximately 6.37 millionsquarefeetofnewdevelopment is set to be streamlined this year. Upcoming projects include one in Edappally, Cochin; one on Kelambakkam Road, Chennai; and in the areas off Kanakapura Road and IVC road in Bangalore.

**Provident Botanico
Project Trendsetter in Bangalore**

Beautifully nestled in the green city of Bangalore, Provident Botanico is a project that seamlessly connects urban life with nature. Conveniently situated close to major corporate hubs, this portfolio project offers the perfect blend of convenience and tranquility.

Buyers can choose from spacious, comfortable and well-lit 2 BHK and 3 BHK homes set on a 17-acre site. The project features thoughtfully designed flats that maximize space and enhance livability. Provident Housing is turning its vision into reality by infusing the old-world charm of Bangalore into the project, featuring a grand rain tree at the entrance and lush greenery along both sides. The project offers a fresh, secure, and tranquil environment, ideal for families.

Well-designed Natural Amenities

Nature-focused amenities include a rock garden and play zone for kids, created on nearly 1 acre of land featuring a large natural rock. Additionally, Provident Housing is incorporating a Bio Pond to support sustainable water

management. To further enhance sustainability, the firm is harnessing solar energy to power the common areas of the project.

From a construction perspective, the project emphasizes sustainability through effective waste management and water conservation, guided by principles of recycling, reducing, and reusing. It incorporates PPC cement, which reduces greenhouse gas emissions by 30%, and uses eco-friendly slag sand or M sand as a 100% replacement for river sand. The flooring options are designed to promote a healthier living space, made with 15% recycled content and lower CO₂ emissions. Additionally, the project highlights the quality and functionality of doors and windows, and features sanitaryware products that are comfortable, trendy, and easy to use.

The Wholesome Package

Provident Botanico is a meticulously planned and executed project that prioritizes the needs and preferences of its residents, focusing on sustainability, functionality, and affordability. Spanning 17 acres, the development features over 40 lifestyle amenities, a 20,000 square foot clubhouse, and more than 1,200 trees representing over 30 indigenous species.

Provident Housing is dedicated to creating an ideal environment for nature lovers who no longer need to travel to wellness-focused destinations for a digital detox. The project offers everything within its boundaries, innovatively curating spaces that exceed expectations. **H**



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EXPERTS VIEW



Dileep Chandwani
Vice President
CERA Sanitaryware


**CUSTOMER
 RETENTION,
 A UNIVERSAL
 CONCERN,
 ENTAILS
 CULTIVATING
 BRAND LOYALTY.
 SATISFIED
 CLIENTS BECOME
 EFFECTIVE
 BRAND
 ADVOCATES,
 EACH
 ATTRACTING NEW
 PROSPECTS**

ASSESSING THE COMPETITIVE LANDSCAPE & STAYING AHEAD IN THE CERAMIC INDUSTRY

Dileep embarked on his career in the tile industry with 24 years of vast experience, initially grasping the intricacies of CERAMIC Technology while selling raw material sales and Educating applications. With technical training, he delved further deep into in to high-value designer tiles, gaining insights into Sales, production, R&D, and global markets. His journey encompassed roles at Orient Ceramics, Somany Ceramics, and Varmora Granito, honing proficiency in diverse departments.

Now, as CERA’s Tile Vertical Head since 2021, He oversees Sales, Sourcing, product development, logistics. His vast experience culminated in an in-depth understanding of the tile industry, from materials to markets.

Unearthing Market Prospects for Ceramic Products and Services while Cultivating Growth through Customer Retention

Distinct approaches to customer acquisition have evolved over time. Traditional methods involved cold calling, manual market exploration, and identifying key stakeholders. Today’s digital landscape has revolutionized customer outreach. A notable contemporary technique involves utilizing the CERA website, a comprehensive resource offering accurate project data while penalizing misinformation. Google’s/ Internet & social media vast database can also aid in identifying potential clients. In the tile industry, direct consumer engagement is less common; architects, contractors, and builders often mediate. To navigate this, RERA and online searches are invaluable.





Modern practices suggest coupling digital strategies with personalized visits for optimal outcomes.

Customer retention, a universal concern, entails cultivating brand loyalty. Satisfied clients become effective brand advocates, each attracting new prospects. The emphasis now is on not merely satisfying customers, but delighting them. This principle extends across industries. The impact of a joyful customer reaches far beyond the initial transaction, amplifying brand visibility and influence.

optimal services, competitive pricing, and tailored products fosters client retention. Government projects necessitate approval from relevant agencies, like the PWD department's chief engineer in Ahmedabad's case. Push strategies involve direct approaches to clients, while pull strategies encompass media, such as TV and print. Print media, when utilized wisely, attracts customers who respond via provided contact details. TV appearances enhance brand preference, fostering a perception of credibility and reliability. In a nutshell, diversifying approaches based on distinct customer categories and employing a blend of push and pull strategies can drive successful customer outreach and retention.

Cracking the Code of Consumer Preferences: Unveiling Effective Strategies for Understanding Ceramic Industry Needs

Understanding the diverse customer landscape is crucial, categorized into government projects, private builders (split into corporate and private segments), industrial clients, and residential customers (premium and mid-segment). For premium residential clients, collaboration with architects and interior designers proves effective. Similarly, architects play a vital role when engaging builders. Consistently offering





Strategic Targeting in the Ceramic Industry: Maximizing Impact by Prioritizing Market Segments and Geographic Regions

The tile industry is marked by distinct customer behaviors across various tiers of towns in India. In metropolitan cities like Mumbai, Delhi, and Bangalore, targeting builders and corporate clients is crucial due to a preference for architect-led projects. In contrast, in smaller towns like B and C towns, consumers often make direct purchases for their homes, with architects playing a role mainly in B towns. However, in C towns, consumer preferences are influenced by dealers and sub-dealers. Overcoming the challenge of engaging builders in major cities requires strategic approaches like sponsoring architect and CREDAI launch events. Each location's market is categorized into four segments, with metros adopting one approach and other towns following another, reflecting the diverse landscape of the industry.

“Certain products find better traction beyond traditional retail channels, while others remain favored by architects exclusively.”

Driving Ceramic Industry Revenue Growth through Cross-Functional Collaboration

The tile industry exemplifies a cyclical process, commencing with crucial research and development (R&D) efforts and ends with Display in Channel partners showrooms. R&D serves as the bedrock, driving innovation in design; finish, Colors, Material application Sizes, and patterns—a requisite given the ever-evolving demands. Effective R&D hinges on seamless coordination with both production, channel partners and Sales- marketing units coupled with field visits as well visit to National and international exhibition. Subsequently, the production phase brings these concepts to life, culminating in the strategic launch by the



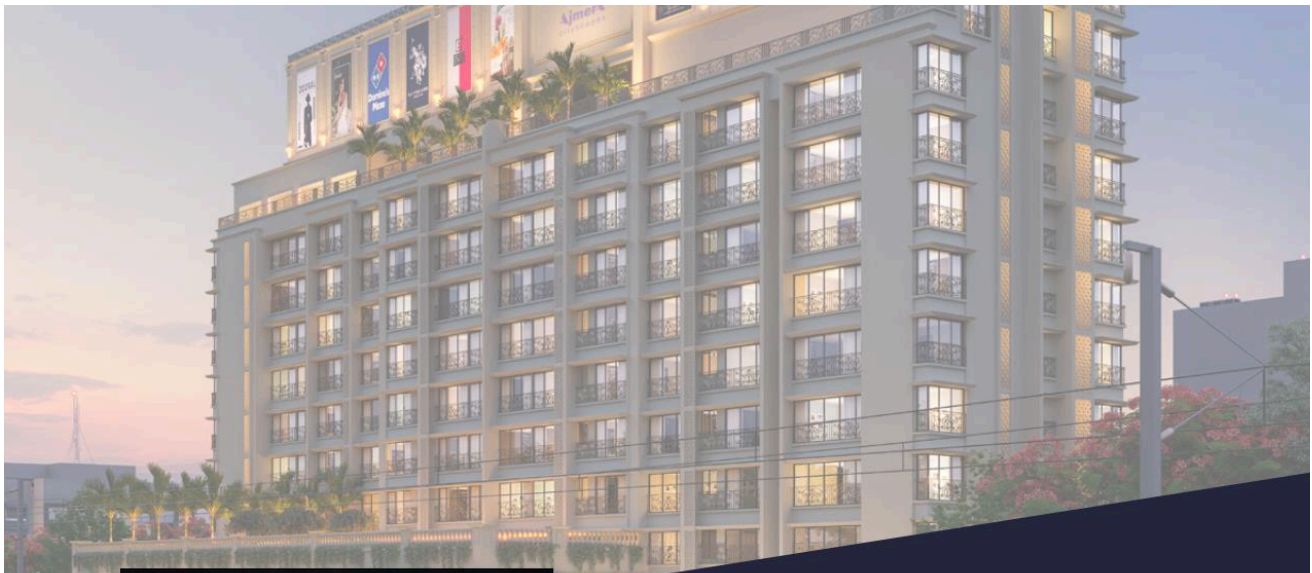
marketing team. Inextricably linked, these departments harmonize to propel the company’s revenue generation.

**Strategies of Industry Pioneers:
Navigating the Ceramic Industry’s
Competitive Terrain**

Prominent players in the tile industry, have adopted a strategic approach known as product verticalization. This entails categorizing products into distinct segments based on various considerations. For instance, certain products find better traction beyond traditional retail channels, while others remain favored by architects exclusively. Consequently, these companies have established specialized teams for each segment, like GVT, PVT, ceramic wall, and Parking tiles. Supporting these teams are two additional units: business development, which engages with architects, interior designers, and government bodies, and a team dedicated to securing

necessary government approvals. This method, effectively dividing the market into these five segments, has become a common practice among major industry players, driving their overall performance.

Conclusion: In the world of industry, a crucial aspect often goes unasked: the power of perception in driving sales. The adage holds true – what is seen is what is sold. Industry giants have embraced the franchise showroom approach, a cost-effective strategy. Showrooms, strategically placed, serve as focal points for diverse consumers – from individuals to architects and builders. This model leverages partnership, resulting in splendid displays, marketing backing, and effective sales assistance. It’s a symbiotic triumph – businesses gain exposure without operational burdens, while consumers enjoy accessible, well-appointed displays. This shift to collaborative franchising is the prevailing trend, reflecting a widespread endeavor to establish an extensive network of showrooms. **H**



Divyam Jiten Ajmera
Director

AJMERA BOULEVARD:

Redefining Community Living with
Spacious Homes & Exceptional
Amenities

Mumbai, the financial capital of India, has a strong real estate market and impressive capital growth rates. The growth trajectory of capital appreciation witnessed in the city's micro-markets such as Vile Parle at a noteworthy 0.84 percent per month is a true testament of the appealing investment prospectus offered by the city. The recognition of such investment profits is credited to several factors including the wealth creation of the general public due to recent fiscal and monetary policies incentivising home ownership, as well as the formalization of the Indian Real Estate sector supporting its consistent growth. This strategy has helped Mumbai's micro-market smash records, enhancing the city's standing as a top destination for real estate investment

and guaranteeing a promising future for both buyers and developers.

Ajmera Boulevard, Malad West, is one such project offered by Ajmera Cityscapes appealing a rather multifaceted criteria of demands from investors and end-consumers alike. As eloquently put by the director Divyam Ajmera, Ajmera Boulevard is the last in a long line of upscale master-planned communities, developed by Ajmera Cityscapes over the course of its 4 decades of outstanding real estate experience. The project's name alludes to a broad avenue dotted with greenery and open spaces, offering residents a seamless blend of modern luxury and nature-inspired living in the middle of a busy city. Ajmera Boulevard demonstrates the group's dedication to

providing unique upscale, well-rounded living spaces and comes after the successful completion of three residential wings and a commercial structure in the layout known as Dhruv Park. The development provides its residents with a comprehensive lifestyle by providing exclusive community living experiences supported by large private road infrastructure, lots of greenery, and upscale amenities.



Ajmera Boulevard perfectly captures the Ajmera Group's vision of luxury living with a hint of nature, focusing on quality, prompt possession, & customer satisfaction

The project maintains compliance with all pertinent environmental regulations and carefully complies with the rules established by BMC, MOEF, RERA, and MPCB. The state-of-the-art 5,555 square feet clubhouse on Ajmera Boulevard is a prominent feature that has already been granted its Occupation Certificate (OC), signifying that it is prepared for community usage. Completing work on the interior and starting OC applications, the C and D wing is also almost finished.

"Ajmera Boulevard is the final chapter in our two-decade journey of curating Dhruv Park into a haven of vibrant community living spaces. In addition to sharing a house, we wanted to create a community where families get to know



their neighbors and create long-lasting bonds that strengthen societal cohesion", continues Divyam Ajmera.

Distinctive Approaches

What differentiates Ajmera Cityscapes from its market competitors is the careful dedication towards the design architectural processes in order to adhere to the company's brand values that reflect on their commitment to go above and beyond the market expectations. While the market competitors concentrate on the production of houses ranging between 420 and 440 square feet 1BHKs and 520-580 square feet 2BHKs, Ajmera Cityscapes embodies their values of "Fuller Living" and "Emotions in Concrete" by offering homes of 485 square feet 1BHK and 690 square feet 2BHKs. Ajmera Cityscapes has, over the course of their long-standing tenure in the industry,



operated under the guiding principles established by their Chairman Emeritus to “future-proof” the requirements of clientele to support expanding families, and the dreams and desires of the future growth of their family by comparatively providing 10-15 percent more carpet area in comparison to the insufficient configurations offered in the market.

“We are aware that buying a house is an important choice that should consider not only the demands of the immediate family but also those of future generations. In order to account for development and change, we design homes with careful layouts and high efficiency in mind”, says Divyam Ajmera.

Projects such as Ajmera Boulevard combine large living areas with an abundance of thoughtfully designed amenities to improve the quality of life for their occupants. A 5,555-square-foot clubhouse with an indoor gym, banquet space, and grass for an outdoor terrace is part of the project. An eighteen-foot swimming pool, rooftop features, and outdoor spaces behind the building round out the attractiveness. The company’s commitment to providing spaces that are not just practical but also stimulating and supportive for families is shown in this attention to detail.

Apart from this, the company is also dedicated to innovation by integrating modern technology innovations into every project that Ajmera Cityscapes works on, customized to meet the demands of the project. For instance, the attention to detail witnessed in projects such as Ajmera Downtown, Marine Lines, in order to support a range of factors from maximum structural

integrity to customer satisfaction through Aluminium Formwork Technology construction to the provision of a clubhouse with two infinity swimming pools at the top building levels. A fascinating detail provided by the Director remained the careful designing required to design aesthetically pleasing yet structurally sound windows, taking into account the effects of air pressure and strain from longitudinal and latitudinal wind pressures. The longevity and security of the building are guaranteed by this microlevel degree of accuracy. Similar to this, Ajmera Boulevard has innovated greatly with the combination of expansion joint and aluminum formwork shuttering technology, in order to improve the overall quality of the structure by avoiding errors during the construction process as well as provide a larger conjoined terrace level to further provide added amenities to the residents of Ajmera Boulevard.

The Way Ahead

Ajmera Cityscapes is preparing for a large expansion within the next six to eight months with multiple new projects in the pipeline. Currently, the company is handling active developments of over 3.5 million square feet. Within the next five years, it aims to initiate the process of developing over 10 million square feet. The company plans to ensure continuous development excellence at Ajmera Boulevard by acquiring the OC for the C and D wings within the next few months and making significant progress on the B wing’s construction. **H**

EXPERTS VIEW

Key Aspects Every Real Estate, Construction, & Development Firm Must Keep In Mind



Ajay Koshy, Head-Design & Development, Brigade Group

Ajay, having completed his bachelor's degree in architecture from TVB School of Habitat Studies and master's in architecture from Architecture Association, London, is a seasoned real estate professional over two decades of experience in the industry. Prior to joining Brigade Group in 2008, he has had successful stints with real estate businesses such as Team 2 Architects, RSP Design Consultant India, and Venkataramanan Associates across various capacities.



INTEGRATING TECHNOLOGY INTO A PARTICULAR RESIDENTIAL COMPLEX OR APARTMENT IN TERMS OF WATER CONSUMPTION, POWER CONSUMPTION AND OTHER ASPECTS WILL RESULT IN BETTER MANAGEMENT OF THE PROPERTY PREMISES AND LEAD TO THE RESIDENTS LIVING IN HARMONY

Major factors to consider while designing public spaces in an urban setup to create a sense of community among people

Public spaces like plazas and squares are an integral part of any city and bring people together by giving them a sense of community and belonging towards the city. Thus, any business that you own in the surroundings of a public space in any part of the world is bound to be very profitable and successful. Thus, it is important that every public space development project must follow the mix use development model, which comprises of a combination of retail, office and residential spaces. Also, having a lot of amenities around these public spaces will encourage people to get involved more in social interaction and create a sense of community among them. This will in turn make the project come look alive and more vibrant. The perfect example for this is our Brigade Gateway, which is a 40 acre mixed use development project comprising of an office space, a mall,



a hotel, a hospital, a school and a residential apartment. We have created an artificial lake at the center of all this where public are allowed to visit and spend their time, and this has been the key principle behind the success of this project.

Real estate development companies can leverage technology in their projects to bring to people

Technology plays a vital role in bringing people together to form a community. For instance, Wi-Fi stations enable people to come and utilize the Wi-Fi for their diverse purposes. This will pave way for people to interact with each other and thus form communities or groups of likeminded people according to various topics/subjects. Another major way technology is bringing people together is via digital screens where a large group of people can watch a movie, program or sports match together. Also, integrating technology into a particular residential complex or apartment in terms of water consumption, power consumption and other aspects will result in better management of the property premises and lead to the residents living in harmony.

Key methods for organizations to encourage creativity among their design and development teams

Organizations must create a sense of openness and transparency among its workspaces so that various teams can interact and collaborate with each other freely. Also, we must design spaces that have no boundaries and have a sense of vibrancy, color and variety. For instance, campuses

& office spaces of multinational companies such as Google and Amazon are very free-flowing and have no cabins. Employees are allowed to sit anywhere they want, and there are facilities for them to even gather and relax. Having such an open work culture where employees are allowed to freely engage in other activities apart from regular office work encourages them to actively involve themselves in various processes and put-forth unique perspectives & ideas. This way, organizations can create a conducive environment for employees to be more creative and think out of the ordinary. Most importantly, this approach must be practiced across all levels of the organization and not be limited to any particular department or position.

Importance of staying updated with the changing market dynamics for a real estate development firms

Going through various media channels such as print and digital is the most common way for a business professional to stay aware of recent industry developments. As a leading developer, we are constantly engaged with market experts from various tech verticals who give us timely updates on any new tech advancements can be integrating within our existing processes to enhance the overall efficiency. Due to the rapid pace at which new tech advancements are happening today, it is important for real estate developers to make sure all their projects are future-ready and have the flexibility to adopt any new technologies that might come-up in the future.

Real estate industry improves itself in terms of tech adoption in the coming days and its impact

Being a brick & mortar segment, real estate has been relatively slow in terms of evolving and tech advancements as compared to other industries. However, it is now time for real estate businesses to come out of this deadlock and figure-out ways in which technology can help them build better, faster and cheaper. A key move in this regard is the digitization of our construction process, wherein we build-up a simulation of the exact building model that is being constructed. This will enable us to predict beforehand various factors such as maintenance, sustainability, and energy efficiency, and accordingly make any necessary changes in the construction process. This way, real estate companies can keep their construction costs within their expected budget and avoid any unforeseen hassles in the future. **H**



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EXPERTS VIEW



Yashvi Shah
Manager - Marketing & Communications
Eurobond ACP


INTEGRATING WALL PANELS INTO YOUR HOME DECOR TURNS THE WALLS INTO A REFLECTIVE STORY BY ADDING A LIGHTING ELEMENT IN A CREATIVE & INNOVATIVE WAY THAT OFFERS A VERY PREMIUM CUM CLASSY LOOK TO THE ENTIRE SURROUNDING



DECORATIVE WALL PANELS: ELEVATES YOUR HOME TO AN ARCHITECTURAL MASTERPIECE

Yashvi represents the dynamic and innovative spirit of the second generation of leadership at Eurobond. Her unique blend of creativity and business mindset has propelled Eurobond to new heights in branding and market presence. Yashvi joined the business and marketing acumen by mastering digital marketing and earning an MBA in Family Business Management from SPIJMR.

From the time immemorial humans have developed a stringent inclination towards making their home look extravagantly aesthetic with peaceful and embracing environment. Home is the sanctuary which is one’s abode of sacred territory and a space to be adorned with touches that reflect personal style while fostering an atmosphere fittest for relaxation and rejuvenation.

Home is the place where every corner sings songs of familiarity as we notice each wall panel bring some comfort; even the lonely bookshelves waiting patiently in silence beside the stand-alone dining tables time after time witness conversations over the hot and scrumptious meal.

Power of Panelling in Home Decor

A perfect decoration of home brings rejoice and wipe out our day long stress in a minute. Interior design is nothing but intrinsic union of gamut of things like carvings, patterns, colours, and the order of component arrangement & combination.

“A perfect interior decoration is essentially entailing the aesthetic manipulation of functional items or living spaces”.

The ultimate goal is to create an embellished space that harmoniously complements its intended function and production process while highlighting the material’s potential for artistic expression. Like any other elements, Wall Panels play the pivotal role in creating an enchanting sophistication in our homes. It not only creates a visual extravaganza but the diversified panel contributes excellent decorative performance with high appearance and texture that provides a preventive



layer for damp apart from making the uneven walls look smoother.

Wooden panels are made in sequential steps, firstly the plywood comes, then veneers and further laminates or other finishing materials come on top by ending the process with polishing, coating and lamination. If you take the plywood, fabricate it, then an exterior material is applied, the entire site comes to an end with the painting work.



Purpose of Wall Panel in Modern Setup of Interior

Typically, wall panels are efficiently crafted at a distance away from the actual building location prior to their installation. This technique allows an effortless and efficient

placement process within a particular timeframe, thereby expediting construction activities by reducing on-site labour expenses.

As we embark upon a new decade, the winds of change carry us towards an era of sustainable architecture. This movement holds paramount importance as it centres round eco-friendliness and mitigates health risks by eliminating hazardous chemicals in construction practices.

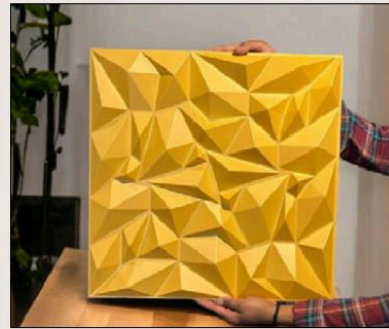
At the forefront of this decade, sustainable acoustic wall panels act like careful watchdog guarding your living space against unwanted noise pollution while embodying environmentally conscious design principles. By embracing this innovative technology, you can transform your ordinary humble living space into a tranquil haven that is not only cleaner but also safer to breathe in. It effectively nurtures both body and soul simultaneously and rejuvenates our mood.

How Wall Panel Incorporate Sustainability?

Wall panel looks extraordinarily beautiful in modern contemporary as well as traditional home decor. Now-a-days we all are getting inclined towards sustainability and eco-friendly designs which are not at all toxic to humans and environment.

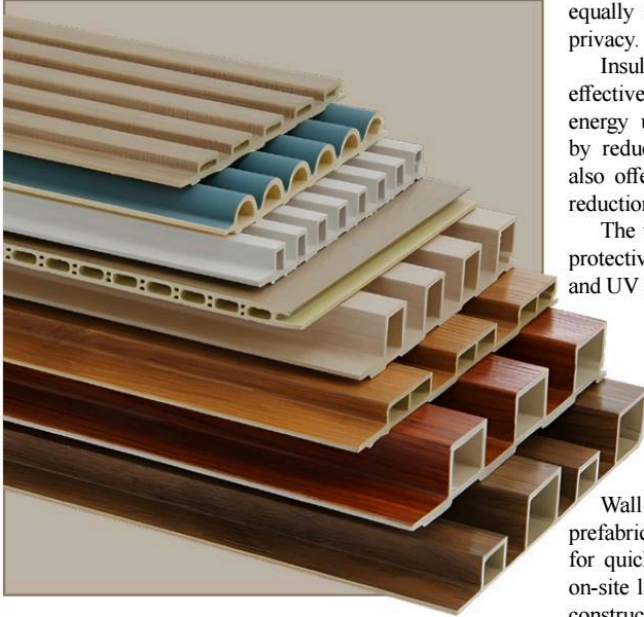
Traditional wall panelling materials are often derived from non-renewable resources. On the other hand, PVC Panels are an environment-positive material as they are reusable and have impressive longevity that reduces the need for frequent replacements.

Eco-friendly wall panels are typically low in volatile organic compounds (VOCs) offering a healthier indoor environment for employees, customers, & occupants.



Modern day designers and architects are using sustainable materials like wood and bamboo, as these materials are cost-effective and durable.

“Being a pioneer of wall panelling, Eurobond with their quick, efficient, and sustainable products relentlessly enriching the foundation of modern architecture”- Yashvi Shah



Incorporating ecologically sustainable wall panelling in commercial facilities carries a crucial significance for a more enduring future. By conferring top priority materials that contributes environmental responsibility, business enterprises tone up the interiors resulting in boosting sales and furthermore advancing global well-being both environmentally and humanely.

Benefits of Modern Wall Panel in Urban Contemporary Interior

The sleek designs not only provide a visually stunning backdrop that captures attention but also serves as functional elements such as sound insulation or thermal regulation mechanisms. By seamlessly integrating these innovative design elements within your living quarters, you can create an ambiance unlike anything else in its class which strikes a perfect balance between elegance and charm without sacrificing on functionality of the space.

In detail about benefits-

It provides a structural support to our home by making it more stable and resistant. They help the building's overall strength and stability promoting durability and safety.

The use of wall panels is becoming increasingly common for the purpose of creating distinct rooms or sections by dividing spaces within a building. They offer calm, serene,

and confidentiality in both residential and commercial settings, serving as useful dividers that can separate specific areas. It's not uncommon to see these panels employed in conference rooms, offices, sleeping quarters where they are equally distributed to increase efficiency while providing privacy.

Insulator and sound absorber panels are rare, but highly effective in managing temperature control while minimizing energy usage. They optimize heating and cooling costs by reducing heat loss or gain. These specialized panels also offer superior acoustics comfort through noise level reduction between adjacent rooms.

The wall panels installed outside of a house serve as a protective barrier against natural elements such as rain, wind, and UV rays. This reinforces the durability and longevity of the structure by preventing moisture penetration and damage to its underlying framework.

In addition to preventing dampness, interior panels serve as a protective layer against minor damages like dings and dents. They offer an aesthetically pleasing finish that makes the wall appear flawless.

Wall panels are typically constructed off-site and prefabricated before being installed on location. This allows for quick, seamless installation that reduces the need for on-site labour time and expense, ultimately expediting the construction process.

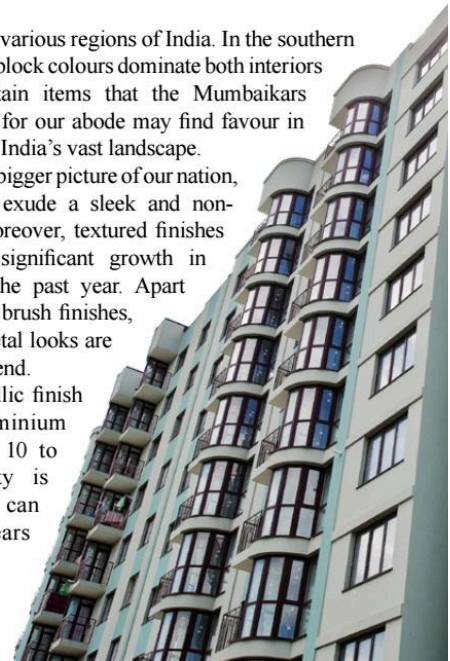
“Redefine your interior design to unprecedented levels with wall panelling and lighten up in the timeless elegance by infusing panels creatively into your personal or professional space”.

How can we make panels more trendy & functional?

Trends differ across various regions of India. In the southern part, vivid hues and block colours dominate both interiors and exteriors. Certain items that the Mumbaiikars consider unsuitable for our abode may find favour in other locales within India's vast landscape.

Considering the bigger picture of our nation, matte finish items exude a sleek and non-reflective shine. Moreover, textured finishes have experienced significant growth in popularity during the past year. Apart from that, metallic, brush finishes, and pure natural metal looks are coming back into trend.

For a few metallic finish panels like aluminium composite panels, 10 to 15 years warranty is provided and it can sustain up to 30 years



or so. The only occasion when aluminium composite panels would require replacement is during a full house renovation or if you desire an updated appearance, otherwise it will stay longer.

ACP (Aluminium Composite Panel) is the most economical and durable option available, as it is made



of metal rather than paper. Traditional materials like plywood and laminate veneers pose a risk for termites and other bugs. It keeps your home safe from fires by not only pushing away the flames but also limiting them.

The wall panels add a touch of elegance and sophistication to any space and it differs due to the materials used in making the panels. Most of the trending panels of this current era are PVC panel, wooden panels, 3D panels with laser cut design through which we can feel the geometric patterns, fabric acoustic wall panel, MDF panels, metal & stone wall panels, and fibre cement.

CNC designs are also very trending right now. CNC-cut designs entail the precision cutting of patterns into a flat wall surface via CNC technology and subsequent installation of an artificial backlight. This innovative approach not only transforms blank walls into visually-striking design features but also bestows them with a



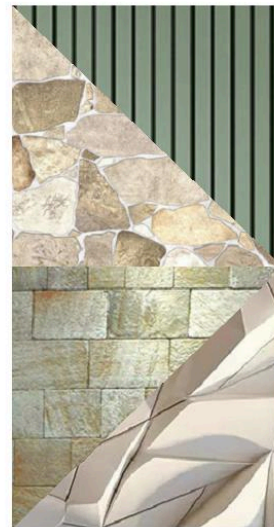
sophisticated aesthetic quality through illumination.

Many brands are making their signs 3D using, especially louvers and geometric shapes to catch people's eye. This is also becoming popular in indoor design, where they're turning flat walls into cool 3D panels. The utilization of recycled materials in wall panels having a sustainable design results in waste reduction and resource conservation.

Challenges of Installing Wall Panels

- Although the advantages of setting-up wooden wall panels for an extended period are extremely alluring, it's imperative to accept that the initial expenditure might exceed that of customary walls adornments.
- The installation of wood wall panels requires professional expertise having specialized skills which can magnify the overall cost.
- Few specific variants of wooden wall panels can be sensitive to moisture. In certain areas where air is really humid, they might get warped or damaged after some time if proper care has not been taken.
- In smaller rooms, adding large wall panelling can give the impression of a cramped space.

Conclusion



The world of interior design is deep and vast which bounty of discreet features and diverse techniques. The wall panelling is one of the trendiest inventions of home decor which not only magnifies the level of luxury of the interior but is flexibly functional and preventive at the same time.

In the end, even though they costlier yet are sustainable and help you to save money because they are long-lasting and need less care. **H**

UPRERA Standardizes Possession Letter Format to Protect Buyer Interests



By CA Abhishek Gupta, RERA Consultant

CA **Abhishek** is a practicing Chartered Accountant specializing in real estate matters, predominantly RERA. He helps homebuyers in litigation with builders and resolves disputes at RERA and REAT. Apart from that he also handles RERA compliance for developers in Uttar Pradesh region.

Historically, real estate developers have used varying formats, terminologies, and languages in possession letters, leading to confusion and disputes. Buyers frequently struggle to understand whether they have indeed been given possession. Recognizing the lack of uniformity in possession letter issuance, UPRERA has made a significant move to standardize the process, enhancing clarity and consistency.

Key Changes by UPRERA

Developers have traditionally used terms like ‘demand notice’, ‘final demand notice’, and ‘final demand for possession’, which mislead buyers into thinking they are notices of possession when they are merely payment requests. UPRERA now deems the use of such language illegal and will take action against developers violating this directive.

UPRERA has established the following process for issuing possession letters:

Post-Certification Notice: Once a completion certificate (CC) or occupancy certificate (OC) is obtained, developers must notify allottees in writing about the receipt of the OC/CC and the offer of possession.

Standardized Title: The possession letter must be titled ‘Offer of Possession’ and clearly state the intention to hand over possession of the building, plot, or apartment.

Completion Details: The letter must specify any remaining finishing work and the time required to complete it.

Pending Dues: If the allottee has pending dues, these can be mentioned in the letter, but they must fall within the scope of the builder-buyer agreement.

The possession letter standardization is not only a guideline to be followed by developers, but also by buyers to ensure a smooth delivery process for the real estate project. According to section 19(10) of the RERA Act, 2016, allottees must take physical possession within two months of the OC issuance. Failure to do so results in

holding charges: Rs. 2/sqft per month for apartments and Rs. 1/sqft per month for plots, starting two months post-OC until possession is taken.

Concerns from Homebuyers

Homebuyers have expressed concerns regarding this order. Linking possession to the OC means developers must first clear land dues to obtain the OC. In regions like Noida and Greater Noida, many developers have pending land dues as they purchased land when installment payments were permissible. Consequently, buyers of such projects may be unable to occupy their flats despite having fully paid the builder, leading to compounded financial burdens from rent and EMIs.

Not only this, certain other sports city sectors have issues other than land dues. For instance, in Sector 150 of Noida’s sports city, the Comptroller and Auditor General (CAG) investigated the area in 2021, finding that only 63 percent of the land was reserved for sports facilities and recreational green space, contrary to the required 70 percent. This discrepancy led to a sub-lease ban, and the issue remains unresolved in the Noida Authority’s board meetings. Even if developers clear their land dues, they cannot obtain an OC, leaving buyers in a difficult position due to the recent UPRERA order.

Suggested Amendments

I propose that this order should apply only to new projects where all land dues are paid within 90 days of land allotment. This approach would ensure the order serves its intended purpose of protecting homebuyers’ interests.

Additionally, sectors like Sector 150, under the jurisdiction of multiple authorities and ongoing investigations, should be exempt. Since RERA does not control the issuance of OCs (a task handled by local authorities), it is unfair to penalize buyers and developers in such sectors. By making these adjustments, UPRERA can better safeguard homebuyers while ensuring developers adhere to fair and transparent practices. **H**

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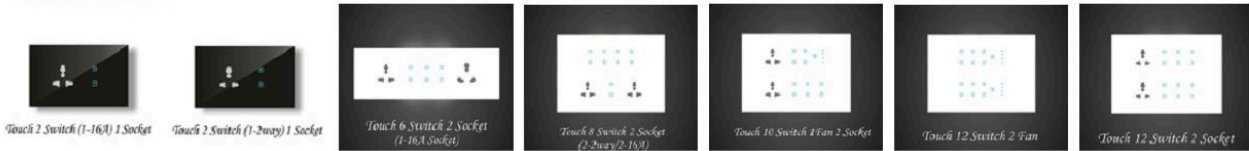
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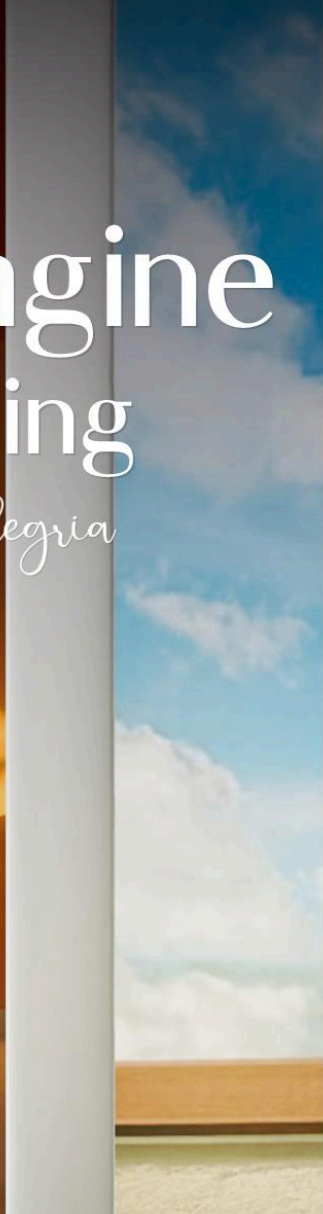
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