

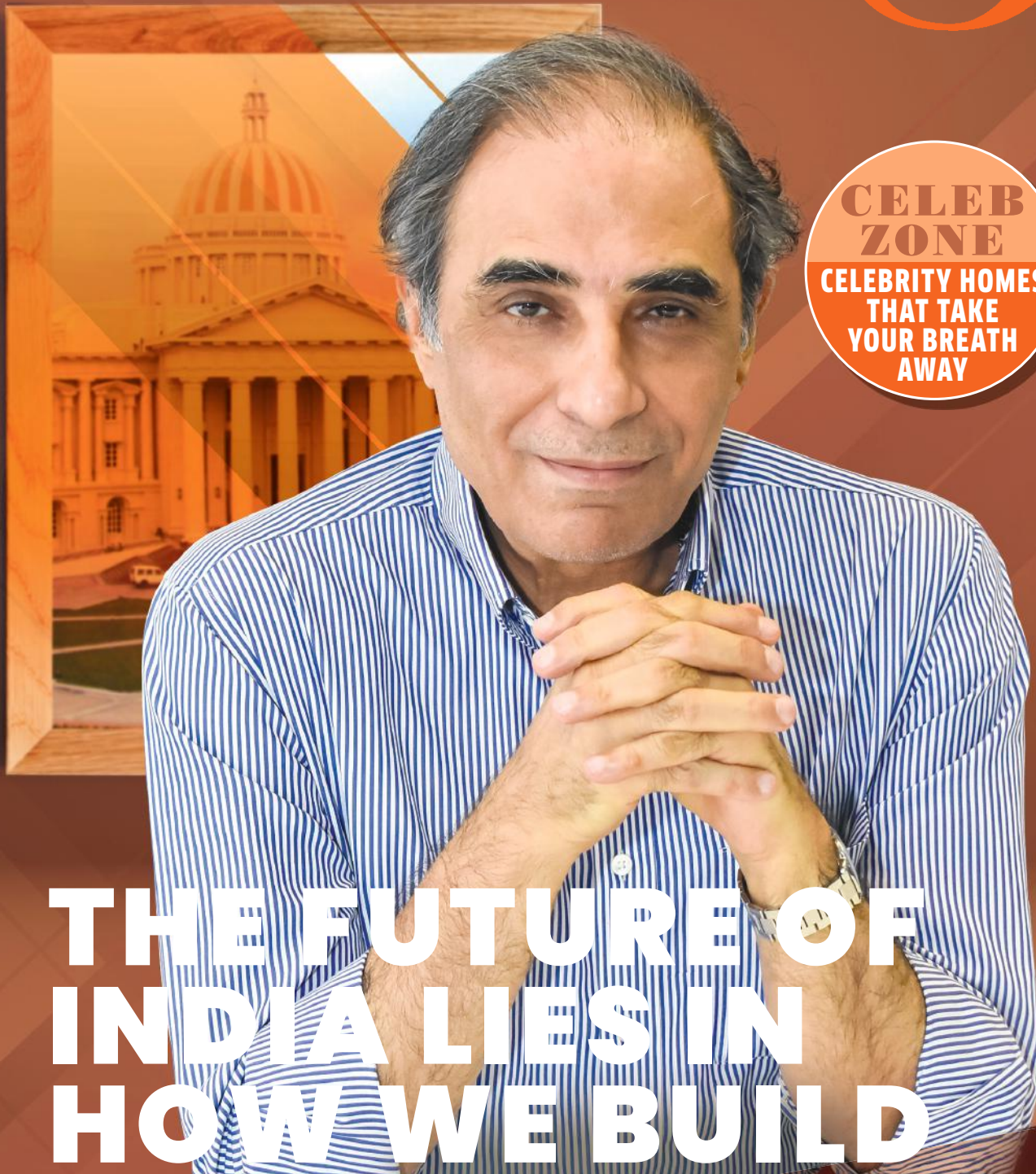
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THE GUARDIANS®
REAL ESTATE ADVISORY

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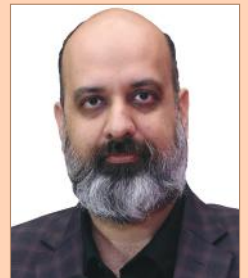


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CELEBRITY HOMES
THAT TAKE
YOUR BREATH
AWAY

**THE FUTURE OF
INDIA LIES IN
HOW WE BUILD**

HAFEEZ CONTRACTOR

MODERN MINDS: INSIGHTS FROM REAL ESTATE EXPERTS



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DIRECTOR OF SALES AND
MARKETING, DOSTI REALTY



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KAUSHAL AGARWAL,
Chairman

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“The repo rate currently stands at 6.5 percent, RBI has hiked the rate by a total of 250 basis points since January 2022. Now an extended pause is the most likely scenario going forward.”

“INDIAN REAL ESTATE POISED TO WITHSTAND HARDENING OF INTEREST RATES”

The first half of 2023 has been positive for the real estate sector. Despite the global economic downturn and layoffs, the housing market in India showed resilience. During Q1 2023, there was a significant surge in demand for high-value residential properties priced above Rs 1.5 crore. The top 7 cities witnessed a remarkable increase in quarterly housing sales, with approximately 1,13,770 units sold, marking a 14 percent YoY growth compared to Q1 2022 (99,550 units sold). This trend reflects the unwavering desire for homeownership in the country. With many experts forecasting a growth slowdown in the second half, this year, the big question is: How long will this buoyancy last in the Indian real estate sector?

However, realty developers and buyers in India are unfazed by the looming threat of economic slowdown or for that matter, property price hikes and hardened interest rates --and I am not surprised with their stance. You have to just look around the globe to know why. While the international housing market is slowing down and has gone cold with buyers holding off their purchases due to inflation and rising interest rates, Indian buyers, on the contrary, are on a property-buying spree in similar circumstances.

What has led to the hardening of interest rates? In a bid to contain inflation, the RBI made multiple revisions of the repo rate last year --May 4, June 8, August 5, September 30, and December 7. On 8 February 2023, the repo rate was raised by 25 basis points to 6.50 percent. These revisions have led to banks, NBFCs, and housing finance companies increasing their lending rates to 8 percent, which in turn has caused property prices to escalate.

However, this chain of events, which usually derails the real estate sector worldwide, did little to dissuade people from purchasing properties in India. Experts believe that the home loan interest at 8 percent is historically one of the lowest if one were to compare it to the interest rate of 11 percent in 2012. Realty buyers mirror that line of thinking as they seem to have taken the multiple repo rate revision, home loan interest hikes as well as property price hikes in their stride and continue to buy properties.

The impact of the Covid-19 pandemic and the ensuing lockdown has been such that it has triggered off a two-forked property-purchasing sentiment – house-buying and commercial real estate (CRE) property. These trends are largely driven by millennials who have woken up to the need to move into a property they own, instead of renting a pad. For those who already have a house, the pandemic has made them realise the need to own a good living space and upgrade it to a bigger and larger one.

However, one also needs to understand that the income of the rich and upper middle class was not as heavily impacted by the pandemic as those of the lower middle class. However, even if their expenses may have been reduced, they still managed to save for their dream homes. This may be the reason why expensive luxury houses are selling out faster than no-frills properties.

What is also driving the real estate growth is the fact that investing in real estate has re-emerged as a trusted investment option during inflation vis-a-vis other fixed-income investments like FDs, government bonds, and gold -- and it's not going to stop there.

The India Consumer Confidence Survey conducted by the RBI towards the end of last year, affirms this belief -- nearly three-quarters of respondents stated that spending will rise further in 2023 on the expectation of higher income.

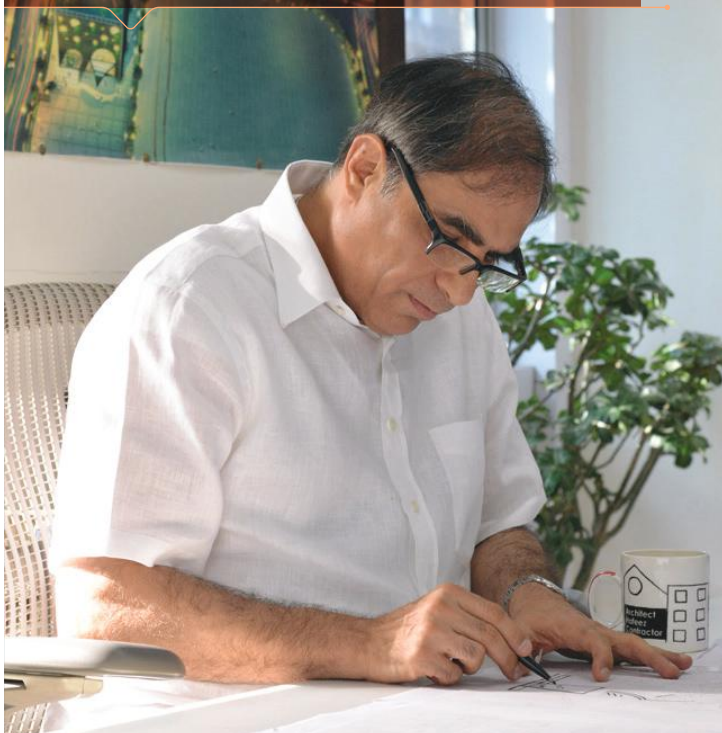
It is this trust and sentiment that is going to keep the real estate sector steady and growing this year, too.

CONTENTS

10 The Cover Interview

**THINK SUSTAINABLE NOW, OR ELSE
INVENT A LAND PRODUCING MACHINE!**

Hafeez Contractor in a candid conversation with **Open Acres** pours his heart out on the craft and the need for the real estate sector to adopt technology.



CHAIRMAN'S DESK 03

Kaushal Agarwal, Chairman of The Guardians Real Estate Advisory, on why the Indian real estate sector is poised to withstand hardening of interest rates

REALTY BYTES..... 06

Latest news and updates from the world of real estate



SUCCESS GRAPH 16

Ram Naik, Director of The Guardians Real Estate Advisory, on what makes Indian real estate stand tall when the world around it is succumbing to recession

MODERN MINDS 18

Insights from real estate experts



Modern Minds, experienced real estate experts, engage in insightful interviews and discussions with **Open Acres**, covering emerging technologies, market trends, and success strategies in the industry.

MARKET TRENDS 31

Khetsi Barot, Director of The Guardians Real Estate Advisory, on how the NAINA project is set to redefine the landscape of Mumbai city

INFRA POWER 32

Jayesh Rathod, Director of The Guardians Real Estate Advisory, on the impact of the state government's decision to fast-track infrastructure projects in Mumbai city

REALTY TRENDS 33

Global Décor Trends That Are Set To Dominate 2023

This year's home design trends are being fueled by the desire to make a unique statement in the use of colors, furniture, or accessories. Designers in India have identified the top interior design trends for the year, which reflect this need for distinction in home design.



CONSTRUCTION..... 48

The rising role of sustainable innovation in the construction industry

Modern-day constructions lay a lot of emphasis on making sustainable use of available inventory, which is turning out to be a game-changer for the realty industry

BRICKS & MORTAR..... 52

Keep pace with news and updates in the construction material industry

THE GUARDIANS 360 56

Know all about the things that are happening in The Guardians Real Estate Advisory



CELEB ZONE 42

Celebrity homes that take your breath away

Open Acres takes you on a 3-part series tour of some of the most talked-of homes that give you decor goals



DELHI-NCR LEADS AS HOME PRICES SURGE 16% IN INDIA, REVEALS LATEST REPORT



In the first quarter of 2023, India witnessed a substantial surge in home prices, with Delhi-National Capital Region (NCR) experiencing the highest increase of 16%. This remarkable growth can be attributed to robust housing demand and the introduction of top-quality projects by prominent developers, as revealed by a comprehensive report jointly prepared by CREDAI, Colliers, and Liases Foras.

The report emphasised that housing prices across India's top eight cities registered an impressive year-on-year rise of 8% during the mentioned period. Delhi-NCR outshone the rest with a significant surge of 16%, closely followed by Kolkata and Bengaluru, which saw increases of 15% and 14% respectively.

Despite the upward trend in interest rates, the housing market has been flourishing due to consistent demand observed since the previous year. The report suggests that with interest rates expected to have peaked, the market sentiment will remain positive, supported by a pause in the rising repo rate and a healthy domestic economic outlook.

To meet the growing demand, developers in the top eight cities launched new projects, resulting in a 12% year-on-year rise in unsold inventory. Hyderabad experienced the most notable increase in unsold inventory, with levels skyrocketing by 38% compared to the previous year. However, Delhi-NCR, Bengaluru, and Chennai witnessed a decline in unsold inventory due to a significant increase in sales.

The Mumbai Metropolitan Region (MMR) accounted for the largest share of unsold inventory at 37%, followed by Pune at 13%. The report also highlighted the consistent rise in housing prices in Delhi-NCR over the past eleven quarters. Notably, Dwarka Expressway recorded a substantial price increase of 59% year-on-year, primarily attributed to the opening of Central Peripheral Road and the loop connecting Dwarka Expressway

with NH-8. Golf Course Road also experienced a surge of 42% year-on-year, surpassing housing prices in Delhi's micro market. The region witnessed a 38% drop in unsold inventory compared to pre-pandemic levels, indicating a positive consumer sentiment.

Hyderabad saw a significant surge in unsold inventory, increasing by 38% year-on-year due to the launch of new projects in the Northwest and Southwest regions of the city. However, housing prices in Hyderabad have consistently risen over the past nine quarters, registering a 13% year-on-year surge in the first quarter of 2023.

The housing market in the Mumbai Metropolitan Region remained relatively stable during the same period. Peripheral micro markets, such as Panvel and the western suburbs, witnessed increases of 9% and 6.4% year-on-year respectively. MMR continued to have the highest share of unsold units among major cities in India, driven by new project launches.

DELHI NCR'S PROPERTY MARKET SEES UNPRECEDENTED EXPANSION IN Q1 2023, PROPTIGER REPORT HIGHLIGHTS



In a notable development, the real estate market of Delhi NCR has experienced an impressive surge in the supply of new residential units. According to the latest report by Proptiger.com titled Real Insight Residential – January–March 2023, various developers launched a staggering 5,209 properties in the first quarter of this year. This marks a remarkable quarter-on-quarter growth of 189 percent, signaling a thriving market in the region.

The report further highlights that the January-March period witnessed an all-time high quarterly level of new launches, with a total of 147,780 residential units introduced across the top eight realty markets in India. This surge in supply is accompanied by a moderate increase in prices, with an average price range of Rs 4,500 to Rs 4,700 per square foot in Delhi NCR during Q1 2023, reflecting a 6 percent year-on-year rise.

However, the region is currently grappling with an oversupply

situation, as the unsold stock in Delhi NCR stood at 99,690 units as of March 2023. This translates to a significant inventory overhang of 66 months, surpassing the national average of 34 months for such overhang. Notably, approximately 50 percent of the total launches in Delhi NCR were priced above Rs 1 crore, underscoring the demand for premium housing options in the area.

Several key locations within Delhi NCR have emerged as top destinations for new launches, witnessing substantial development activity. These include Sector 63 and Sector 92 in Gurugram, Sector 1 – Greater Noida West (Noida Extension), and Sector 93 in Gurugram. The attractiveness of these areas to both developers and buyers further reinforces their position as hotspots within the region.

Turning to sales figures, the PropTiger data reveals that a total of 3,804 units were sold in Delhi NCR during Q1 2023. The demand was primarily driven by 3BHK units, accounting for the largest share at 45 percent, closely followed by 4BHK units at 38 percent. Among the sales, Gurugram claimed the lion's share with 35 percent, while Noida and Greater Noida together contributed 39 percent to the overall sales volume. Sector 1 – Greater Noida West (Noida Extension), Sector 86 in Gurugram, Raj Nagar Extension in Ghaziabad, Techzone 4, and Sector 92 in Gurugram experienced remarkable sales traction during the first quarter of the year.

Compared to other major cities, Delhi NCR currently holds an 11 percent share of the total unsold inventory among the top eight cities in India. With 99,690 unsold units at the end of Q1 2023, it stands out as the city with the highest inventory overhang of 66 months, highlighting the unique challenges faced by the real estate market in the region.

MUMBAI'S PROPERTY SALES REGISTER RECORD HIGH REVENUE IN APRIL 2023



Mumbai's property market has witnessed a surge in sales, registering its highest-ever revenue collection in April 2023. According to Knight Frank India, the city saw 10,514 property sales worth

over Rs 900 crore, with 83% being residential and 17% non-residential. The growth in revenue can be attributed to an increased stamp duty rate and a surge in higher-value property transactions. Notably, bigger apartments larger than 2,000 sq ft saw a significant rise, accounting for 10% of sales, up from 2% in April 2022. However, smaller homes with sizes up to 500 sq ft saw a dip, falling to 32% from 36% the previous year.

IND-RA REVISES OUTLOOK FOR INDIAN REAL ESTATE TO NEUTRAL; EXPECTS STEADY GROWTH IN FY24



According to India Ratings and Research (Ind-Ra), the residential real estate market is now "neutral" rather than "improving" for FY24. Despite challenges from higher input costs, rising mortgage rates, and economic downturns, the top eight real estate clusters in India witnessed a 15% YoY growth in sales during FY23, according to a recent analysis by Ind-Ra.

Ind-Ra predicts that recessionary and inflationary pressures may slightly impact near-term demand, but the market is expected to withstand the pressure, and demand will eventually recover. Ind-Ra expects a 9% YoY increase in housing sales for FY24 due to sustained and robust demand.

SMART CITIES MISSION DEADLINE PUSHED BACK BY A YEAR TO JUNE 2024

In a statement, the Union Housing and Urban Affairs Ministry announced that the deadline for the Smart Cities Mission had been extended until June 2024. The decision came following requests from cities seeking more time to complete ongoing projects. The Mission's existing deadline was June 2023. The extension will not only allow for project completion but also the documentation and dissemination of best practices, templates, and innovations created under the Mission. During a two-stage competition that launched in 2015, 100 cities were selected for redevelopment as part of the Smart Cities Mission. The one-year



extension aims to ensure that all works under the Mission are completed in all 100 smart cities. The Mission's budget in 2023-24 is sufficient for the purpose.

INDIAN GOVERNMENT TO DEVELOP MODEL CONTRACT FOR REAL ESTATE TRANSACTIONS



The Indian government is planning to create a standardised model contract for real estate transactions to improve transparency and reduce disputes, according to Union Consumer Affairs Secretary Rohit Kumar Singh. With around 550,000 cases related to real estate pending in consumer courts, the model contract is expected to reduce the burden on the courts and make it easier for consumers to make informed decisions. The template will include consumer checklists to compare against developer contracts and encourage transparency.

Developers may also be encouraged to follow the government's template due to market competition. The move comes after a round table discussion in Maharashtra last month and is based on the principle that consumers have a right to relevant information to avoid exploitation. The government has also introduced the Real Estate (Regulation and Development) Act in 2016 to oversee both residential and commercial real estate transactions, which requires developers to register projects with regulatory agencies and obtain written consent from buyers before making any changes to the sold plan.

INDIA'S REAL ESTATE SECTOR ATTRACTS \$1.6 BILLION INSTITUTIONAL INVESTMENT IN Q2 2023, SHOWING STEADY GROWTH DESPITE YEAR-ON-YEAR DIP



In a recent report titled "Institutional Investment in Indian Real Estate Q2 2023," leading commercial real estate consultant Vestian revealed that India's real estate sector experienced a substantial influx of institutional investment, totaling \$1.6 billion during the second quarter of 2023. While this figure marks a 41 percent decrease compared to the same period the previous year, it also signifies a significant 29 percent surge from the previous quarter that ended in March 2023.

The report sheds light on the sector's inherent volatility but also underscores a positive upward trend. For instance, the second quarter of 2022 witnessed an impressive 81 percent year-on-year increase and a remarkable 98 percent quarter-on-quarter growth in institutional investments. However, the following quarter experienced a sharp 86 percent decline, plummeting to just \$0.4 billion.

The commercial asset segment, comprising office spaces, retail spaces, co-working spaces, and hospitality projects, showed promising growth with an 88 percent increase in institutional investments during Q2 2023 compared to 39 percent in Q1 2023. On the other hand, the residential sector faced a decline, with its share in institutional investments dropping from 27 percent in Q1 2023 to a mere four percent in Q2 2023. Foreign investors accounted for 92 percent of total institutional investments in the second quarter of 2023. These investors were bullish on India's economic story, with multi-city trades accounting for almost 94 percent of all transactions.

Despite the year-on-year decline, the report underlines the real estate sector's consistent development over the last five quarters, signalling strong possibilities for the industry's future.



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Passcode Growth Sector is the marketing campaign name for Maplewoods Phase I and has been registered with Maharashtra No. P5170050973 and is available on website <https://maharera.maharashtra.gov.in>. The artist's impressions and stock images used are for representative purpose only. The flats offered for sale are unfurnished and all the amenities proposed, to be provided in the flat shall be incorporated in the Agreement for Sale. The sale of all the premises in the project shall be governed by terms and conditions incorporated in the Agreement for Sale. *T&C Apply.

[INTERVIEW]



**THINK
SUSTAINABLE
NOW, ELSE**

**INVENT A LAND
PRODUCING
MACHINE!**

THE REALTY LANDSCAPE OF METROPOLITAN INDIA BEARS THE UNMISTAKABLE IMPRINT OF **HAFEEZ CONTRACTOR**, GIVEN THE SIGNIFICANT IMPACT HE HAS MADE TO THE COUNTRY'S SKYLINE. SWANKY MALLS, HIGH-TECH OFFICES, PALATIAL BUILDINGS, AND EVEN FUTURISTIC EDUCATIONAL INSTITUTIONS WOULD SEEM INCOMPLETE HAD IT NOT BEEN FOR THE SIGNATURE STYLE OF THIS ARCHITECT. RIGHTFULLY HAILED BY NEW YORK TIMES AS INDIA'S 'STARCHITECT', THE 72-YEAR-OLD PADMA AWARDEE HELMS INDIA'S LARGEST ARCHITECTURAL FIRM WITH ITS 7.2 BILLION SQUARE FEET OF PROJECTS SPREAD ACROSS FIVE COUNTRIES AND OVER 2,500 CLIENTS. IN A CANDID CONVERSATION WITH **OPEN ACRES**, CONTRACTOR POURS HIS HEART OUT ABOUT HIS CRAFT AND THE NEED FOR REAL ESTATE SECTOR TO ADOPT TECHNOLOGY. URBAN PLANNERS CAN ALSO DO WELL TO PAY HEED TO THE SECRET MANTRA FROM OVER FOUR DECADES OF HIS EXPERIENCE WITH CITYSCAPE PLANNING. EXCERPTS:

Q Most of your projects have been hailed as architectural marvels – like the DY Patil Stadium, The Imperial building, Mahindra World School, the Pimpri Chinchwad Municipal Corporation, Sarala Birla Academy, Ideal Topsia in Kolkata, or the Hiranandani project in Powai, Mumbai. How difficult was it in your initial days to leave a signature impact?

A During the initial days of my life, I was looked down by the architect community. I was known as a builder's architect which was not considered to be good thing in those days. But I did an honest job as an architect working for not just builders, but also some of the conmen, mad men, and even godmen of the world.



Hafeez Contractor

With a wide range of projects under his belt, Hafeez Contractor has demonstrated his expertise in virtually every aspect of construction, including bungalows, residential developments, hospitals, hotels, corporate offices, banking and financial institutions, commercial complexes, shopping malls, educational institutions, recreational and sports facilities, townships, airports, railway stations, urban planning, civic redevelopment, and infrastructure projects, as well as low-cost housing.

Since 1991, Contractor has been the brains behind several beautiful structures in the country, such as Infosys' Bangalore campus, Pune's first software-development park, and the corporate educational facility near Mysore. He is renowned for Hiranandani Gardens, a township in Powai, Mumbai. In 2010, his 254m-tall Tower I of The Imperial was crowned India's tallest residential building – a title it held until One Avighna Park (266m) took over in 2017. This record was later surpassed by 'The 42' in Kolkata, another project designed by Contractor, standing at 260m. He is also responsible for 23 Marina in Dubai, which used to be the world's tallest all-residential building and nowadays is third in line behind Princess Tower and 432 Park Avenue in New York City.

With over 75 national and international awards in recognition of his contributions to the field of architecture, including the CWAB Architect of the Year (2006 to 2013) and A+D Hall of Fame for the Decade Award, Contractor is undeniably one of the most powerful figures in Indian architecture today. He has earned numerous accolades for his impeccable residential, commercial, educational, and hospitality projects throughout India. In 2016, Contractor was bestowed the esteemed Padma Bhushan, India's third-highest civilian honour.



Q Affordable housing is a social need but has several realtors worrying about the cost implications. Do you think it is possible for Indian realtors to supply quality in affordable housing category?

A Why not? The idea of affordable housing could be easily converted into a possibility. In fact, it should be a dream to construct houses in the price range of Rs 15- 20 lakhs. And, with proper planning everything is possible.

Apart from comprehending the possibilities on the supply-side, we also need to understand why affordable housing is a concern in India. Given the population of 1.3 billion people in the country, nearly 75 percent of it has no access to appropriate housing. In fact, almost 55 percent of people live in slums and dilapidated structures in unhygienic conditions. A lot of productive time of human resources gets wasted by falling ill in such inhuman conditions.

Q But, how we have commenced building properties at Rs 15-20 lakhs when the land rates are steep in a city like Mumbai?

A We need to expand vertically instead of horizontally for that. Three decades ago, I was invited to be a part of a discussion on deciding the floor space index (FSI) for Mumbai. Mr. Manohar Joshi, the then chief minister had called the entire



“We inherited land from our grandchildren and must return that in a better condition.
”



industry for an open discussion where everyone, including the bureaucrats shared that 1 to 1.25 was a good number for FSI. My recommendation was to start with at least 4, which left everyone shocked.

I wanted to suggest 8, but settled at 4 with a logical explanation that given its rapid pace at which a city like Mumbai has expanded, it has ended up losing forest land and green cover in a huge way. It is, therefore, important to counter that with desperate solution like vertical expansion and not horizontally.

Q But even with vertical expansion, don't you feel paucity of land dissuades architects from adding architectural innovation?

A Land paucity, according to me, is a man-made problem as the land taken by the developers for development is not utilised fully. We need to ensure that every bit of land is used efficiently. Instead of using the whole area, there is a need to free up more space, thus reducing the spread of land cover.

PROJECT: INFOSYS GEC MYSORE



Q How can real estate development project also ensure the upkeep of green cover in cities?

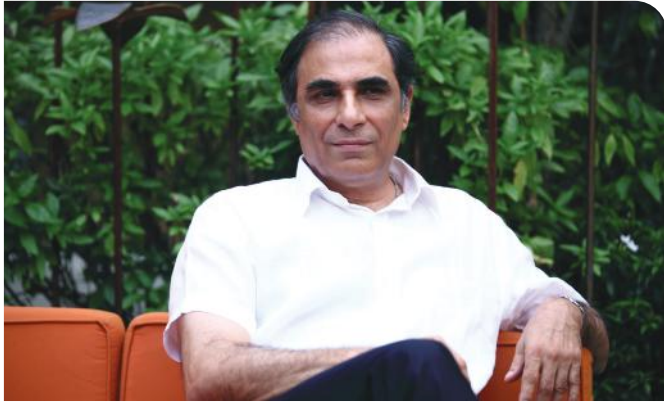
A To increase the forest cover in the country, there is a need to reduce the urban cover. We need to seriously think about sustainability and increasing green cover. One needs to understand that we did not inherit this land from our parents but from our grandchildren, so it is our responsibility to give it back to them in a better condition.

Q You have been a staunch advocate of judicious land use through vertical growth. Has your stance changed given land availability and growth prospects are positive in tier-4 towns and hubs?

A Vertical city growth and judicious land use are measures that can help promote sustainable and compact cities to balance population increase with limited resources. High-rise development is more beneficial to the quality of life compared to low-rise structures. Be it city or town, land is the only element



PROJECT: HIRANANDANI, MUMBAI



“

Had it not been for my mother, I would have joined the Indian Army or Police Force

that cannot be grown or generated. One can deplete resources like water and still think of recovering it back from the atmosphere. Or in the case of power, we have techniques today such as solar and wind that can reduce the pressure on fossil fuels. But how does one grow land again?

Q How can realtors leverage from latest technology?

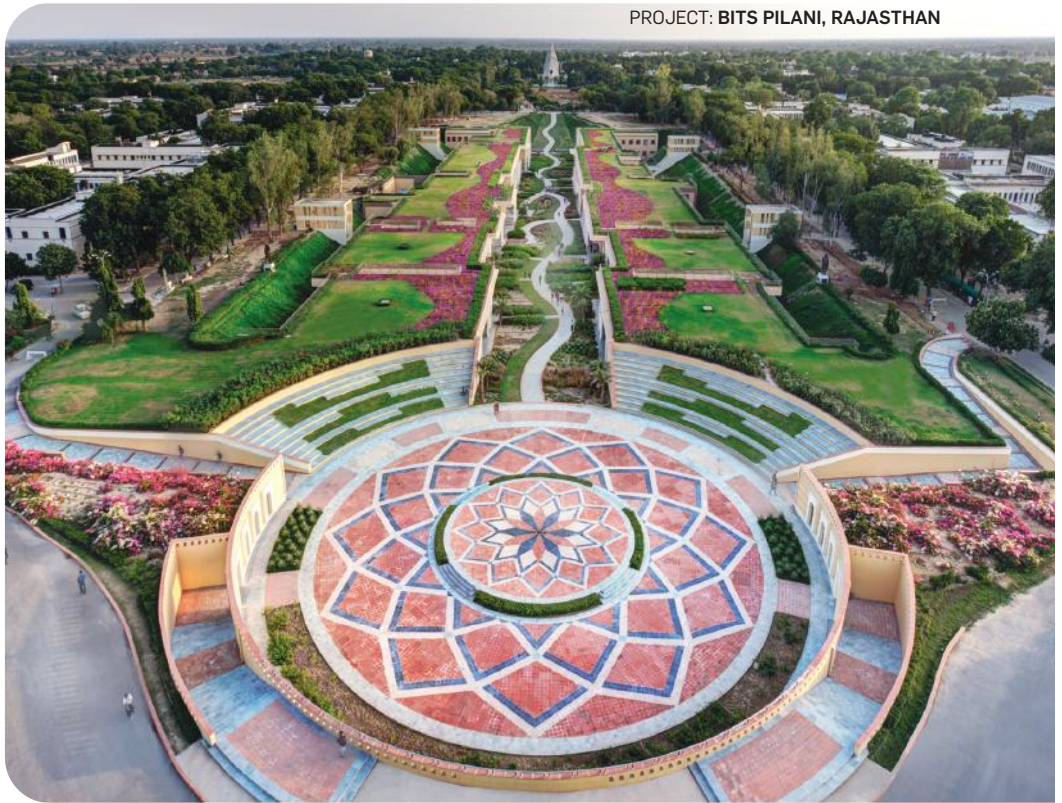
A I am of the strong opinion that technology can be used to reduce the effects of unchecked construction on environment. Look at construction in Africa rather than US or Dubai, which are coming up with sustainable projects. Adopting latest technology enables developers to increase the forest cover to at least 30 percent. We also need to leverage technology to manufacture cheaper building materials and reduce the time taken to build homes. Principles of Zero-Waste-Architecture allows reducing the amount of concrete and waste-generation by utilising light-weight, resource-efficient systems and constructing with fewer raw materials. This would have a positive impact on the environment.

Q Given your illustrious career, what is it that led you to pursue architecture?

A If I remember correctly, I was always hooked to building bikes and miniature fort models since my second

grade. Mrs. Gupta, my class teacher, rued that although I was a useless fellow, I would surely become an architect. But the poor marks that I received quashed all my hopes of pursuing a career in architecture. Had it not been for my mother's insistence on completing education first, I would have attempted to join the Indian army or the police force to serve the nation. An interesting incident occurred at my cousin's company where I did part-time work while completing my

PROJECT: BITS PILANI, RAJASTHAN



PROJECT: DLF CREST

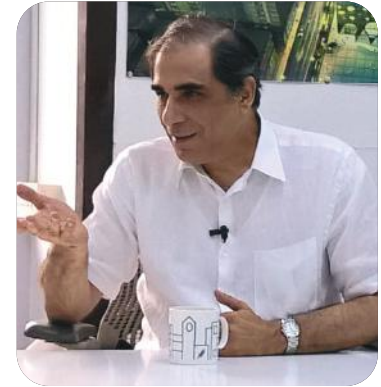
education at Jai Hind College. A junior architect was drawing window-detail and I told him in Gujarati 'aaje baarish hai' (it is raining today), 'the window won't open!'

Bemused, the young architect promptly reverted – 'What the hell do you know!' He bet that my drawings were incorrect, but my cousin, an architect himself, inspected my ideas and was mildly taken aback. He was curious to know how I could craft a window design so correctly. I told him that drawing window-designs had been my pastime and that I had been playing with designing forts like these. He asked me draw window details and an axonometric - a top-down view of anything. I didn't know the technical parameters or abbreviations, but the design-details were correct. My cousin felt that I was wasting my talent and asked me to join an archi-

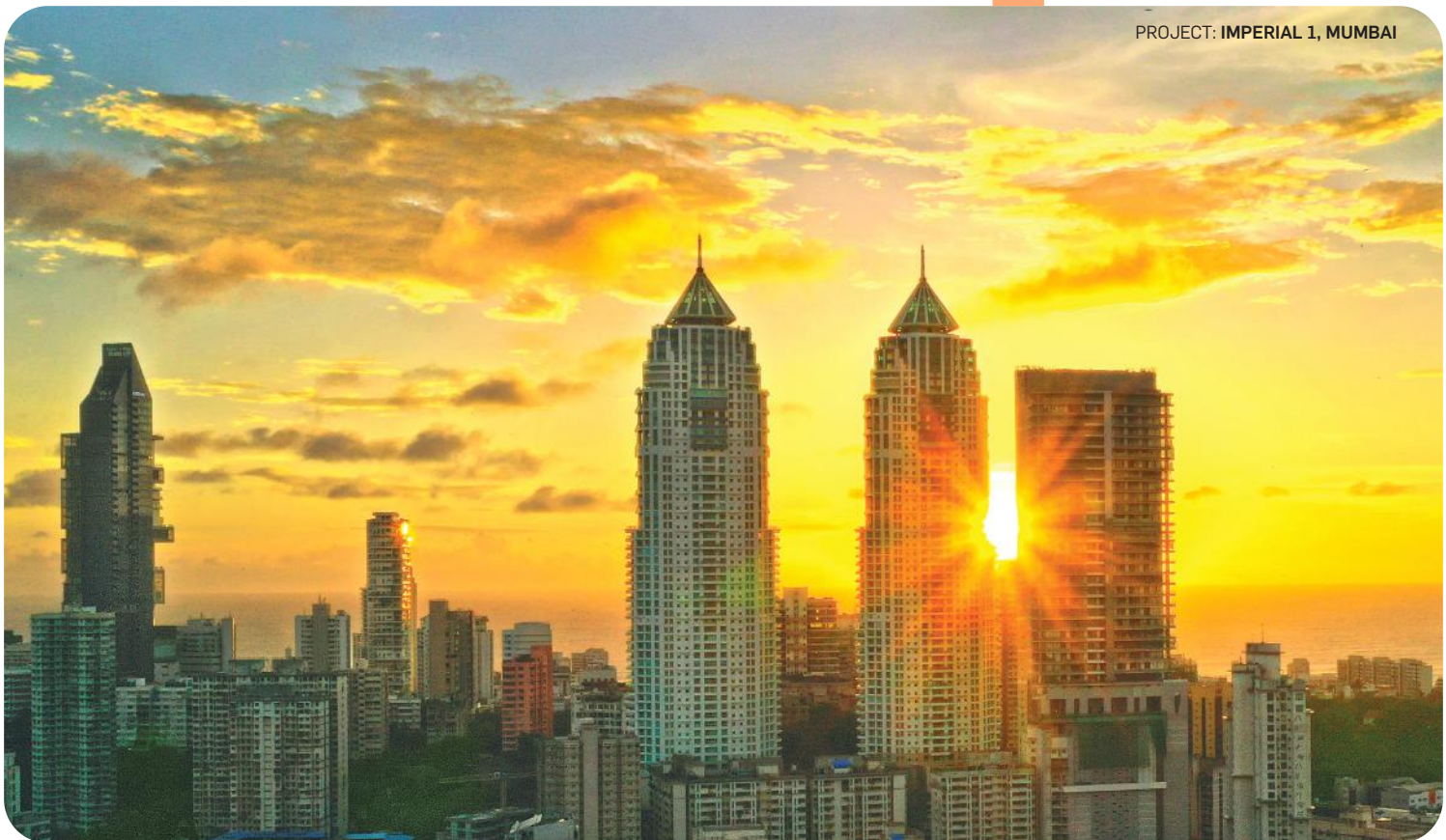
tecture school immediately.

Although forms for architecture school admission were unavailable, another cousin called up Mr. Dalas the President of the Mumbai's Academy of Architecture and convinced him to have me enrolled. Mr. Dalas dashed off a letter to Mr. Wandenekar, the academic at the architectural school. Though Mr. Wandenekar was not convinced he gave me a fair chance – If I cleared the entrance test, I could get an admission. And, when the test results came out, I was all over the moon.

My college administrators appreciated my designs by allocating a separate 8x10 feet area to showcase them. But the biggest surprise was seeing JJ College, a rival college, showcasing all my designs from the first year to the final year. There's simply been no looking back since.



“Land paucity is a man-made problem because existing land is not utilised fully.”



PROJECT: IMPERIAL 1, MUMBAI



RAM NAIK,
Director

➔
The real estate sector in India is also said to be the second-highest employment generator after agriculture.

INDIA'S REAL ESTATE SECTOR OFFERS STABILITY AND GROWTH OPPORTUNITIES AMIDST GLOBAL UNCERTAINTY

'The worst is yet to come' – is the common refrain to the recession that is expected to take place across the world in 2023. However according to the latest data from the International Monetary Fund (IMF), the global real GDP growth projection for 2023 has been revised to 3.0 percent, representing an increase of 0.2 percentage points from the April forecast. However, the outlook for 2024 remains unchanged, also at 3.0 percent. As for India, the IMF projects a growth rate of 6.1 percent for the fiscal year 2023-24, which is slightly lower than the estimate of 7.2 percent for FY23. It has also described the country to be a 'bright spot' and 'bright light' in the grim scenarios worldwide.

This has led to speculation that India, which is the fastest-growing economy in the world, is likely to perform on a different parallel track vis-a-vis the economic crisis around it. The world is divided on whether the country will be decoupled from the global recession as many feel that the 6.1 percent growth rate is still a worrisome figure when the inflation around the world is over 7 percent.

India, which has overtaken the UK as the fifth largest economy in the world, has been lauded for outperforming other countries during a time when the world is gripped with multiple crises, which include geopolitics, supply chain, inflation, and economic slowdown. It has shown resilience despite the macroeconomic shocks, the success of which can be attributed to the overall healthy performances across different sectors, including the real estate industry.

According to reports, the Indian real estate industry, which was worth \$200 billion in 2021, is expected to grow further and contribute 13 percent to the GDP by 2025. Ever since the sector began picking pace in 2021, following the lull due to the pandemic, it has only grown stronger and been making record number of sales in 2022. The momentum is expected to continue beyond 2023 enabling sales to touch \$1 billion by 2030.

The real estate sector in India is also said to be the second-highest employment generator after agriculture. It also continues to attract a large number of investments despite the numerous challenges in the market, which include inflation, multiple repo rate hikes, and rise in interest rates, property prices, and construction material prices.

This stands in stark contrast to the predictions for the international housing market, where speculation abounds regarding whether it will crash or self-correct. The likelihood of home prices decreasing in 2023 depends heavily on mortgage rates, which have more than doubled since 2022 and have caused a further decline in home sales. Furthermore, the global housing inventory has struggled since the 2008 market crash, with a slowdown in new housing projects exacerbating the limited supply of homes.

The Indian housing market stands out with a steady supply of new projects, following a minor decrease after the festive season. Government initiatives like 'Housing for All' and the revival of stalled infrastructure projects reshape the real estate landscape, especially in cities like Mumbai. Tier-2 and Tier-3 cities witness new building projects, expanding housing and investment opportunities. In 2023, real estate properties regain popularity as stable investments, reinforcing the dominance of Commercial Real Estate (CRE). The shift to the office-based work model boosts demand for Grade-A offices. Millennials from the IT sector and BPOs, aged 40-45, possess significant spending power. Despite uncertainties, the Indian real estate sector remains vibrant, attracting investors.



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MODERN MINDS

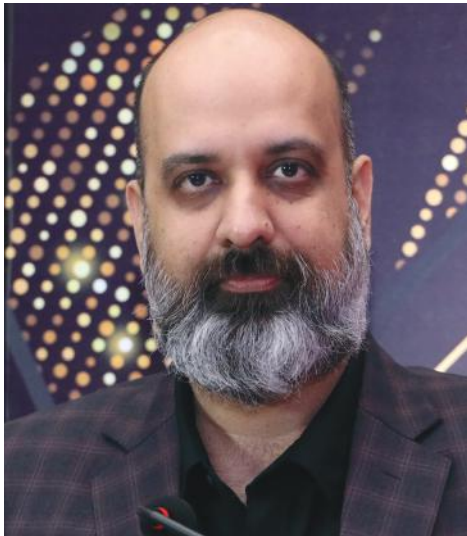
INSIGHTS FROM REAL ESTATE EXPERTS

THE WORLD OF REAL ESTATE IS A COMPLEX AND EVER-EVOLVING LANDSCAPE, WHERE STAYING INFORMED AND UP-TO-DATE ON THE LATEST TRENDS AND TECHNOLOGIES IS ESSENTIAL FOR ANYONE LOOKING TO SUCCEED IN THIS DYNAMIC INDUSTRY. TO PROVIDE YOU WITH VALUABLE INFORMATION AND PERSPECTIVE ON THE LATEST DEVELOPMENTS, **OPEN ACRES** HAS BROUGHT TOGETHER SOME OF THE MOST KNOWLEDGEABLE AND INNOVATIVE THINKERS IN THE FIELD.

These Modern Minds are experts in their respective fields, with years of experience and a deep understanding of the challenges and opportunities facing real estate professionals today. Through insightful interviews and in-depth discussions, they explore some of the most pressing topics in the industry, from emerging technologies and market trends to best practices for success.



Dosti Realty Offers All-Inclusive Lifestyle Projects



Nitin Nagpal, Director of Sales and Marketing at Dosti Realty, brings over 22 years of experience in Real Estate. He has worked across various verticals such as land, residential, commercial, retail, hospitality, pre-lease assets, valuations/feasibility, and joint ventures. Mr. Nagpal is known for his industry knowledge, extensive network, and transaction advisory skills. He has facilitated leases of approximately 2 million sq.ft. across commercial and residential verticals.



MY DAD KNEW I WAS SORT OF RECALCITRANT ALTHOUGH I AGREED TO RESPECT HIS WISHES. I PUT A CONDITION THAT I MUST BE ALLOWED TO RELAX, WATCH MOVIES AND I WOULD STUDY ON MY OWN TERMS.

Q What drew you to the real estate industry, and how did you get your start at Dosti Realty?

For some reason I was always been drawn to the dynamics of the housing industry. Starting from the business development for home loans and construction finance and residential sales I transitioned to my stint in HDFC Ltd (Realty vertical) for approximately 16 years. Starting from its inception I worked across various verticals like Land, Residen-

tial, Commercial, Retail, Hospitality, Pre-Lease assets, Valuations, Feasibility, JV and played a pivotal role in setting up new business centers across India. During HDFC I was instrumental in starting various real estate verticals pan India and was heading Mumbai, Pune, Chennai, Gujarat etc cities for residential market and Pan India for the commercial and land vertical. In 2016 I was keen to explore real estate from the other side of the table and that's how the journey





THE BRAND HAS BEEN KNOWN FOR TRANSPARENCY AND TIMELY POSSESSION WHICH IS GREATLY APPRECIATED BY MOST.

with Dosti Realty started. Currently I head sales, marketing, sourcing and pre sales at Dosti Realty. In the past 7+ years we have streamlined processes of the presales, marketing, sales and CP verticals. Currently we have a portfolio of around 14 mn.sq.ft under construction.

Q What are some of Dosti Realty's upcoming projects, and what can customers expect from them?

Dosti Realty currently has an under construction portfolio of around 14 mn.sq.ft. spread across the Mumbai Metropolitan Region. In South Mumbai we have two premium projects Dosti Eastern Bay at Wadala with 2, 3 and 4 BHK Homes and Dosti Mezzo 22 at Sion with 2 & 3 BHK Homes. Both these projects also offer a Jodi option as well for larger families who also wish to live this luxurious life. Both

these projects offer breathtaking views and are very well connected to various parts of the city as well. There are a host of lifestyle amenities curated to create that superlative experience at every touch point. In Thane and beyond we have a large portfolio which include Dosti Eden, Dosti West County, Dosti Greater Thane and Dosti Planet North. Most of these are large scale projects which offer an all-inclusive lifestyle. We have 1, 2 and 3 BHK Homes in a variety of configurations and layouts so no matter what one's budget or requirement is, there is something for everyone.

As to what can one expect from a Dosti Realty project I think timely delivery is the biggest factor. Construction quality would be the next as we work with some of the best names in the industry. We are constantly adopting newer construction techniques and materials that improve the product, give that wow factor and reduce the turnaroundtime of a project. Also no matter what size home one buys here there are a host of amenities like swimming pools, banquet halls, kids play areas, indoor games etc that one can still enjoy in all Dosti Realty projects.

Q How does Dosti Realty ensure that the quality of its properties meets the expectations of its customers?

Dosti Realty as a brand has always tried to deliver what they promise and many times deliver even more, creating that wow factor

among buyers. Our dedicated architecture and construction team are always innovating and finding newer techniques to improve current practices. Currently we use MIVAN aluminum formwork shuttering which reduces construction timelines and also ensures quality. Besides this, we work with some of the best consultants in the industry to ensure that a good quality standard is maintained. Even where landscaping is concerned, we work with some of the best to ensure that superlative green lush feel across our projects.

Q In terms of customer service and satisfaction, how does Dosti Realty differ from its competitors?

I think the biggest compliment for Dosti Realty is our referrals and repeat customers. The brand has been known for transparency and timely possession which is greatly appreciated by most. We have a Dosti Inner Circle referral program contributing to nearly 30 percent of our sales every year from people looking at investing in another home, to upgrading to referring family. This I think is a testament to the customer satisfaction offered.

Q How do you see the real estate industry evolving in the next 5-10 years, and what role does Dosti Realty hope to play in that evolution?

5-10 years is too long a horizon to envision, that being said there has and always will be a demand for quality residential real estate. Over the past few years, given the macro economic factors there has also been a reverse inflow into the country, with many people wanting to settle back into India again. India as a global economy is thriving and this coupled with the infrastructure development across the country city limits that are being extended, is creating an impetus in demand.

Especially post covid people are realising the value of not just owning a home but also an accompanying lifestyle it offers people are looking for amenities like swimming pools, kids play areas, indoor games, tennis/badminton courts, multipurpose halls etc. Township developments are on the rise and with walk to work and work from home gaining momentum residential real estate as an asset class is changing. Also given the trend in the family living system as well,

with more households moving from a joint to nuclear type family, the demand for smart sized homes has also increased. Also given the dearth of larger land parcels available in the city, redevelopment is one of the options moving forward.

Dosti Realty is already coming up with large scale projects that would cater to these changing demands and is set to be a large contributor to changing the skyline of the Mumbai Metropolitan Region in the next 5-10 yrs and would be foraying into other cities across India as well.

Q What advice would you give to someone looking to invest in the real estate market, especially given the current economic climate?

Real estate is always a good investment. The key is to choose the right product in the right location at the right time and at the right price point. When these 4 elements align there would be a significant increase in ROI. Overtime real estate as an asset class will always appreciate.

Q How has your experience working with The Guardians Real Estate Advisory been and what sets them apart in real estate?

Working with Guardians Real Estate Advisory was a good experience. Their team consists of dynamic professionals who are highly skilled and knowledgeable. What sets them apart is their commitment to delivering exceptional service to their clients and their ability to provide innovative solutions for complex real estate problems. Overall, it was a pleasure working with such a dedicated and reliable team.



PROJECT NAME: DOSTI WEST COUNTY - DOSTI TULIP, THANE (W)



Artist's Impression

Bringing Homeownership Dreams to Life: Runwal's Commitment to Quality and Service



Dr. Mohit Ramsinghani, Chief of Sales and Head Distribution, Runwal Group, who has a Doctorate in Strategy and a Management Degree from IIM Ahmedabad, previously worked as a Private Banker with HSBC, Barclays, and IndusInd Bank. He has successfully led numerous profitable business models in his glorious career.



I AM PROUD TO LEAD THE SALES TEAM AT RUNWAL AND TO HELP BRING THE DREAM OF HOMEOWNERSHIP TO PEOPLE ACROSS INDIA.



Q How did you get into real estate?

My background is in investment banking, but I always had a deep admiration for real estate. I frequently invested my earnings into the real estate market and found that it consistently provided lucrative returns. In 2014, I landed my first real estate job at Lodha, heading their international sales

role is to strategise, plan and execute sales. Runwal is a real estate developer with over five decades of experience, having started in 1978. We have a diversified portfolio, with residential, commercial, and retail properties. Our residential properties range from affordable homes in Dombivali with a ticket size of Rs 50 lakhs to ultra-luxury apartments in Nepean Sea Road with a ticket size of Rs 200 crores. We have a presence in central and western suburbs, Thane, South Bombay, and Harbour, and even in Pune. My target audience ranges from lower middle-class families to senior industrialists. I deal with all segments, including affordable luxury, luxury, and ultra-luxury. My role involves driving sales, strategising, and planning, and ensuring execution is up to the mark to deliver the best. I am proud to lead the sales team at Runwal and to help bring the dream of homeownership to people across India.



Q Runwal has completed over 50 projects in Mumbai, MMRDA, and Pune. Could you tell us about the challenges the company faced during these projects and how you overcame them?

As a developer, Runwal started with roots in Mulund and Chembur and had most of its projects in those locations. However, to grow, we needed a presence across Pan Mumbai, which is when people began to know more about us. One of the significant milestones was the success of the RCT mall in 2008, which brought Runwal into the limelight. When we expanded our routes to the western suburbs, South Mumbai, and Nepean sea road, we faced challenges in getting people to know about Runwal since we didn't have any projects in those areas before. But over time, as we continued to deliver quality products that met customer expectations, our brand became more recognisable across Mumbai, and now we are one of the top three developers in the city. While there were certainly challenges in managing the volume of projects and delivering the best quality product, we believed in our motto that the customer



RUNWAL STANDS APART FROM OTHER REAL ESTATE DEVELOPERS BY DELIVERING THE BEST CUSTOMER EXPERIENCE AND PRODUCT, AND THE COMPANY IS COMMITTED TO MAINTAINING THIS STANDARD IN ALL ITS FUTURE EXPANSIONS.

division. From there, I moved on to Radius Developers, where I took charge of their prime project Ten BKC, as well as launching their grand projects in Chembur and Santa Cruz. I thrived at Radius Developers, receiving four promotions. In 2017, I joined Runwal as the Vice President in Sales for South Bombay and eventually became the Head of Sales for Mumbai. Today, as the Chief Sales Officer at Runwal, I manage their overall portfolio, leveraging my experience, skills, and passion to drive sales and growth for the company.

Q Can you tell us about your role as the Chief Sales Officer at Runwal and how you got started in the real estate industry?

As the Chief Sales Officer at Runwal, my

believes us, and we promise and deliver. Our goal is to give the best possible solution to our customers so they can make the best out of it.

Q Can you tell us about some of the new projects that Runwal is currently working on, and what sets them apart from others?

Runwal is currently working on two township projects in Thane. One of the recent launches is 25 Hours Life, which is a gated community offering ultra-luxury residences in a central prime location at Manpada, the heart of Thane. This project distinguishes itself from others by providing the most luxurious living experience in that micro-market. The project offers top-notch amenities and connectivity, making it a desirable location for people who work in Mumbai but prefer to live in Thane. The township concept includes retail, commercial, and residential spaces. The response to the recent launch has been very positive, and the apartments are all 2-3 BHK ultra-luxury residences. This project sets itself apart by offering a level of luxury that is unparalleled in Thane.

Q How has Runwal adapted to the changes brought about by the COVID-19 pandemic and what impact have they had on the company?

Like many other industries, the COVID-19 pandemic was a difficult time for Runwal. However, it also presented us with opportunities to learn and improve. One major change we implemented was digitising our overall processes. Previously, we were not very strong on digital, but the pandemic made us realise the importance of creating a virtual experience for customers who could not physically visit our sites. This included creating a complete virtual experience and capturing customer details



through an iPad or a tablet, eliminating the need for physical form filling. Digitisation was the key to our success during this time. Additionally, we improved all our processes and systems to ensure that our business continued to thrive. Overall, these changes have had a positive impact on Runwal by enabling us to provide better customer experiences and streamline our operations.

Q What approach does Runwal take in the residential, commercial, and organised retail industry, and are there any plans to expand into other areas?

Runwal has a clear modus operandi for each of the segments it operates in, which include residential, commercial, and organised retail. The company's primary focus across all segments is customer delight. In the retail segment, Runwal ensures that it has the best brands and a wide variety of products to cater to the needs of its customers. In the commercial segment, the company focuses on delivering high-quality grade A offices with top-class facilities. In the residential segment, Runwal specialises in providing the best quality amenities and customer service to ensure customer satisfaction. As for expansion plans, the company has plans to expand in all three segments, but the details will be disclosed when they happen. Runwal stands apart from other real estate developers by delivering the best

customer experience and product, and the company is committed to maintaining this standard in all its future expansions.

Q Can you describe your experience working with Guardians Real Estate Advisory and what distinguishes them from other real estate companies?

My experience working with Guardians Real Estate Advisory has been exceptional. What sets them apart from other real estate aggregators is their commitment to integrity. The process they follow is very transparent and integrated, ensuring that they deliver what they promise. Their strategic approach to planning and execution is focused, and they are perfectionists when it comes to delivering results. This is supported by the high-quality team members they recruit, who possess the skill sets required to achieve the best possible outcome.

Q What advice would you give to someone starting out in real estate?

My advice to anyone starting out in real estate is to focus on your goals, dream big, and ensure that you do the basics right. By getting the basics right, you can achieve success at the next level. It's important to dream big, believe in yourself, and take action to achieve your goals.

Kanakia Group's Diversification Strategy Boosts Marketing and Sales Synergy Across Industries



Vishal Doshi currently serves as the Vice President and Head of Sales and Marketing at Kanakia Group. He has a strong background in real estate, sales strategies, marketing, and networking, and is recognised as an influential global marketing leader.



AS I PROGRESSED IN MY CAREER, I TOOK ON ROLES OF INCREASING RESPONSIBILITY, PARTICULARLY IN SALES AND MARKETING.

Q Can you tell us about your journey at Kanakia Group and how you have contributed to its growth over the years?

I have been part of the Kanakia Group since 1996, and it has been an incredible journey for me. I began as a junior employee while I was still studying FYBcom, and I have grown along with the company over the years. Today, I am proud to serve as the Vice President of Sales and Marketing. During my tenure at Kanakia, I have had the privilege of working in various departments, which has given me valuable experience and knowledge about the real estate industry. As I progressed in my career, I took on roles of increasing responsibility, particularly in sales and marketing. Looking back, my journey at Kanakia has been both

challenging and rewarding. I am grateful to have worked alongside a talented and dedicated team, and I am proud of the contributions I have made to the growth of the company over the last two decades.

Q In recent years, there has been a shift towards sustainable and eco-friendly construction practices. How has Kanakia Group incorporated these practices into its sales and marketing strategies?

Kanakia Group has taken several steps to incorporate sustainable and eco-friendly construction practices into its sales and marketing strategies. Firstly, the company has built green-certified commercial buildings that adhere to strict environmental



KANAKIA IS COMMITTED TO STAYING AT THE FOREFRONT OF INDUSTRY TRENDS AND PROVIDING OUR RESIDENTS WITH UNIQUE AND INNOVATIVE LIVING SPACES.

standards. Secondly, Kanakia Group has prioritised the inclusion of green spaces and abundant trees in their projects to ensure that there is ample greenery. Thirdly, the company has implemented rainwater harvesting in all their projects, not only because it is mandatory but also to ensure that it is done properly. Lastly, the company tries to incorporate sustainable energy use wherever possible to reduce its carbon footprint. All these initiatives demonstrate Kanakia Group's commitment to sustainability and eco-friendliness, which are important factors in their sales and marketing strategies.

Q What are some of the key trends that you see shaping the real estate industry in the coming years and how is Kanakia preparing to stay ahead of the curve?

Kanakia is focused on incorporating technology and unique themes into its projects to stay ahead of the curve. For example, our latest project, Kanakia Silicon Valley, is a technology-driven development that incorporates elements of the famed California tech hub. In past projects, such as Kanakia Paris, we have incorporated iconic landmarks and architecture from around the world into the design. Additionally, we are using cutting-edge technology, such as robots in our entrance lobby and interactive systems, to enhance the resident experience. Our ideal app is one of the first of its



kind in the real estate industry, providing residents with a platform for experimentation and innovation. Overall, Kanakia is committed to staying at the forefront of industry trends and providing our residents with unique and innovative living spaces.

Q With your extensive experience in sales and marketing, how do you approach the challenge of promoting and selling real estate projects in an increasingly competitive market?

As someone with extensive experience in sales and marketing, I understand the challenges of promoting and selling real estate projects in a highly competitive market. To approach this challenge, we conduct thorough market research before even purchasing a land parcel, examining all available facilities and considering the product mix. This involves careful consideration of what to build and what not to build, as well as determining whether to focus on 1BHK or 2BHK properties.

In addition, we have a strong digital presence, utilising all available digital platforms to promote our marketing and sales efforts and improve our productivity. We stay up-to-date with the latest trends and are flexible in adapting to changing market conditions. Traditionally, sales models were focused on in-person interactions, but now we have shifted towards a digital-driven sales model.

Furthermore, we have also adopted an outsourced sales model by working with The Guardians, which has proven successful for our company. We constantly strive to keep pace with the changing times and remain adaptable to evolving market trends.

Q What advice would you give to aspiring professionals looking to build a career in the real estate industry?

My advice would be to focus on building a strong foundation by sticking to a brand for the long term. Rather than constantly jumping from job to job for a small pay increase, staying loyal to a brand can build



confidence and lead to more responsibilities and growth opportunities. It's important to stay updated with current trends and to invest time in research, developing top skills, and pursuing training and development opportunities. Remember, it's not just up to the company to invest in your growth - you should also invest in yourself. With dedication and hard work, the possibilities for career growth in the real estate industry are limitless.

Q How has your experience working with The Guardians Real Estate

Advisory been and what sets them apart in real estate?

Our partnership with the Guardians began two years ago with our first project in Silicon Valley. Since then, we have continued working with them on this project and are exploring opportunities for future collaborations. In terms of what sets the Guardians apart in real estate, we have found their expertise and professionalism to be particularly noteworthy. Their attention to detail and commitment to delivering high-quality results have made them valuable partners in our ventures.

Delivering Extraordinary Living Experiences: MICL's Vision for the Future of Real Estate



Ayush Shah holds the position of Real Estate Sales and Marketing Head at Man Infra construction Limited (MICL). He is a seasoned sales leader with a proven track record in the real estate sector. Mr. Shah possesses expertise in estate sales, collaborative teamwork, sales and marketing, business development, and marketing strategy. His strong sales acumen is supported by a Bachelor of Business Administration (BBA) degree with a specialisation in Business Administration and Management.



BUILDING A STRONG SALES AND MARKETING TEAM INVOLVES SETTING CLEAR GOALS, THOROUGH MARKET RESEARCH, NETWORKING, EFFECTIVE LEAD GENERATION, AND EXCEPTIONAL CUSTOMER SERVICE.

Q In your opinion, what are some of the key trends that will shape the future of the real estate industry, and how are you preparing for them?

The global real estate industry is witnessing explosive growth driven by evolving consumer preferences and technological advances. India is no exception, with a recent report by CBRE South Asia Pvt Ltd revealing a remarkable 151 percent year-on-year increase in luxury residential sales during Q1 2023. This surge in demand is prompting developers to provide state-of-the-art amenities and modern design features. Looking ahead, key trends that will shape the industry include IoT-enabled home automation, with voice-activated controls and automated features enhancing

security and convenience. Sustainable luxury is also on the rise, as developers incorporate green features and charging infrastructure for electric vehicles. Health amenities are becoming a priority, with dedicated spaces for wellness activities and wellness technology improving overall well-being. Real Estate Technology (Prop-Tech) is revolutionising processes, offering virtual property tours and data analytics. Additionally, Real Estate Investment Trusts (REITs) provide investment opportunities and liquidity. In response, developers are integrating cutting-edge technology, embracing sustainability, offering health-focused amenities, utilising PropTech solutions, and exploring opportunities through REITs to meet the evolving demands of luxury home buyers.

Q How are you leveraging technology to enhance the customer experience and improve operational efficiency in your organisation?

At our organisation, we utilise technology to enhance the customer experience and improve operational efficiency. By leveraging customer data and artificial intelligence, we offer personalised experiences with tailored recommendations, content,

Q What are some of the strategies that you have implemented to build a strong sales and marketing team, and how do you ensure that they are aligned with the company's goals and values?

To ensure success in the real estate industry, a robust sales plan is crucial. It should outline our targets, objectives, and specific actions needed to achieve them. We must set realistic goals and track progress through manageable milestones. Thorough market research is essential to understand our target market's needs and preferences. This knowledge helps tailor our sales approach and marketing efforts. Networking is vital, so building relationships with potential buyers, sellers, agents, brokers, and industry professionals is a must. Attending events, joining associations, and leveraging social media expand our network. Effective lead generation strategies, such as advertising, content marketing, and referrals, attract potential clients. Finally, exceptional customer service is vital for strong client relationships, achieved through responsiveness, attentiveness, and knowledgeability.



Q How do you ensure that they are aligned with the company's goals and values?

Ensuring alignment with the company's goals and values is of utmost importance. As a cohesive team, we make it a priority to establish clear performance metrics and targets that align with the overall objectives of the organisation. Regular feedback and evaluations are conducted to track progress and identify areas for improvement. Our focus is on creating messaging and campaigns that adhere to ethical and cultural principles, prioritising transparency, honesty, and customer-centricity. By doing so, we enhance the company's reputation and cultivate trust among stakeholders. Through ongoing collaboration with cross-functional teams and maintaining open communication channels, we strive for continuous alignment. Our culture promotes shared ownership and accountability, fostering a unified approach in



UPCOMING PROJECTS 'AARADHYA AVAAN' AND 'AARADHYA PARKWOOD' EXEMPLIFYING MICL'S COMMITMENT TO INNOVATION, SUSTAINABILITY, AND CUSTOMER SATISFACTION.

and promotions. We provide self-service options through interactive websites, mailers, and chatbots, allowing customers to find information and make purchases independently. Our omnichannel support ensures seamless customer interactions across multiple channels, enhancing convenience and accessibility. Data analytics enable us to gain insights into customer behaviour and market trends, guiding data-driven decisions to optimise processes. Additionally, we leverage virtual and augmented reality technologies to provide immersive product demonstrations, empowering customers to make informed purchasing choices. Through these technological advancements, we are dedicated to delivering exceptional customer experiences and driving operational effectiveness.

pursuing strategic objectives and upholding the organisation's core principles.

Q What are some of the biggest challenges you face in your role, and how do you overcome them?

In my role, I encounter significant challenges that require effective solutions. Market volatility poses unpredictability due to fluctuations in demand, interest rates, and economic conditions. To navigate this, we adapt strategies accordingly. Lead generation is crucial, and we employ effective marketing and lead generation strategies to attract high-quality leads consistently. The real estate industry is highly competitive, so we differentiate ourselves by offering unique value propositions, building strong networks, and providing exceptional customer service. Building and managing a sales team requires recruiting and training talented agents, setting sales targets, and motivating the team. Regulatory and legal compliance is vital, so we stay updated with the latest requirements and protect clients' interests. Economic factors like interest rates and housing market trends influence real estate sales, and we stay informed to guide clients effectively. By addressing these challenges strategically, we strive to deliver exceptional results in the dynamic real estate industry.

Q Can you share some examples of successful partnerships or collaborations that your company has undertaken in the past, and how they have benefited your organisation?

Atmosphere O2: Wadhwa Group
Insignia: Chandak, Shreepati Skies
AaradhyaAvaan: Shreepati Skies
They have benefitted the organisation in the following ways:

- Market expansion: These partnerships have allowed us to enter new markets and expand our presence in existing ones. By leveraging the expertise, resources, and market knowledge of our partners, we have gained access to untapped customer bases and distribution channels.
- Risk sharing: Collaborations have enabled

us to share the risks associated with new business endeavours. By distributing financial and operational risks between partners, we minimise the impact of potential losses or failures, ensuring a more stable path to success.

- Cost optimisation: Through resource and cost sharing, our partnerships have achieved significant cost reductions. This includes sharing production facilities, logistics networks, marketing expenses, and research and development costs. By eliminating duplications and achieving economies of scale, we have optimised operations and improved profitability.

Q How do you stay up-to-date with the latest industry trends and best practices, and what resources do you rely on for this?

To stay informed and up-to-date in our industry, we should: subscribe to industry publications and journals, attend conferences and seminars, engage in professional networking, and utilise web resources. By subscribing to industry-specific publications, we gain access to the latest trends, research, and best practices. Attending conferences and seminars allows us to learn from experts, discover emerging trends, and network with industry professionals. Engaging in professional networking through associations, forums, and social media helps us connect with peers, exchange knowledge, and stay updated through discussions and shared resources. Lastly, web resources such as websites, blogs, and forums provide valuable insights and thought leadership articles on current trends and best practices. Utilising these avenues ensures that we stay well-informed and equipped in our dynamic industry.

Q What are some of the upcoming projects or initiatives that your company has planned for the future, and how do you envision them shaping the industry?

MICL is delighted to announce two upcoming projects: 'Aaradhya Avaan,' an ultra-luxury residential development situ-

ated in Tardeo, and 'Aaradhya Parkwood' - phase 2, a mid-premium lifestyle project located near Dahisar. These projects exemplify MICL's unwavering commitment to delivering extraordinary living experiences and catering to diverse market segments. As a prominent real estate firm, we aim to shape the industry by fostering innovation, promoting sustainable practices, and prioritising utmost customer satisfaction. By embracing cutting-edge technologies and data-driven approaches, our objective is to optimise operations, boost efficiency, and provide unparalleled services to our esteemed clients. At MICL, we are dedicated to championing environmentally conscious practices such as energy efficiency and green building initiatives, contributing to a more sustainable future. Moreover, we will prioritise cultivating robust client relationships, comprehending their unique requirements, and offering tailor-made solutions. Through these strategies, we endeavour to elevate industry standards, inspire positive transformations, and establish an unrivalled reputation for excellence and integrity.

Q How has your experience working with the Guardians been and what makes them stand out in real estate?

The collaboration with the Guardians has proven to be a highly valuable and advantageous endeavour. By leveraging the distinct strengths and expertise of both organisations, we have achieved a dynamic and fruitful partnership that has significantly bolstered our overall capabilities and market presence. Throughout our collaboration, the Guardians have consistently displayed transparency and a shared vision, cultivating a robust working relationship founded on trust and mutual respect. This partnership has enabled them to penetrate new markets, broaden their client base, and explore pioneering strategies in real estate development or investment. The resulting synergy has elevated our collective capabilities and positioned us as a formidable presence in the fiercely competitive real estate industry.



KHETSI BAROT,
Director

➔
NAINA, a part of the Centre's Smart City initiative, was touted to be a game-changer when it was first proposed in 2013.

“NAINA WILL REDEFINE THE LANDSCAPE OF MUMBAI CITY”

All eyes are going to be on NAINA this year. An acronym for Navi Mumbai Airport Influence Notified Area, it is one of the most ambitious Smart City projects in the making for the longest time. The project, which entails the construction of a new megacity in the Mumbai Metropolitan Region (MMR), was in the spotlight yet again, when Devendra Fadnavis, the Hon'ble Deputy Chief Minister of Maharashtra, assured that the Government of Maharashtra (GoM) is committed in developing Neral-Karjat, Panvel and the NAINA project as Mumbai 3.0. Giving details of the project at the event, Progressive Neral-Karjat Affordable City 'Mumbai 3.0', which was organised by the National Real Estate Development Council (NAREDCO) Maharashtra's Neral-Karjat unit, he added that the numerous infrastructure steps undertaken by the government will be completed by 2023.

These definitive steps being taken to put delayed infrastructural work on the track has pumped fresh life into the real estate sector of the MMR, which seems to be stuck in a time-warp with delayed projects and poor infrastructure taking a toll on the city. NAINA, a part of the Centre's Smart City initiative, was touted to be a game-changer when it was first proposed in 2013. Designed on the land pooling format, it involves villagers getting 40 percent of the developed land, out of the total land that they have surrendered to develop the megacity in Raigad district. The pilot project, being executed by CIDCO, consists of 23 villages in the region.

What makes NAINA so important to Mumbai city? The project, which is being built over an area of 600 sq km around the upcoming Navi Mumbai International Airport, is seen as an answer to solving the numerous woes that are threatening to take the city apart – right from solving issues cropping up due to space constraints to decongesting roads and providing alternate location for residential projects as well as affordable housing.

The Neral-Karjat belt and Panvel are already being seen as emerging destinations for housing and property investment as it's not only contributing significantly to the growth of the region's realty, but is also turning out to be a preferred stay with its potential to elevate and improve the quality of life of those living there – be it in terms of sustainable living, luxury lifestyle and IoT (internet of things) enabled features.

Real estate developers and investors also see potential in the Mumbai 3.0 belt, with NAINA in the centre of it, emerging as a significant business district like the ones seen in metro cities like NCR, Bengaluru, Kolkata, and Hyderabad. What seems to work for the region is the multi-modal connectivity advantage it enjoys – airports, roads, railways and sea. It also has a host of upcoming infrastructural development projects being planned in the zone. Apart from Navi Mumbai International Airport, these also include Mumbai-Trans Harbour Link, doubling of the suburban railway corridor between Panvel and Karjat, Virar-Alibaug Multi-modal Corridor, among others.

The growth of real estate is already getting a boost from this rapid industrialisation of the area along with development of social infrastructure, which includes schools, medical and engineering colleges, etc. This in turn is expected to have a two-fold impact in future – in terms of real estate and job creation. At that rate it is attracting property developers and buyers, as property prices are expected to skyrocket in coming years.

With megaprojects being planned in and around NAINA, it will also open up opportunities for not only employment, but also attract investment within India and from around the world. With the city set to gain so much from this project, it is no surprise that everyone will focus on the progress NAINA makes this year as its success will redefine the landscape of Mumbai.



JAYESH RATHOD,
Director

The coastal project has generated major excitement as it will not only decongest the city, but also change the Mumbai skyline as we know it till now.

“MUMBAI’S ONGOING INFRASTRUCTURE PROJECTS PAVE THE WAY FOR PROGRESS”

What is the first image that comes to mind when you hear the word ‘Mumbai’? A city in complete shambles! A metropolis turned inside out by numerous construction works being carried out across the breadth and length of it. They are either at different stages of completion or stalled. It’s a far cry from the Maximum City it has been celebrated in the past. Fortunately, it’s all set to change soon. The year 2023 might as well be the year that will witness completion of some of the ongoing infrastructure projects; it will not only bring the much-needed respite to Mumbaikars, but also transform the city.

With the state government’s decision to fast-track infrastructure projects, including the 23 road projects last year, the Mumbai Metropolitan Region Development Authority (MMRDA) immediately put into action their plans to accelerate completion of the projects that got delayed and majorly hit due to labour shortage and supply-chain issues in the pandemic years of 2020 and 2021. This development has generated optimism among Mumbaikars as it means a boost for real estate, easing up of commutation woes and regaining its status as a global city.

The real estate industry is unanimous in its belief that the city will disintegrate without an upgraded public infrastructure. Many are of the belief that projects like Mumbai Coastal Road from Marine Lines to Kandivali and Mumbai Metro will lead to an exponential growth as it will not just help in cutting down travel time, but also attract numerous investments from around the world, leading to rapid development, generate employment and enhance quality of life.

The other most anticipated projects include, Mumbai Trans Harbour Link (MTHL), Navi Mumbai International Airport (NMIA), Delhi-Mumbai Industrial Corridor and Mumbai Ahmedabad High-Speed Rail.

The emphasis being given on completing road projects, which include Thane Coastal Road, Extension of Eastern Freeway from Ghatkopar to Thane, Remodelling of Teen Hath Naka, Gaimukh-Thane, Airoli-Katai Tunnel Road and Goregaon-Mulund Link Road, among others, as it will help decongest the city in a major way and help achieve seamless connectivity. This, in turn, will impact and support industrialisation and urbanisation. The rapid development that will follow will only attract investors and ensure to catapult Mumbai back into the leading investment destinations in India.

Currently, the infrastructure project that is set to meet its 2023 deadline is the Coastal Freeway from Marine Drive to Worli as it is said to have been the least affected by the pandemic and the events that followed. In fact, the Brihanmumbai Municipal Corporation (BMC) had almost completed the reclamation of land needed for the project in January 2022 as the work, which was not dependent on labour, continued during the pandemic years. Since then it has completed 65 percent of the project, which began in 2018.

The coastal project in Mumbai is generating excitement as it will ease congestion and transform the city’s skyline. It includes a 10.58 km road with the country’s first undersea tunnel, measuring 40 feet in diameter. The project is expected to be completed by November 2023, barring any challenges such as protests from fishermen regarding the distance between pillars.

Mumbai’s future is promising with new developments on the horizon. The completion of the Navi Mumbai International Airport will give rise to an aerotropolis resembling Dubai’s model. This airport city will feature residential areas, offices, shops, educational institutions, and medical facilities surrounding the airport. These infrastructure additions will greatly improve connectivity and boost the real estate sector. With multiple projects underway, Mumbai’s real estate industry is poised for success in 2023. The city is entering an exciting chapter, and it’s time to embrace the potential of the Maximum City.



GLOBAL DÉCOR TRENDS THAT ARE SET TO DOMINATE 2023

WHAT'S DRIVING THE HOME DESIGN TRENDS THIS YEAR IS THE NEED TO MAKE A UNIQUE STATEMENT - BE IT IN COLOURS, FURNITURE OR ACCESSORIES



DECOR & TRENDS

People always look forward to do something new, which also includes planning a new theme for the décor

Over the years, top designers, décor brands, experts and influencers cued on to the deep interest that the layman has been taking in the interiors of their houses, have begun curating and predicting the trends in that direction every year. This year, they believe, that, We asked the the top designers for their home decor predictions for this season. The good news, according to the experts, is that breathing new life into your space doesn't have to be complicated or expensive.

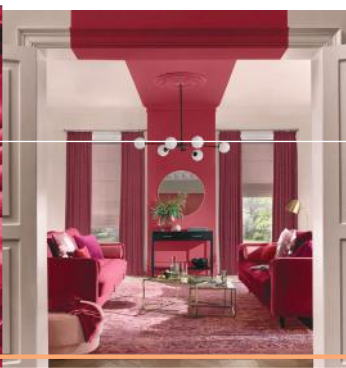
One thing is for certain: more and more people are taking stock in their surroundings. Incorporating greenery, heritage pieces and going bold with color are just some of the design trends they're suggesting.

Of course, there will never be universal agreement among designers when it comes to forecasting, but our experts do agree on one thing. "It's not so much about what's trending," shares Jen Samson, Principle and Founder, Jen Samson Design in Laguna Beach, California. "But more about how we, as designers, can help our clients feel at home and create a space that ultimately reflects their personal story."

If there's anything we've learned from talking to designers and trend forecasters, the best way you can keep your space feeling fresh is by planning ahead.

We recently connected with some of our favorite home experts to discuss what's trending in terms of interior design—and they gave us a preview of everything from finishes to fittings.

- Viva Magenta (pantone colour of the year)
- Blue marble
- Bringing the greens indoor
- Antiques & vintage collections (supply issues)
- Handcrafted furnishings and accessories
- Statement rugs
- Unique kitchens



DESIGNERS SHARE THE TOP INTERIOR DESIGN TRENDS IN INDIA THIS YEAR

WATCH OUT FOR VINTAGE FURNITURE PIECES WITH A TWIST: NEHA SATHAYE JANA

Neha Sathaye Jana's Hyderabad-based firm, DCODE Design specialises in residential designs with sustainable design as the main focus. "Each project is like story telling in various ways," says the interior designer and house-stylist, who has put in more than a decade in the field. Talking of the impact of the pandemic on homes and aesthetics, she says, "The clients have become slightly more conscious of dedicating a space for professional work purposes. Minimum space and optimum use is also the mantra in general while designing. The overall spending is wise and logical adds the designer.

Here is what she predicts about décor trends this year:

Pop goes the colour

The concept of using colour pop, on the foreground or background, has already begun making its mark in houses. Expect the trend to catch on in a big way this year as there is no shying away from using colours that have a sense of neutral colour balance to support the whole space.

Going vintage

When it comes to interiors, bringing home the vintage is the new trend. Also known as fusion interiors, vintage furniture pieces with a twist are already trending. Kitchen spaces demand a lot of functionality over aesthetics, therefore there's a lot of demand for an island culture.



[DECOR & TRENDS]

Since lighting plays an important role in bedroom, decorative lamps (table/hanging)s on the bedside makes it personal and cozy. A favourite colour element in the form of an accent master chair or an inherited decor piece can make the bedroom extremely personal with a strong identity. Wallpapers also work as a major accent element in bedrooms with many bespoke options available.

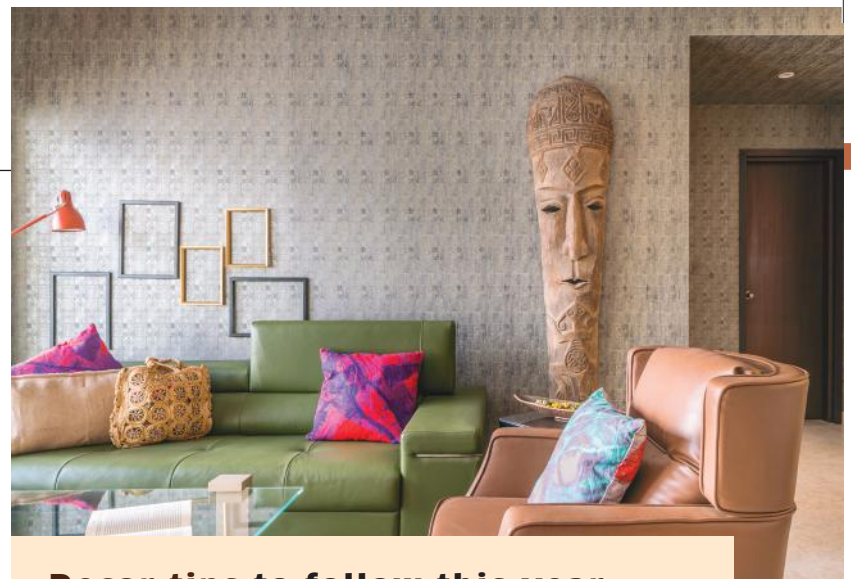
In terms of furnishing, double layered curtains are a trend considering the general weather dynamics. Fabrics that are easy to maintain and durable are in prime demand of any client. Patterns can be avoided though.

The trends to continue this year as well

Fusion culture, which is a mix of the old and new, will continue to grow. Elements like natural stones and various other cladding materials will be the big style for a feature wall.

Décor thing to avoid

Wall décor must be well thought and planned with background and foreground in terms of colours and patterns. Also, do not clutter your entire home with small objects to make it look like a gift shop.



Decor tips to follow this year

- Do not clutter home with unnecessary things.
- Keep the walls clean and the decor changeable
- Always have plants to keep it fresh.
- Use vintage vessels in copper and brass to bring in the old warmth.
- Light up a few candles for a beautiful aroma around.
- Make use of the local artisans and their handmade products



LUSH FABRICS WILL HAVE A BIG MOMENT IN 2023:

RIYA BAMBHANIYA JAIN

Interior designer Riya Bambhaniya Jain has been handling residences and commercial projects for over a decade. Her studio, Makers Studio, is known to provide premium services in interior design and architecture. The interior designer, who has won several awards as an emerging talent in décor, says, "The WFH lifestyle change due to the pandemic has still a lot of people working from home, so rooms need to serve multiple purposes like a separate work area etc. to keep everything moving seamlessly." She believes that there will be a lot of emphasis on natural materials for décor this year. "Natural materials with tons of leafy green house plants and lush foliage have been trending for a while now. I expect this to go strong this year," she predicts.

Earthy hues

Prepare to see colours go all-natural - tans, beiges, and warm neutrals will be a hit. Earthy nude shades open up the space and add a minimalist touch to the décor. A lot of places are also going in for white walls with accents art work, which leads to an unexpected look which is unique and interesting to the eyes.

Décor with a velvet touch

Velvet, along with corduroy and other lush fabrics, will have a big moment in 2023. This is because earth tones lend themselves really well to luxe fabrics. One has to remember that furniture is



interconnected to décor and each one highlights the other. So while choosing furniture, furnishings, curtains and accessories, we keep in mind the theme chosen for that particular project and choose fabrics that don't merge with the furniture and yet blend with the theme.

The trends to continue this year as well

Designs with curves, arches and round edges, pastel colour-palette, use of natural materials like a raw-looking wood, bamboo and rattan as well as modular furniture and minimalist décor that were popular last year will continue to be a trend this year

Décor things to avoid

There are a lot of trends that need to be avoided in a major way. For instance, sharp edges for walls and furniture are a big no. In terms of colours, grey has been on the way out for a while, but it's really looking dated now. Dark wood tones and white kitchens are definitely out of style. In most high-end homes, appliances are warped to look like cabinets themselves and blend in the kitchen, so stainless steel is not on trend.



Decor tips to follow this year

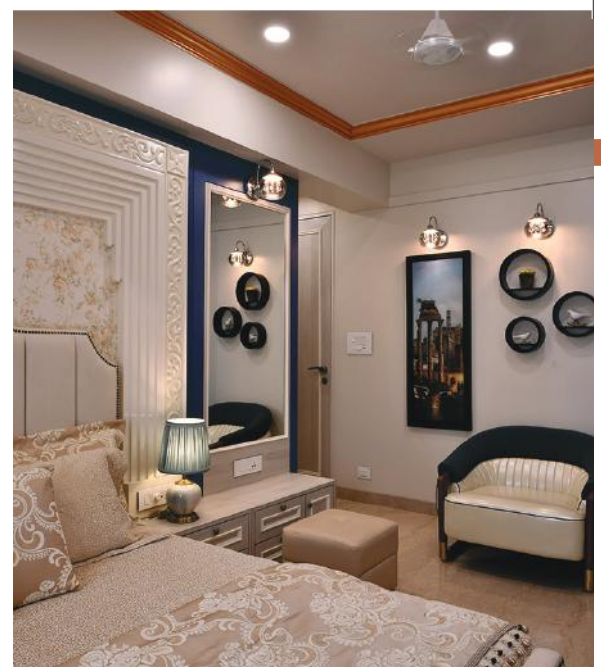
- Opt for warm and calming neutrals
- Add mirrors to give depth to space
- Let the sun shine in your kitchen
- Scale artwork to your wall
- Anchor rugs under sofa
- Use indoor plants to enhance space
- Layer your lights



MULTIFUNCTIONAL ROOMS & COLOURS THAT HEAL WILL BE IN FOCUS: **UTTAMADITYA**

Uttamaditya is one of India's most dynamic and influential interior designers. He is someone who has been defining designed luxury spaces since the year 2006. He is a master of spaces – be it personalising a workspace to suit an office-goer's needs in a post-pandemic scenario or creating a luxury that is rooted in pragmatism. As a founder and CEO of U & I Interiors, he has made a niche for himself as a creator of customised, high-end residential and commercial designs for over 15 years. Talking about the motivation that drives him is to create comfortable homes especially in a post- COVID world, he says, "COVID has brought awareness

DECOR & TRENDS



and focus back to how our homes support us to live a healthy and safe life. These learnings will be carried forward where spaces will not only be functional, but would accommodate multiple activities where needed and be more sensitive to the needs of the people living in them."

Emoting with colours

When it comes to trends for this season, I feel people will lean opt for colours that emote healing and rejuvenation. Creative expressions will be more in focus with colours like greens, blues and violets. There will be also be an openness on accent colours - these will include muted complementary colours like saffron, cherry shades on focus walls, artefacts, throw cushions, drapes etc.

Décor that strengthen connectivity

Rooms will be designed to multifunction, using sustainable materials that help to enhance hygiene and health. Open living and kitchen spaces will be sought-after to enhance stronger family connectivity. There is an increasing trend to remove distracting elements like television or study from bedrooms as it is seen as a space for personal healing. There will be an emphasis to have a separate room/zone dedicated to just office work-related activities, however more bold eclectic choices of furniture and furnishings will be experimented on in different rooms. The market has widened more and choices are plentiful due to online exposure increasing as well, so the choices for the type of material and design can be played around with.

The trends to continue this year as well

Monochrome walls throughout the interiors and guarded simplistic styles will take a backseat. More adventurous designs, patterns, textures will be introduced and accepted in the coming year!



Decor tips to follow this year

- Bring in your personal tastes and styles to reflect in your interiors. Create your hobby spaces, place memorabilia of travels and captured memories. Your home should support as well as inspire you and your family to bring out their truer selves with ease.



Décor thing to avoid

Never place furniture without considering the size of the room and the surrounding elements that are to be placed within the room. It crowds the room, and makes any space look smaller than it is and reduces the operational and movement spaces.



FURNITURE WITH CURVES WILL BE EVERYWHERE : PRIYADARSHINI SAMNOTRA

Priyadarshini Samnotra is driven by the need to create spaces that are functional and aesthetically beautiful. The interior designer, who runs an interior design studio, Priya Samnotra Designs in Nasik, who is a graduate of college of architecture and design in Nasik, has earlier worked with a leading award-winning architect firm Dhananjay Shinde Design Studio before founding her own practice. "Our objective is to create spaces that are functional and aesthetically beautiful," she says, adding, "We exclusively practice residential and commercial spaces which are both functional and fancy."

Talking about changed priorities impacting décor trends, she shares, "The pandemic changed our attitude toward our home, affecting the entire interior design market. Our home now has to fulfill all kinds of needs, providing a place for work, recreation, dining, studying, etc." She predicts the décor trends for this year...

Curves, colour & calm

I believe that earthy tones, soft pastel hues, bold and tranquil blue will rule 2023, especially since these colours give a sense of warmth and peace. As for the interiors, we will definitely see a lot of dual-purpose rooms as people are spending more time at home.

The living room designs will be more practical and functional; however curves will be everywhere – right from the sofa to accessories and other furniture. While colourful pattern furnishings will rule, stripes and hand-block prints bring depth and interest in upholstery. Furniture with reeded touches will also be preferred.

Kitchens, on the other hand, will get more colourful. Slab backsplashes will be in, because they not only look good but are functional as well, providing a seamless look and easy to maintain. Kitchen islands will be back as they can be accommodated in a larger kitchen.

Bedrooms are going to green in colour this season. There'll also be a lot of focus on good lighting design along with warm tones, panelled walls and fitted furniture. Accent walls will still remain a favourite as it lends a chic look to the room. Accent pieces made from sustainable materials like woven or rope are back. They not only add visual interest, but also give a layer of texture to create a cozy vibe. Curtains will be more preferred in natural materials like silk, linen and cotton.



[DECOR & TRENDS]



Decor tips to follow this year

- Incorporate natural items in your house like plants or natural wood pieces. Add more energetic and fun colours to your space with arc and rounded shapes. Incorporate a statement piece or a vintage piece that make a home striking. Lastly, a home should be a reflection of its inhabitants – it should speak of them and their experiences.

The trends to continue this year as well

We will see monochromatic and minimalist interiors going away in 2023. Art deco will still rule with a fresher approach in terms of brighter colours and geometric patterns. Sustainability is here to stay.

Décor things to avoid

Don't overdo the decoration, instead get a statement accessory. Avoid using multiple focal points in a room as it looks visually cluttered to the eye. Trying to constantly match pieces might make your home look like a showroom. When following a trend while decorating your home, it is important to focus on the function and bring in only that furniture that is absolutely necessary.



YEAR 2023 IS THE YEAR OF SUSTAINABLE DESIGN: SUKHMANI GULRI

Sukhmani Gulri is the creative head of Deco-Arte, which is a Delhi-based award-winning design firm run by husband, Amardeep. Sukhmani, a qualified interior designer, has mastered the art of home-styling. While talking about the trends, she says that the COVID-19 pandemic has been forcing many of us to think differently about several things, including how we view the inside of our homes. "Year 2023, according to me, is the year of sustainable design," she says, adding, "People are becoming mindful about the environment they want to create and live in. They'll be selective about what they put in their homes and are more likely to invest in quality products that can stand the test of time, rather than just for the look of it." Let's take a look at what she predicts interior design trends will look like this year...

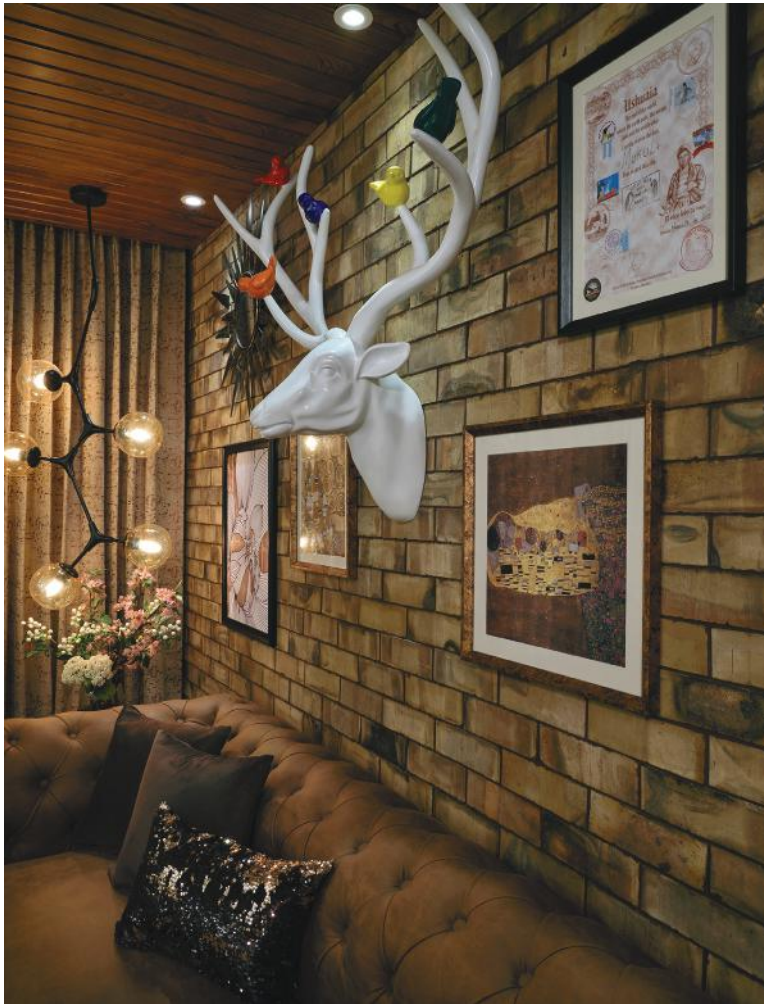
Nature-inspired spaces are here to stay

The theme of incorporating nature in interior elements will continue to be prevalent in finishes and fittings. We will be seeing colours inspired by nature, like softer greens and blues that are calming and pleasing to the eye. We are seeing a lot of people move the outside in. People want natural items in their house—baskets or plants or natural wood tables. Having those outdoor elements coming into the house really feeds our soul.

Upcycling is a growing trend right now, where it's not necessarily about enhancing or embellishing old pieces, but buying a piece of furnishing and re-finishing it or stripping it down, leaving it natural or with maybe a nice lacquer on it and adding it to their home as a statement piece.

Moody and dramatic spaces are also in, so watch out for spaces that feature vibrant contrast between colours, materials and textures as well as adhering to multiple design styles.





When it comes to colour, bold, playful tones leaning on the warmer side of the colour wheel are in. People are becoming more adventurous with their colour choices as a way to express themselves. The colours that will be huge in this year are reds and orange as they are vivid and energise and lift our spirits. Magenta, too, brings forward a vibrant spirit all of its own that people will be craving in the upcoming year.

The trends to continue this year as well

Grey interiors are going to disappear this year. Instead, we are going to see more pop of colours, highlighted walls and warm tones. This year there will be decline in monochrome shades.

Décor things to avoid

In interior design, trends come and go, but there are some designs that are completely no-nos on the list. These include disproportional accents, going overboard with furniture, bad placement of wall art, hanging window treatment incorrectly, matching everything together in a room, bad lighting, following same theme in all areas, buying furniture without considering its functionality, too much use of wallpaper, etc.

The most important rule that we should strictly follow – don't overdo anything. Every space has to have a character, a reflection of who is staying in it. Whatever design trends one follows, one must ensure everything is blending well together and that there is proportion and harmony in décor.



Decor tips to follow this year

- Bringing art to your home
- Refresh coffee table books
- Style up your empty spaces
- Spruce up your entry way
- Layer Rugs and Patterns
- Create a statement wall of your collectibles
- Show off your antiques, if any
- Bring in plants to your home



OPEN ACRES

TAKES YOU ON A 3-PART SERIES TOUR
OF SOME OF THE MOST
TALKED-ABOUT HOMES THAT GIVE YOU DECOR GOALS

CELEBRITY HOMES THAT TAKE YOUR BREATH AWAY



THEY ARE RICH, THEY ARE FAMOUS AND THEY ARE GLAMOROUS. EVERYTHING THEY DO, WEAR OR ENDORSE IS LAPPED UP BY MILLIONS OF THEIR FANS, WHICH INCLUDES THEIR HOUSES. THEY NOT ONLY MAKE NEWS FOR THEIR REALTY ACQUISITIONS, BUT HAVE EVERYONE INTRIGUED ABOUT THE INTERIORS OF THEIR HOUSES AND HOW THEY LIVE. WHILE HAVING A CELEBRITY LIVING IN THE NEIGHBOURHOOD NOT ONLY RAISES THE REALTY PRICES, BUT SOME SUCH PROPERTIES EVEN GO ON TO BECOME LANDMARKS OF A CITY, ATTRACTING HORDES OF TOURISTS. IN AN INTENSELY VISUAL AGE OF INSTAGRAMMERS, IT'S BECOME EVEN MORE OF A STATEMENT FOR CELEBS TO POST PICTURES IN THEIR PERSONAL SPACES, WHICH INSTANTLY GO VIRAL FOR THE DECOR GOALS THEY SET WITH THEIR ENVIOUS INTERIORS AND ARCHITECTURE. HERE'S A DARSHAN OF SOME OF THE MOST LAVISHLY DESIGNED HOUSES THAT GET TALKED-ABOUT ONLINE...



Mannat is a 1920s-era, Grade III heritage villa, called 'Villa Vienna' that SRK purchased from the Bai Khorshed Bhanu Sanjana Trust in 2001. The actor renamed the heritage house as Jannat initially before settling for the name Mannat.

SHAH RUKH & GAURI KHAN

Mannat - Shah Rukh Khan's mansion lends credence to his image as King Khan. The Arabian sea-facing heritage house at Bandra, with its five bedrooms, multiple living areas, playroom, gym, home theatre and library, among others, is now the first word in opulence. It literally spells 'living king-size'.

The mansion has an extended wing in a multi-storey building which houses, a lounge area for story sittings and a sprawling house kitchen, along with a host of Khan's offices and studios, and an intricately equipped gym.

Designed by the lady of the house, Gauri Khan, along with architect-and-designer Kaif-Faqui, it took them almost a decade to complete the work. The house showcases neo-classical elements and is decorated with artefacts from all over the world.





JOHN ABRAHAM

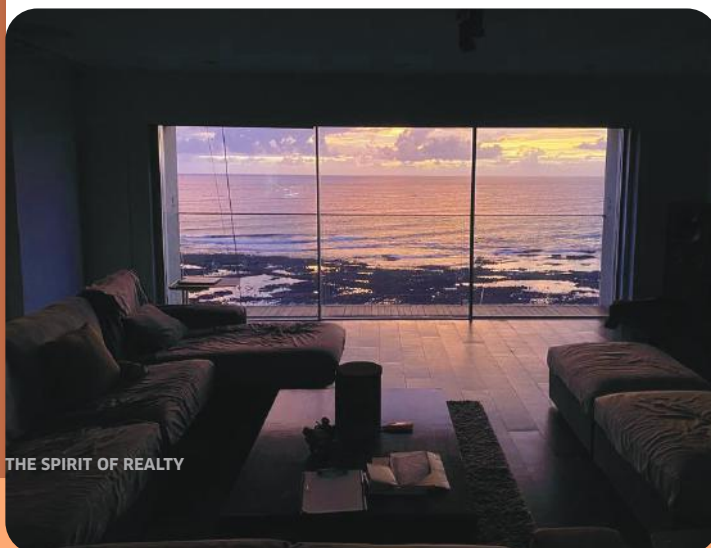
'Villa in the Sky' is not only one of the most recognised houses in the city, but has also won the best home award in 2016. John Abraham's 4,000 sqft sea-facing penthouse, on the seventh and eighth floors of a building at Bandstand, epitomises minimalistic decor and elegance.

Designed by his brother and father, Alan Abraham and Abraham John, every room in the house where the actor-filmmaker lives with his wife, Priya Runchal, and dogs, opens out to a sea-facing view of the Arabian Sea. The abundance of natural light in the airy abode as well as the location of the kitchen in the south-east corner makes it vastu-friendly. There is also a generous use of natural materials like wood and greens. The dining table and seating made of teak wood is an attraction. A wooden staircase connects the two floors and it leads to the



John Abraham's house is designed with a focus on sustainability and eco-friendly features. The actor, known for his advocacy of environmental causes, has incorporated various green elements into his residence- 'Villa in the Sky'

actor-producer's private space. While the house is complete with a gym, spacious bedroom with a walk-in closet, the highlights are the suspended balcony with a swimming pool. The balcony which can also be accessed from John's bedroom seems like one big extension opening out to the sea view. The drawing room with its colonial elements makes a striking contrast to the contemporary vibe of the whole house. And trust John to make space for his bikes as well.



Celebrities often invest in luxury properties, such as multi-million dollar homes in exclusive neighborhoods, beachfront villas, and private islands.



SAIF ALI KHAN AND KAREENA KAPOOR KHAN

It was the arrival of their second son, Jeh Ali Khan that prompted Saif and Kareena Kapoor Khan to shift from their Fortune Heights' home to the building next door, Satguru Saran in Bandra. Darshini Shah, who has designed their house in Fortune Heights as well as the Pataudi House, ensured that the new spacious house spread across four floors had familiar elements of the old house.

The house is largely colonial in style with ethnic elements of Indian architecture thrown in to make a fusion of sorts. While the house has terraces, balconies, and a swimming pool, the highlights really are the generous presence of books and the way it's been arranged in the library. It's clearly Saif's most favourite corner. Kareena is often seen sharing her pictures of her workouts in her yoga room on Instagram. She also shares pictures of the terrace gardens, where Saif and Taimur are often seen pottering around.

The interior designer had shared that the couple doesn't like anything loud. There is a lot of emphasis on woodwork, artwork, antique pieces, muted colours, candles, rugs, and classical colonial-style furniture in their decor. They also like their home to reflect their love for travel, so everything that they have in their home are the stuff that they have collected over the years from around the world and have a memory or story attached to them.



One fascinating aspect of Fortune Heights is its expansive terrace garden. Saif and Kareena have transformed the rooftop space into a lush green oasis, complete with a variety of plants, trees, and seating areas. The terrace garden offers a serene and private outdoor space for the family to relax and unwind amidst the bustling cityscape.



ROHIT SHARMA

Captain of the team India, cricketer Rohit Sharma lives in a luxurious 4BHK seaside apartment in Worli, a posh locality in Mumbai. The cricketer, who is also leading Mumbai Indians in the Indian Premier League (IPL), lives on the 29th floor of the 53-storey Ahuja Towers, along with his wife Ritika Sajdeh in Mumbai and daughter Samaira. The house, which is spread across 6,000 sq.ft. is said to have cost him Rs 30 crore, which he invested in when got engaged to Ritika in 2015. It's a spacious house with a lot of artsy interiors. The home is not only equipped with the latest state-of-art technology, but also luxurious features which include aspa, swimming pool, jacuzzi, gymnasium, mini theatre, chef on demand, a cigar room and a sky cafe.

The house is said to be a 2-minute drive from the Sea Link, which is a boon for the cricketer as he is always on the move for either cricket or training.



One of the standout features of Rohit Sharma's house is its stunning sea views. Being situated along the coastline, the apartment offers panoramic vistas of the Arabian Sea, allowing the cricketer to enjoy serene and picturesque surroundings.

INSTAGRAMMABLE CELEB CHILL SPOTS



Katrina Kaif

She often takes pictures on the sofa with minimalist tones

<https://www.instagram.com/p/CYTBJu9Nm0D/>

Anushka Sharma

Chilling with her pet on the floor of her living room

<https://www.instagram.com/p/CJoR8AQJw1Y/>



Malaika Arora

The blue sofa that she likes to lounge on at the end of a busy day

https://www.instagram.com/p/Cluhke0hwSu/?utm_source=ig_web_copy_link



Ananya Panday

She likes to pose in this living room with its black-and-white tiled flooring

<https://www.instagram.com/p/B6DZtOngr0a/>



Kartik Aryan

Often lounges on this minimalist sofa at home – with or without his pet Katori

https://www.instagram.com/p/Cc_AkLvth_l/



Kriti Sanon

She likes to meditate in this blue-and-white living room with an ethnic touch

https://www.instagram.com/p/B-qwq92gCXU/?utm_source=ig_embed&ig_rid=01b80beb-05b7-4c4a-8ab1-a91431a24152



[CONSTRUCTION]



THE CONSTRUCTION SECTOR IS THE LARGEST INDUSTRY IN THE GLOBAL ECONOMY COMPRISING REAL ESTATE, INFRASTRUCTURE AND INDUSTRIAL STRUCTURES THAT GENERATES OVER 100 MILLION JOBS IN THE WORLD AND ACCOUNTS FOR 6 PERCENT OF THE GLOBAL GDP.

**SUSTAINABLE
INNOVATIONS
ARE THE**

**FUTURE OF THE
CONSTRUCTION
INDUSTRY**

In the wake of the latest thrust for infrastructure development all over the world, the industry is on its way to gaining more importance because of universal megatrends such as migration to cities and climate change.

In the late 1980s, driven by environmental and economic concerns, sustainability became the industry buzzword, and that is shaping the global construction industry in the present times. Additionally, sustainable innovations have the power to transform the sector which is why it has become a necessity across the world.

In modern-day construction, the emphasis is on making sustainable use of available inventory, which can further be a game-changer to support the net-zero goals of governments and businesses.

Key trends in sustainable construction

As per a report by the World Green Building Council (WGBC), there are only 500 net-zero commercial buildings and 2,000 net-zero homes around the globe (which is under 1 percent of all buildings worldwide), and over \$10 trillion is spent globally per year on construction-related activities. These figures are projected to keep growing yearly by 4.2 percent until 2023. Accordingly, here are some of the sustainability and construction trends for the current times and future:

- ▶ **Cutting-edge technology:** The potential impact of Artificial Intelligence (AI), IoT, computer visioning, and modelling on data related to sustainability will be phenomenal.
- ▶ **Digital building design:** A Digital Twin – virtual model of the construction -- based on the data of Building Information Modelling (BIM), a type of CAD for buildings, takes owners on a virtual walk-through of their building during the design stage. It is efficient and cost-effective as well as ensures that the structures adhere to sustainability requirements.
- ▶ **Construction Robotics:** A Robot's ability to reduce waste improves the company's sustainability, as it saves time and resources, which would otherwise



Green buildings not only contribute to a healthier environment but also offer cost-effective benefits and better resale value

impede construction's green efforts. However, Robots have certain limitations like the inability to navigate certain obstacles or work in some weather conditions. Nonetheless, with constant advancement, construction robotics can greatly improve the efficiency and safety of the construction industry.

- ▶ **Prefabrication:** In other words, it refers to sub-assemblies of a structure, which comes under off-site construction. Apart from the fact that it reduces waste, prefabricating buildings constructed away from the physical site reduces carbon emissions that are regularly generated on large construction sites.
- ▶ **Constructing while conserving resources:** To reduce the environmental footprint of buildings and infrastructures, technologies like 3D printing and recycling of building materials are crucial for sustainability. Presently, it is followed to a certain extent without compromising the quality and stability of the structures.
- ▶ **Drone supervision:** In traditional survey methods the natural ecosystems are disturbed because the contractors have to cut sight lines and make rooms for surveyors. On the contrary, drones are non-invasive and preserve biodiversity; a foreman can quickly capture images through drones without upsetting the local habitats and species. Plus, it

[CONSTRUCTION]

avoids needless fuel burn and carbon emissions since drones eliminate the use of heavy machinery on the site.

- ▶ **Green building:** An increasingly important trend in modern construction, it includes aspects such as energy efficiency, facilitating reusing and recycling, excellent indoor air quality condition, and use of non-toxic, ethical and sustainable materials for building construction to name a few.

Role of data and technology

A significant amount, spent on construc-



tion-related activities by individuals and businesses around the world, is assigned to technological advancements that affect all areas of the ecosystem. To illustrate, mobile apps, mostly utilised for communication and collaboration, help managers in keeping tabs on project schedules and budgets and communicate with their teams from anywhere. Such paperless transactions preserve forests and help in the fight against climate change. Moreover, through the use of software managers can find ways to trim down waste and make effective use of resources.

Similarly, the use of data improves efficiency and empowers decision-making, as it provides a firm foundation of real goals instead of hypotheses, making possible a

more sustainable outcome. For instance, big data, which is being used in construction for years, refers to large sets of information analysed through various technologies. Accurate cost estimates, planned project workflows and the best use of resources are some of the main advantages of big data in construction. Big data use eliminates wastage through scheduling, planning, lean construction project delivery and allowing a real-time check on progress. Moreover, gaining access to emissions data makes compliance far more convenient.

Key challenges in the industry

COVID-19 was a difficult time for the industry when projects faced labour shortages, supply chain problems and financing burdens. Further, climate change and water management continue to test the construction industry which is compounded by a lack of skilled and efficient labour, poor cash flow, and the cost of land and construction materials. These affect the overall cost of the



construction process which impacts the contractors largely. All these factors eventually hamper the quality of a project that ends up losing a potential customer.

Future of the construction industry

The world's construction market is expected to reach \$15.2 trillion by 2030. Therefore, in the coming years, globally more construction companies will opt for emerging technologies to establish a resilient, efficacious and sustainable construction business. Reportedly, in India, between 2023 and 2026, the construction industry is expected to register an average annual growth rate of 6.2 percent, backed by investment under the 'Pradhan Mantri Gati Shakti Master Plan'.

Notably, the construction sector is committed to meeting sustainability targets through global agreements such as COP21, the United Nation's Sustainable Development Goals and Habitat III; the latter is dedicated to sustainable urbanisation. In this scenario and considering the rapidly evolving challenges that the industry faces, innovation will be crucial to ensuring the industry's sustainability.

WHAT'S DRIVING THE DEMAND FOR GREEN BUILDINGS?

Significantly, demand for green building materials in the world market is projected to reach \$388 billion in 2026 at a compound annual growth rate (CAGR) of around 9.4 percent and by 2031 it is expected to grow to approximately \$553 billion at a CAGR of 7.3 percent. Environmentally reliable and resource-efficient 'green' buildings use less water, energy or natural resources. They generate their own electricity, have better systems to harvest water and even improve biodiversity. One of the advantages of green buildings is that they can help in decreasing energy consumption and greenhouse gas emissions.

The construction industry generates an estimated 39 percent of the world's carbon emissions, according to the WGPC. In India, the construction sector is responsible for about 22 percent of the country's total CO2 emissions. Little wonder then that the climate change discussion has gathered momentum in the country in the last few years. Furthermore, discerning millennials and Gen-Z prefer nature-friendly constructions since they rate the environment and climate change as the two issues of concern which has given rise to the demand for green buildings. There is an increased demand for a home that has abundant natural sunlight, good ventilation and access to fresh water. Besides, there is a growing awareness about the materials used in construction and their effect on the environment, especially health because eco-friendly materials used in the construction process helps enhance the quality of life. That apart, the cost-effective extended life of green constructions not only fetches better rentals but also boosts the resale value.

Various studies and reports also point to the paradigm shift in preferences for eco-friendly constructions. Coldwell Banker Richard Ellis India in its recent report mentioned that the country's green assets have increased by 37 percent in all, over the last five years. In the same vein, a JLL India study indicates that a total of 321 million sq. ft. of Grade-A office stock in India is green-certified; this is 43.8 percent of the total stock of 732 million sq. ft. spread across the top seven cities.



India's Steel Sector Revolution: Turning Waste into Roads



The Union Minister of State for Steel, Fagga Singh Kulaste, has highlighted the collaborative efforts of the Steel Ministry with the Ministry of Science and Technology and the Ministry of Road Transport and Highways in promoting the widespread adoption of steel slag road technology across India.

Addressing a gathering at an industry meet organized by the Council of Scientific & Industrial Research (CSIR)-Central Road Research Institute (CRRRI) under the 'One Week One Lab' program, the Minister praised CSIR-CRRRI's Steel Slag Road technology for its instrumental role in realizing Prime Minister Narendra Modi's vision of transforming 'Waste to Wealth.'

India, being the world's second-largest steel-producing country, generates approximately 19 million tonnes of steel slag annually as solid waste. This amount is projected to reach 60 million tonnes by the year 2030, with every tonne of steel production yielding about 200 kg of steel slag. The lack of efficient disposal methods has resulted in the formation of large steel slag piles near steel plants, causing significant water, air, and land pollution.

In response to this challenge, CSIR-CRRRI's innovative steel slag road technology has been successfully implemented in various

projects. Notably, the first road constructed using this technology in Surat, Gujarat, has gained national and international recognition for its technological excellence. The road's construction involved using approximately one lakh tonnes of steel slag aggregate, with CRRRI providing technical guidance, at the Hazira plant of ArcelorMittal Nippon Steel. Remarkably, the road was built without the need for any natural ballast.

Additionally, in collaboration with CRRRI and Tata Steel, the Border Roads Organization has constructed a steel slag road in Arunachal Pradesh along the India-China border, which is expected to have a significantly longer lifespan compared to conventional roads. The National Highways Authority of India (NHAI) has also successfully utilized this technology in the construction of National Highway-66 (Mumbai-Goa) in partnership with JSW Steel, under the technical guidance of CRRRI. Furthermore, the steel slag road technology has undergone successful testing in road construction projects in four major states of India, including Gujarat, Jharkhand, Maharashtra, and Arunachal Pradesh.

Saint-Gobain India Revolutionises Construction with India's First Low Carbon Glass

In a groundbreaking move to address the pressing need for sustainable building materials in India's construction industry, Saint-Gobain India has launched the production of an innovative low carbon glass. This cutting-edge product is poised to make a remarkable impact, boasting an estimated reduction of approximately 40 percent in carbon footprint compared to existing glass offerings by Saint-Gobain Glass India. The key to achieving such impressive environmental performance lies in the utilisation of 2/3rd recycled content as raw materials, coupled with the adoption of natural gas and renewable energy sources for electricity generation.

With a firm commitment to transparency and accountability, Saint-Gobain India will meticulously record production parameters to obtain a verified Environmental Product Declaration (EPD), scheduled for publication later this year. This certification will

serve as official confirmation of the significant carbon footprint reduction realised through the production of this low carbon glass. Remarkably, despite its eco-friendly nature, this innovative glass retains all the technical, quality, and aesthetic qualities that have made regular glass a staple in construction. It will soon be seamlessly integrated into Saint-Gobain Glass's portfolio of energy-efficient glass options, serving as an exemplary substrate choice.

The introduction of this low carbon glass marks a pivotal milestone in Saint-Gobain's extensive research and development efforts. By incorporating it into their offerings, Saint-Gobain Glass India aims to contribute significantly to the reduction of embodied carbon in buildings, while concurrently enhancing operational energy efficiency. This holistic approach is of utmost importance in combating the pressing challenge of decarbonisation in the building industry, which currently accounts for nearly 40 percent of global greenhouse gas emissions.

A joint study conducted in 2022 by engineering consulting firm Arup and Saint-Gobain Glass emphasised the necessity of addressing both operational and embodied carbon in achieving sustainable facades. Saint-Gobain Glass's advanced Magnetron coating technology is already renowned for its capacity to substantially reduce greenhouse gas emissions resulting from artificial cooling and lighting during the operational phase of buildings.

By seamlessly combining energy efficiency measures with the utilisation of low carbon glass substrates, it becomes possible to make significant strides in reducing the overall carbon footprint of buildings. This approach not only ensures a more sustainable future but also allows for the continued benefits of natural light, solar energy, and optimal thermal comfort for building occupants. Saint-Gobain India's introduction of India's first low carbon glass sets a new standard for the construction industry, inspiring others to embrace eco-friendly alternatives and join the global movement towards a greener, more sustainable world.

JSW Cement's Green Initiatives Strengthened by \$50 Million Green Debt Deal

JSW Cement, a subsidiary of the renowned JSW Group valued at



\$23 billion, has recently announced a significant milestone in its sustainability efforts. The company has successfully entered into a Sustainability Linked Loan (SLL) agreement with BNP Paribas Singapore, securing an impressive sum of Rs 400 crore (\$50 million). This marks JSW Cement's second green debt capital raise within a year, bringing their total SLL-based green investment to an impressive Rs 800 crore (\$100 million).

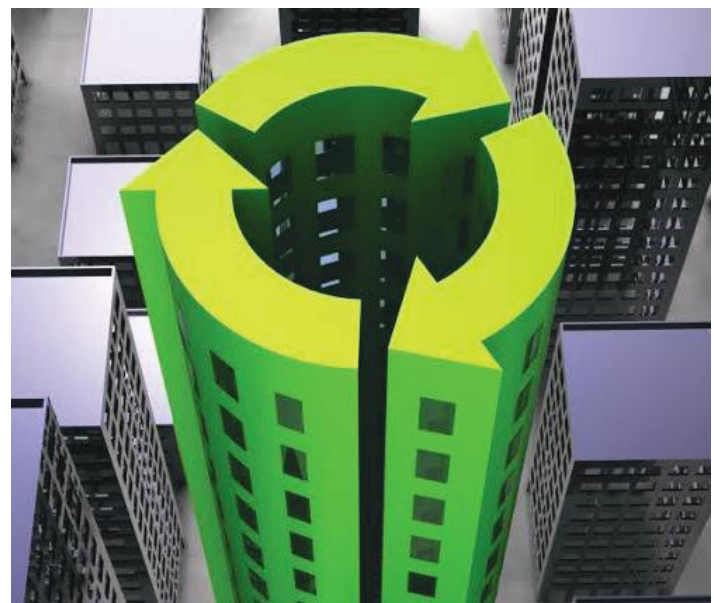
In the preceding year, JSW Cement struck a similar Rs 400 crore SLL arrangement with Mitsubishi UFJ Financial Group (MUFG) from Japan. These financial endeavors reflect JSW Cement's commitment to sustainable growth and development. The newly secured funds will be allocated toward expanding the company's production capacity, aiming to achieve a remarkable 50 million metric tons per annum (MTPA) cement-making capacity in India.

The transaction was facilitated by BNP Paribas, serving as the mandated lead arranger and bookrunner (MLAB), as well as the Sustainability Loan Coordinator. Additionally, DNV Business Assurance India (DNV) provided a Second Party Opinion (SPO), adding credibility to the loan arrangement.

JSW Cement stands out as a pioneer in the production of eco-friendly cement, with a current capacity of 17 MTPA distributed across its manufacturing sites in Vijayanagar, Andhra Pradesh, Salboni, West Bengal, Jajpur, Odisha, and Dolvi, Maharashtra. The company's presence spans the entire building materials value chain, encompassing cement, concrete, and construction chemicals.

This significant green debt financing marks a major step forward for JSW Cement in their pursuit of sustainable growth, cementing their position as a key player in the industry's transition toward a more eco friendly future.

JK Lakshmi Cement Named Superbrand for 2023-24, Reinforcing its Dominance in Grey Cement



[BRICKS & MORTAR]

JK Lakshmi Cement, the leading cement manufacturer in India, has once again demonstrated its supremacy in the grey cement industry. The company has recently been honored with the prestigious Superbrand status for the 2023-24 period, further reinforcing its position as an unrivaled leader in the field. Notably, JK Lakshmi Cement is the sole brand in the grey cement category to receive this highly acclaimed recognition. The selection process, overseen by Superbrands Media India Pvt. Ltd., involved an extensive nationwide survey with an impressive participation of over 23,800 individuals. Outshining its competitors, JK Lakshmi Cement secured an impressive average score of 6.6, placing it among the top 10 percent across all categories.

Sales of construction equipment in India cross one lakh units in FY 2022-23



India's construction equipment (CE) industry achieved a remarkable 26 percent year-on-year growth in FY 2022-23, surpassing sales of one lakh units. The Q4 FY23 sales increased by 23 percent compared to Q4 FY22, while sales in March 2023 alone rose by 17 percent over February 2023. All CE industry sub-sectors experienced significant growth, except for road construction equipment, which witnessed a slight decrease of 3 percent. Earthmoving equipment sales spiked by 23 percent, with backhoe loaders and crawler excavators comprising over 90 percent of total sales. Concrete equipment sales rose by 26 percent, with concrete mixers accounting for 60 percent of sales.

The material handling equipment segment also recorded an

impressive 47 percent growth, primarily driven by a surge in the sales volume of pick-and-carry cranes. Additionally, the material processing equipment segment showed substantial growth in screeners, jaw crushers, impact crushers, and cone crushers.

RMZ One Paramount's sustainable design earns LEED Platinum certification

RMZ One Paramount in Chennai has achieved LEED Platinum status from the US Green Building Council, highlighting its commitment to sustainable principles. The building features a one-acre "urban forest" and incorporates sustainable practices throughout its design and construction, reducing its environmental footprint. The campus also recycles 100 percent of its wastewater and reduces potable water usage by over 50 percent. According to a report by Jones Lang LaSalle, green buildings offer significant advantages, including a 13 percent average rental premium in certified IT buildings and a 36 percent average premium in non-IT buildings. The report predicts that green-certified buildings will surpass 50 percent overall over the next decade.



India's C&D waste management efforts get a boost with the launch of Kolkata's first recycling plant



recycling plant

Re Sustainability (ReSL) has partnered with the Kolkata Municipal Corporation to launch India's most advanced Construction and demolition (C&D) waste recycling plant, which has a capacity of 1600 tonnes per day. The plant, located in Kolkata and covering an area of 5 acres, will recycle construction and demolition waste

into recycled aggregates, bricks, and tiles. The project, valued at Rs 400 million, is part of ReSL's #CloseTheLoop mission to revolutionise the country's waste management system and sustainable construction.

India currently recycles only 1 percent of its C&D waste, and this plant is expected to significantly impact the country's C&D waste management efforts. The facility is set to bring strategic benefits such as reducing environmental impact, conserving landfill space, and satisfying the building industry's need for eco-friendly materials.

Schneider Electric Launches Enhanced EcoStruxure Solutions to Drive Sustainable Buildings

Schneider Electric has introduced upgraded EcoStruxure solutions aimed at promoting sustainable and net zero buildings in the nation. The firm has launched three new solutions: EcoStruxure Building Operation 2023, EcoStruxure Connected Room Solutions and EcoStruxure Power Monitoring Expert. These solutions are designed to simplify and expedite access to essential data required for managing energy consumption, lowering carbon emissions, and enhancing building value.

In response to the growing demand for reducing energy usage and minimising carbon footprint, these solutions offer building owners and facility managers an opportunity to optimise energy consumption, cut energy costs, and enhance efficiency. Additionally, the solutions come with new features that facilitate seamless integration for real-time insights and control of multiple building systems, power systems, electric vehicle charging, and renewable energy systems, all from a single, user-friendly, mobile-enabled control center.

BACL receives Green Cities Platinum Award for sustainable urban development



Bengaluru Airport City Limited (BACL) has won the Indian Green Building Council's (IGBC) Green Cities Platinum award for its sustainable urban development. The project includes a compact, mixed-use development with 15 percent green space, sustainable transportation, energy and water efficiency, waste management, and information and communication technology (ICT). BACL has established sustainability-centric urban design principles with mandatory "green building" certifications. The Airport City project includes 55 acres of public spaces within a 400-meter walking distance, multimodal integration, and a trash collection and wastewater reuse system. The aim is to achieve 100 percent renewable energy consumption and zero waste to landfills. The project is a futuristic metropolis and multi-asset destination welcoming innovation and promoting responsible plastic recycling.



Madurai Corporation to Build Waste Processing Plant to Reduce Dumping of Building Debris

Madurai Corporation plans to construct a facility for processing building and demolition waste at the Vellaikal dumping yard with an estimated budget of Rs 600 million. The project aims to reduce the dumping of construction waste in various parts of the city by builders and citizens. The processing plant is expected to handle up to 100 tonnes of waste per day, while four debris-collecting facilities will also be built at different locations. The Corporation Commissioner, Simranjeet Singh Kahlon, has proposed a public-private partnership for the project using the design-build-finance-operate-transfer (DBFOT) method, where the private party will manage the project during the concessionary period before transferring it to the corporation. Roadside construction garbage dumps have been identified as a significant contributor to the city's dusty roads, with frequent sightings along the Vaigai riverfront road. The Madurai Corporation's initiative to clear encroachments from the riverbank has included the removal of building debris. A large

CELEBRATION OF THE FIRM'S SUCCESS IN ITS 7TH YEAR



We, at The Guardians, are delighted to share that we recently celebrated our seventh anniversary in April 2023. This milestone holds great significance for us as we look back on the incredible journey that has brought us here. What started as a dream to revolutionise the real estate sector in India has now become a reality, and we couldn't be prouder.

As a socially responsible organisation, The Guardians has always taken the lead in initiating charitable activities and giving back to society. To commemorate our seventh anniversary, we collaborated with the Ashadeep Association and organised a

one-day event to spread love and happiness with the children. We commemorated the occasion with a special ceremony involving the sharing of a delightful confection. Additionally, we delighted in lively movements and participated in enjoyable pastimes as a group. As a gesture of gratitude, we



presented them with hampers containing essential items. Furthermore, we initiated a digital campaign to express our heartfelt appreciation to our clients, partners, and employees for their steadfast support and valuable contributions that have played a significant role in our achievements.

In a mere seven years, we have achieved remarkable growth and established ourselves as a leading one-stop real estate solution provider. Our outstanding turnover of Rs 11,718 crore and impressive sales of 6,390 units across India and abroad, totaling to 50 lac sq. ft. of carpet area in FY 2022-23, is a testament to the hard work and dedication of our exceptional team of 1,100 members.



SALESFORCE IMPLEMENTED SUCCESSFULLY

The Guardians Real Estate Advisory is proud to announce the successful implementation of Salesforce for our company. The ERP Team (Salesforce Success) covered 950 man-days for the design process, 868 man-days for the implementation, and 1124 man-days for the adoption. In addition, we have conducted 700 training sessions so far and are still counting. The successful implementation of Salesforce has allowed us to streamline our processes and increase efficiency. Salesforce provides a number of features including customer relationship management (CRM), marketing automation,



analytics, and reporting. This allows the company to collaborate more effectively, respond quickly to customer inquiries, and improve customer service. We, at The Guardians, are committed to providing the

best service possible to our customers. With the successful implementation of Salesforce, we are well on our way to achieve our goal of providing the highest quality customer service to our clients.

MEGA PROJECTS OF THE GUARDIANS IN 2022



As a distinguished real estate advisory and solutions provider in the country, we at The Guardians take immense pride in our holistic approach towards serving our clients. Our unwavering commitment to ethical practices and streamlined processes has earned us widespread admiration and trust over the years. In 2022, we had the privilege of launching several projects in major metro cities, with a particular emphasis

on Mumbai, the bustling economic capital of India. Our notable launches in Mumbai included Prestige City Mulund, ICC, Khandelwal, Transcon Triumph, GLC, Veena Bhoomi, Sethia Pride, One Marina, Siddha Sky Tower, DSS- Safed Pul, and KFC. We are delighted to share the performance and achievements of each of these projects in various categories for the fiscal year 2022.



In western 1, Veena Bhoomi achieved the highest conversion rate (Walk-in to Booking) of **19.2 percent**.

The Prestige City Mulund project has recorded the highest CP active on walk-in of **574**, whereas Sethia Pride has the highest active CP (**171**) on Booking.

On the day of its launch, Prestige City Mulund recorded the fastest **100-crore** sales. It also achieved the maximum profitability of **72.98 percent** along with ICC which achieved **82.83 percent** of profitability.

One Marina reported the highest contribution from NRIs at **15.1 percent**.

In terms of best target Vs achievement, Siddha Sky Tower 1B achieved **96.8 percent**, while Prestige City Mulund achieved **96.6 percent**.

The best turnaround time was achieved by DSS- Safed Pul, (**87/120- 2 months**), at **72.5 percent**.

As for the highest CP outreach, it was achieved by KFC, around **19230**.

In terms of the highest revenue per zone, Prestige City Mulund, in the central zone, earned Rs. 1129 crore, followed by ICC in the South Bombay (SoBo) with Rs. 802 crore, Khandelwal in the Western 1 with Rs. 186 crores, Transcon Triumph in the Western 2 with Rs. 265 crore, and GLC in Pune with Rs. 232 crore are telling the success story.



PROMOTING A SUPPORTIVE WORK ENVIRONMENT: ENHANCING CAMARADERIE THROUGH SOCIAL GATHERINGS

As each department in our firm tirelessly works, our objective is to generate innovative ideas for team gatherings that will impress employees and foster a sense of belonging and accomplishment. These events are designed to promote collaboration and offer opportunities for the entire internal team to come together and celebrate the collective achievements of each department. Our team gatherings are far from ordinary. With the support of the marketing team, we have transformed them into exceptional and themed experiences that captivate the entire staff. The creative visuals developed by the marketing team have successfully made each event memorable, while also drawing attention to the impressive accomplishments of our internal team. The Guardians will continue to host these team gatherings as a gesture of appreciation for our hard-working employees, fostering an encouraging environment within the company.



THE GUARDIANS- A TRUSTED NAME IN NRI REAL ESTATE SINCE THE LAUNCH OF DUBAI OFFICE IN 2021

Within a year of setting up an office in Dubai, The Guardians International has established itself as a trusted name in NRI real estate sales and marketing. With project offerings spread across India, the UAE office caters to NRIs and High-Net-Worth Individuals (HNWI). It has now set an annual revenue goal of Rs 1,000 crore from NRI sales in projects in Mumbai, Pune, and Bengaluru.

BALANCING WORK AND PLAY: GUARDIANS' GLO-2023 STRIKES A PERFECT HARMONY



We, The Guardians, recently concluded our annual town hall event, the GLO (Guardians Leadership Offsite), for the fiscal year 2022-2023, which took place in the scenic state of Goa. As one of the real estate industry's largest offsite events, the GLO fosters equal opportunities for all employees. More than 1100 members of the Guardian family from different locations came together to make this event truly memorable.



[GUARDIANS 360]



One of the standout moments of GLO-2023 was a vision-sharing session led by the management. It was truly inspiring to witness the leaders outline their plans and goals for the upcoming fiscal year of 2023-2024. Their vision and roadmap for the future left everyone feeling enthusiastic and motivated. Another significant highlight of GLO-2023 was the GLOSCARS, an event where the directors acknowledged and rewarded the outstanding performers of the year. Witnessing our colleagues being recognised for their hard work and dedication filled us all with immense pride.

However, GLO-2023 was not solely focused on work; it also incorporated elements of fun and relaxation. Various themed parties, such as a Hawaiian night and a Bollywood night, were organised to strike a balance between work and play. These events provided perfect opportunities for employees to unwind and socialise with their colleagues.



THE GUARDIANS ACHIEVE A RECORD TURNOVER OF RS 11,718 CRORE IN FY 2022-23

At The Guardians we achieved a remarkable feat in FY 2022-23. We recorded a turnover of Rs 11,718 crore and sold 6,390 properties across India and abroad, adding up to 50 lac sq. ft. of carpet area. This remarkable growth is a testament to the exceptional team of 1,100 members at our organisation. Our advi-

sory firm is renowned for providing customised real estate solutions to some of the biggest names in the industry, and we take great pride in our track record of retaining almost all of our clients.

At The Guardians, we are constantly striving to push ourselves to achieve greater heights. Looking ahead, our

vision for FY 2023-24 is to hit a turnover target of Rs 15,000 crore, which we believe is ambitious yet achievable. By focusing on providing innovative and effective real estate solutions, we are confident that we will continue to maintain our growth trajectory and achieve even greater success.

THE GUARDIANS: CELEBRATING LIFE BEYOND WORK

At The Guardians, work-life balance is highly valued, and the organisation understands the importance of fostering a positive and vibrant atmosphere for its employees. In addition to their dedication to work, The Guardians actively organise and participate in various festive celebrations and initiatives that allow their team members to enjoy life apart from work. From Diwali to Holi, from Children's Day to Valentine's Day, the organisation leaves no stone unturned in ensuring their employees experience joy, camaraderie, and a sense of fulfillment beyond their professional roles.

DIWALI: Illuminating the Workplace with Joy Diwali, the festival of lights, holds a special place in The Guardians'



calendar. On the auspicious day of Dhanteras, the organisation hosted a grand party for all its employees. This celebration not only brought friends and family together but also provided an opportunity for setting new targets and fostering team spirit



and collaboration. The festive ambiance of Diwali permeated the workplace, reminding everyone of the significance of togetherness and triumph over obstacles.

CHILDREN'S DAY: Spreading Love and Joy The Guardians' commitment to charitable activities and social welfare is



[GUARDIANS 360]



commendable. On Children's Day, in collaboration with the Ashadeep Association, the organisation organised a heart-warming event to fill the lives of children with love, joy, colors, and dreams. The children were provided with art supplies, allowing them to unleash their creativity and imagination. The celebration continued at the workplace, where employees relived their carefree childhood through games, laughter, and indulging in sweet treats.

CHRISTMAS: Ending the Year with Festive Cheer As the year drew to a close, The Guardians decided to bid farewell to 2022



with a memorable Christmas celebration. The festivities included energetic dance performances, soulful carols, cake cutting, and a scrumptious lunch. Additionally, the employees enjoyed engaging in exciting games, creating an atmosphere of joy and camaraderie.

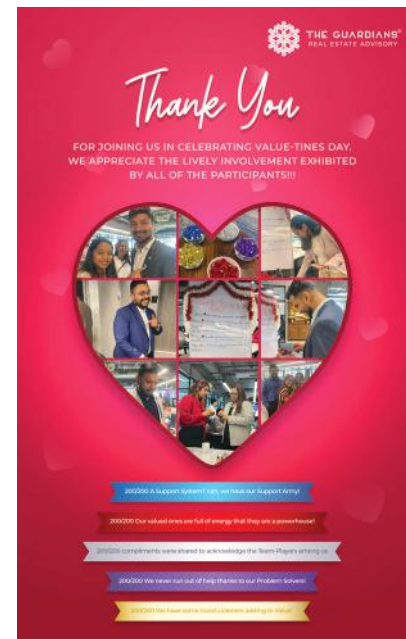
HOLI: Splash, Play, and Refresh Holi, the festival of colors, was celebrated with great enthusiasm at The Guardians'



Mumbai headquarters. A vibrant and playful celebration filled with colors, refreshments, and engaging games brought smiles to everyone's faces. The festivities extended to the Pune and Bengaluru offices, where employees enjoyed exciting activities and delicious treats. This celebration revitalised the employees, leaving them energised and invigorated.

VALUE-TINES DAY: Gratitude and Appreciation On Valentine's Day, The Guardians launched an exceptional initiative called VALUE-TINES DAY. This campaign aimed to encourage employees to appreciate and acknowledge their colleagues' efforts and contributions across different categories. The response from the team members was overwhelming, and the positive energy generated by this campaign continues to inspire gratitude and appreciation within the organisation.

The Guardians exemplify an organisation that not only emphasises professional growth but also prioritises the happiness and well-being of its employees. Through festive celebrations, charitable initiatives, and appreciation campaigns, The Guardians create a positive work environment that values celebration, teamwork, and the importance of life beyond work. By nurturing a culture of joy, camaraderie, and gratitude, The Guardians inspire their employees to excel both in their professional roles and in their personal lives.





A PROJECT BY

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