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REAL ESTATE ADVISORY

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IN THE NEWS

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March 5, 2022

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 Mumbai

## Hybrid Office Wave After 3rd Wave Flexible Working Spaces In Demand

Khetsi Barot, director, The Guardians Real Estate Advisory, said, “In the Indian context, a hybrid office is something that you get in- between an office and a home which reduces your commuting time. Many of our corporate clients are downsizing their big head offices at the expensive business centres and bringing more satellite offices where their employees are staying. They are moving away from a one-desk-per-person concept to a shared desk model. As a result, we have seen a tremendous demand for small and boutique office spaces, especially in close vicinity of large residential areas like Malad, Goregaon, Kandivali, Thane, Andheri, Khar, Bandra, etc. This has also opened a new investment opportunity for people who have generally shied away from investing in commercial real estate due to the high price tag attached to it.”

“The demand for small boutique offices from both corporates and small firms has revived investment sentiments. This has created a niche investor who has realized that there is guaranteed high rental return along with a huge appreciation potential for offices especially that are smaller in size measuring 500 to 1,200 sq-ft.” Barot further added.



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1. <https://biznewsconnect.com/property-news-today/article-hybrid-office-wave-after-third-wave>

## Demand for satellite and boutique offices rise post covid

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1. <http://businessnewsthisweek.com/business/demand-for-satellite-and-boutique-offices-rise-post-covid/>
2. <https://businessnewsweek.in/business/demand-for-satellite-and-boutique-offices-rise-post-covid/>
3. <http://mediabulletins.com/business/demand-for-satellite-and-boutique-offices-rise-post-covid/>
4. <https://www.apnnews.com/demand-for-satellite-and-boutique-offices-rise-post-covid/>
5. <http://globalnewsonnetwork.com/2022/03/04/demand-for-satellite-and-boutique-offices-rise-post-covid/>

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 Mumbai

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1. <https://www.commercialdesignindia.com/insights/demand-for-satellite-and-boutique-offices-rise-post-covid>
  2. <https://www.epcworld.in/p/post/demand-for-satellite-and-boutique-offices-rise-post-covid>
  3. <https://thenews21.com/demand-for-satellite-and-boutique-offices-rise-post-covid>

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1. <https://onlinemediacafe.com/business/demand-for-satellite-and-boutique-offices-rise-post-covid/>
2. <https://contentmediasolution.com/business/demand-for-satellite-and-boutique-offices-rise-post-covid/>
3. <https://konexionnetwork.com/NewsDetails.aspx?newsid=5dc75d57-1f61-4d12-9a82-1fc149cba4a5>
4. <https://www.constructionweekonline.in/people/demand-for-satellite-and-boutique-offices-rise-post-covid>
5. <http://www.theindiannewshub.com/demand-for-satellite-and-boutique-offices-rise-post-covid/>



March 4, 2022



March 4, 2022



March 4, 2022



March 7, 2022



March 6, 2022

 Mumbai

## કોવિડ પછી સેટેલાઇટ અને બુટિક ઓફિસની માગમાં વધારો

મહામારીની ત્રીજી લહેર ઓસરવાની સાથે કમર્શિયલ રિયલ એસ્ટેટ સેગમેન્ટની વૃદ્ધિની સંભવિતતામાં વધારો થશે એ નક્કી છે. મહામારીના સૌથી વધુ વિકટ ગાળા દરમિયાન વર્ક ફ્રોમ હોમ (ડબલ્યુએફએચ)એ કમર્શિયલ રિયલ એસ્ટેટની સંભવિતતાને નબળી પાડી હતી, કારણ કે કંપનીઓએ તેમના ભાડાનો ખર્ચ ઘટાડવા ભાડાપદ્ધતિ સ્પેસ જતી કરી હતી. એક એસ્ટેટ તરીકે કમર્શિયલ સ્પેસમાં કોવિડ-19ની શરૂઆતમાં અનિશ્ચિતતા જોવા મળી હતી, પણ હવે ધીમે ધીમે આ અનિશ્ચિતતા દૂર થઈ રહી છે, કારણ કે સ્થિતિમાં સુધારો થવાથી કોર્પોરેટ તેમના કર્મચારીઓને ઓફિસમાં પરત આવવાનું કહ્યું છે. મહામારીએ હાઇબ્રિડ ઓફિસની કાર્યશૈલીનું મહત્વ વધાર્યું છે, જેના કારણે સેટેલાઇટ અને બુટિક ઓફિસની માગમાં નોંધપાત્ર વધારો જોવા મળ્યો છે.



આ માગ વિશે વાધવા ગૂપના સેલ્સ, માર્કેટિંગ અને સીઆરએમના હેડ શ્રી ભાસ્કર જેને કહ્યું હતું કે, “અમે એવી માનસિકતા જોઈ રહ્યાં છે, જેમાં સંસ્થાઓ અને વ્યક્તિઓ ફ્લેક્સિબલ વર્કિંગ સ્પેસ શોધી રહ્યાં છે, જે મેળવવી અને ઓપરેટ કરવામાં સરળ હોય. અત્યારે મોટી ફોર્મેટમાં લાંબા ગાળાનાં લીઝિંગનું મૂલ્યાંકન જૂથો કે સંસ્થાઓ દ્વારા થાય છે, જે બહુ મોટું સેટ અપ અને કર્મચારીઓ ધરાવે છે. અન્ય કંપનીઓ, વ્યક્તિઓ, એસએમઈ વગેરે હાઇબ્રિડ મોડલ ઇચ્છે છે, જ્યાં લોકો ઘર નજીક કામની વિભાવના અને તેમની જરૂરિયાતને આધારે ફિઝિકલ હાજરી વચ્ચે સ્વેચ થઈ શકે. અમે રહેણાક વિસ્તારોમાં બુટિક ઓફિસ માટેની સારી માગ પણ જોઈએ છીએ. સ્ટાર્ટઅપ્સ, એસએમઈ, વકીલો, સીએ, ઉદ્યોગસાહસિકો વગેરે જેવા નવા વ્યવસાયિકોનો મોટો ધસારો જોયો છે, જેઓ આ પ્રકારની ફ્લેક્સિબલ, કસ્ટમાઇઝેબલ ફોર્મેટ કમર્શિયલ સ્પેસ ઇચ્છે છે, જ્યાં જરૂરિયાતને આધારે તેઓ સમયની સાથે સ્કેલ વધારી શકે. ઉપરાંત આ સ્પેસ નિર્માણના પ્રાથમિક તબક્કામાં ખરીદી શકાશે, જે તેમને હપ્તા દ્વારા ચુકવણીનું સરળ શીડ્યુલ આપશે. ઉપરાંત આ પ્રકારની બુટિક અને ફ્લેક્સિબલ સ્પેસ વ્યક્તિના પોતાના માટ અને કંપનઈઓ માટે લઘુત્તમ રોકાણ સાથે તેમનું સ્વતંત્ર સેટઅપ ધરાવવાની તક આપે છે, જે ભવિષ્યમાં જો જરૂર નહીં પડે તો સારા ભાડા સાથે સરળતાપૂર્વક ભાડાપટ્ટે આપી શકાશે.”

કોવિડથી મુંબઈમાં કમર્શિયલ રિયલ એસ્ટેટમાં ઘણું પરિવર્તન જોવા મળ્યું છે. સીબીડીમાં મોટી અને ખર્ચાળ હેડ ઓફિસને બદલે કંપનીઓ સસ્તી, સેટેલાઇટ ઓફિસ પસંદ કરી રહી છે, જે રહેણાક વિસ્તારોની નજીક હોય. એનાથી કંપની માટે ખર્ચમાં નોંધપાત્ર બચત થવાની સાથે વૃદ્ધિનાં સાનુકૂળ મોડલની સુવિધા ઊભી થઈ છે. પરંપરાગત રહેણાક વિસ્તારોમાં નાની સ્પેસ માટેની માગમાં વધારો થવાની શક્યતા છે.

ટ્રાન્સકોન ડેવલપર્સના ડિરેક્ટર સુશ્રી બ્રહ્મા કેડિયા-અગવાલે કહ્યું હતું કે, “કોવિડ પછી કમર્શિયલ રિયલ એસ્ટેટની માગમાં સુધારો થયો છે, કારણ કે સેટેલાઇટ અને બુટિક ઓફિસની માગમાં વધારો થયો છે. ઉપરાંત કંપનીઓ હાઇબ્રિડ વર્કના વાતાવરણ પર નજર દોડાવી રહી છે, જે કમર્શિયલ રિયલ એસ્ટેટની માગમાં વધારો થવાથી રોકાણકારોનો વિશ્વાસ વધ્યો છે. આ ઓફિસો રહેણાક વિસ્તારોની નજીક વિકસી છે, જે અવરજવરનો સમય બચાવે છે અને કનેક્ટિવિટીમાં વધારો થવાથી સરળ સુલભતા થઈ છે. આ સ્પેસ રોકાણ પર સ્થિર વળતર અને ભવિષ્યની વૃદ્ધિની સંભવિતતા દ્વારા લાંબા ગાળાની સ્થિરતા પણ પ્રદાન કરશે.”

જેએલએલના જણાવ્યા મુજબ, ભારતીય ઓફિસ ક્ષેત્રમાં ઓક્ટોબરથી ડિસેમ્બર, 2021ના ગાળામાં 11.56 મિલિયન ચોરસ ફીટનો ચોખ્ખો વપરાશ જોવા મળ્યો હતો, જે છેલ્લાં આઠ ત્રિમાસિક ગાળામાં સૌથી વધુ છે અને ત્રિમાસિક ધોરણે 86 ટકાનો વધારો છે. જુલાઈથી ડિસેમ્બર, 2021ના અર્ધવાર્ષિક ગાળા માટે ચોખ્ખો વપરાશ વાર્ષિક ધોરણે 26 ટકા વધ્યો હતો.

રોકાણના દ્રષ્ટિકોણ પર ધ ગાર્ડિયન્સ રિયલ એસ્ટેટ એડવાઇઝરીના ડિરેક્ટર શ્રી ખેત્સી બારોટે કહ્યું હતું કે, “ભારતીય સંદર્ભમાં હાઇબ્રિડ ઓફિસર એટલે તમે ઓફિસ અને ઘર વચ્ચેનાં અંતર વિભાવના છે, જે અવરજવરના સમયમાં ઘટાડો કરશે. અમારા ઘણા કોર્પોરેટ ક્લાયન્ટે મોંઘા બિઝનેસ સેન્ટર્સમાં તેમની મોટી હેડ ઓફિસનું કદ ઘટાડી દીધું છે અને વધારે સેટેલાઇટ ઓફિસો ઊભી કરી છે, જ્યાં તેમના કર્મચારીઓ રહે છે. તેઓ વન-ડેસ્ક-પર્સનની વિભાવનાથી શોર્ટ ડેસ્ક મોડલ તરફ વળી રહ્યાં છે. પરિણામે અમે નાની અને બુટિક ઓફિસો માટેની માગમાં મોટો વધારો જોયો છે, ખાસ કરીને મલાડ, ગોરેગાંવ, કાંદિવલી, થાણે, અંધેરી, ખાર, બાન્દ્રા વગેરે જેવા મોટા રહેણાક વિસ્તારોની આસપાસ. એનાથી લોકો માટે રોકાણની નવી તક પણ ઊભી થઈ છે, જેઓ સામાન્ય રીતે કમર્શિયલ રિયલ એસ્ટેટની ઊંચી કિંમતને કારણે તેમાં રોકાણ કરવાનું સામાન્ય રીતે ટાળતાં હતાં.”



શ્રી બારોટે ઉમેર્યું હતું કે, “કોર્પોરેટ અને નાની કંપનીઓ પાસેથી નાની બુટિક ઓફિસો માટેની માગથી રોકાણના સેન્ટિમેન્ટમાં સુધારો થયો છે. એનાથી નવા રોકાણકાર ઊભા થયા છે, જેમણે અનુભવ્યું છે કે, ઓફિસ માટેની સંભાવનામાં સાડું વળતર મળવાની સાથે ઊંચા ભાડાની ગેરન્ડી છે, ખાસ કરીને 500થી 1,200 ચોરસ ફીટની નાની સાઇઝની ઓફિસમાં.”

# કોવિડ પછી સેટેલાઈટ અને બુટિક ઓફિસની માગમાં ધરખમ વધારો ત્રીજી લહેર ઓસરવાની સાથે કર્મચીલ રિયલ એસ્ટેટમાં વૃદ્ધિની આશા

ભાસ્કર વ્યૂઝ | મુંબઈ

મહામારીની ત્રીજી લહેર ઓસરવાની સાથે કર્મચીલ રિયલ એસ્ટેટ સેગમેન્ટની વૃદ્ધિની સંભવિતતામાં વધારો થશે એ નક્કી છે. મહામારીના સૌથી વધુ વિકટ ગાળા દરમિયાન વર્ક ફ્રોમ હોમ (ડબલ્યુએફએચ) એ કર્મચીલ રિયલ એસ્ટેટની સંભવિતતાને નબળી પાડી હતી, કારણ કે કંપનીઓએ તેમના ભાડાનો ખર્ચ ઘટાડવા ભાડાપટ્ટાની સ્પેસ જતી કરી હતી. એક એસેટ તરીકે કર્મચીલ સ્પેસમાં કોવિડ-19ની શરૂઆતમાં અનિશ્ચિતતા જોવા મળી હતી, પણ હવે ધીમે ધીમે આ અનિશ્ચિતતા દૂર થઈ રહી છે, કારણ કે સ્થિતિમાં સુધારો થવાથી કોર્પોરેટ તેમના કર્મચીલોને ઓફિસમાં પરત આવવાનું કહ્યું છે. મહામારીએ હાઈબ્રિડ ઓફિસની કાર્યશૈલીનું મહત્વ વધાર્યું છે, જેના કારણે સેટેલાઈટ અને બુટિક ઓફિસોની માગમાં નોંધપાત્ર વધારો જોવા મળ્યો છે. આ માગ વિશે વાધવા ગ્રૂપના સેલ્સ, માર્કેટિંગ અને સીઆરએમના હેડ શ્રી ભાસ્કર જૈને કહ્યું હતું કે, “અમે એવી માનસિકતા જોઈ રહ્યાં છે, જેમાં સંસ્થાઓ અને વ્યક્તિઓ

ફ્લેક્સિબલ વર્કિંગ સ્પેસ શોધી રહ્યાં છે, જે મેળવવી અને ઓપરેટ કરવામાં સરળ હોય. અત્યારે મોટી ફોર્મેટમાં લાંબા ગાળાના લીઝિંગનું મૂલ્યાંકન જૂથો કે સંસ્થાઓ દ્વારા થાય છે, જે બહુ મોટું સેટ અપ અને કર્મચીલો ધરાવે છે. અન્ય કંપનીઓ, વ્યક્તિઓ, એસએમઈ વગેરે હાઈબ્રિડ મોડલ ઈચ્છે છે, જ્યાં લોકો ઘર નજીક કામની વિભાવના અને તેમની જરૂરિયાતને આધારે ફિઝિકલ હાજરી વચ્ચે સ્વિચ થઈ શકે.” ટ્રાન્સકોન ડેવલપર્સના ડિરેક્ટર શ્રદ્ધા કેડિયા-અગ્રવાલે કહ્યું હતું કે, “કોવિડ પછી કર્મચીલ રિયલ એસ્ટેટની માગમાં સુધારો થયો છે, કારણ કે સેટેલાઈટ અને બુટિક ઓફિસની માગમાં વધારો થયો છે.” રોકાણના દ્રષ્ટિકોણ પર ધ ગાર્ડિયન્સ રિયલ એસ્ટેટ એડવાઈઝરીના ડિરેક્ટર ખેત્સી બારોટે કહ્યું હતું કે, “ભારતીય સંદર્ભમાં હાઈબ્રિડ ઓફિસ એટલે તમે ઓફિસ અને ઘર વચ્ચેનાં અંતર વિભાવના છે, જે અવરજવરના સમયમાં ઘટાડો કરશે. અમારા ઘણા કોર્પોરેટ ક્લાયન્ટે મોંઘા બિઝનેસ સેન્ટર્સમાં તેમની મોટી હેડ ઓફિસનું કદ ઘટાડી દીધું છે અને વધારે સેટેલાઈટ ઓફિસો ઊભી કરી છે, જ્યાં તેમના

કર્મીઓ રહે છે. તેઓ વન-ડેસ્ક-પર્સનની વિભાવનાથી શોર્ટ ડેસ્ક મોડલ તરફ વળી રહ્યાં છે.”



**દિવ્ય ભાસ્કર**

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## कोविडनंतर सॅटेलाइट बुटिक कार्यालयांची मागणी वाढली

। मुंबई : साथीच्या आजाराची तिसरी लाट ओसरत असताना व्यावसायिक रिअल इस्टेट विभागाच्या वाढीच्या शक्यता पूर्ण होण्यास तयार आहेत. साथीच्या रोगाच्या अत्यंत भयावह काळात, वर्क फ्रॉम होमने व्यावसायिक रिअल इस्टेटवर खोल परिणाम केला होता. कारण कंपन्यांनी भाड्याने दिलेली जागा त्यांच्या भाड्याचा खर्च कमी करण्यासाठी सोडली होती. कोविड-१९ च्या सुरुवातीला 'मालमता वर्ग' या नात्याने व्यावसायिक जागांबाबत भीषण अनिश्चितता निर्माण झाली होती. पण आता हळूहळू ही अनिश्चितता कमी होत आहे. याचे कारण परिस्थिती सुधारत असताना कॉर्पोरेट्स त्यांच्या कर्मचाऱ्यांना कार्यालयात परत बोलावत आहेत. साथीच्या रोगाने 'हायब्रीड' अर्थात संकरित स्वरूपाच्या कार्यालयांचे महत्त्व वाढवले आहे. त्यामुळे सॅटेलाइट आणि बुटिक कार्यालयांच्या मागणीत लक्षणीय वाढ झाली आहे.

कोविडमुळे मुंबईतील व्यावसायिक रिअल इस्टेटमध्ये बरेच बदल झाले आहेत. महागडी, मोठी मुख्य कार्यालये असण्याऐवजी, कंपनी स्वस्त, सॅटेलाइट पद्धतीतील कार्यालये निवासी भागाच्या जवळ असणे निवडत आहेत. यातून केवळ कंपनीचा महत्त्वपूर्ण खर्च वाचत नाही तर कंपनीच्या लवचिक वाढीसाठी ही पोषक ठरते. यामुळे परंपरागत निवासी ठिकाणी लहान जागांची मागणी वाढण्याची शक्यता आहे. याबाबत वाधवा गुपचे विक्री, विपणन आणि सीआरएम प्रमुख भास्कर जैन म्हणाले, संस्था आणि व्यक्ती लवचिक कामाच्या जागा निवडू पाहत आहेत, ज्यांची मालकी घेणे आणि काम करणे त्यांना सोपे होईल, अशी मानसिकता आम्हाला दिसून येत आहे. मोठ्या संस्था किंवा कर्मचारी संख्या मोठी असलेले मोठ्या स्वरूपातील दीर्घकालीन भाडेपट्ट्याचे मूल्यमापन सध्या करत आहेत. अन्य कंपन्या, व्यक्ती तसेच लघु व मध्यम उद्योग क्षेत्र (एसएमई) आदी



संकरित स्वरूपाच्या कामाची निवड करीत आहेत, जिथे लोक घरातून काम आणि प्रत्यक्ष उपस्थिती, यांत गरजेनुसार अदलाबदल करू शकतात. निवासी क्षेत्रात वैशिष्ट्यपूर्ण कार्यालयांना चांगली मागणीदेखील पाहत आहोत. तसेच ट्रान्सकॉन डेव्हलपर्सच्या संचालिका श्रद्धा

जेएलएल अहवालानुसार, भारतीय कार्यालय क्षेत्रात ऑक्टोबर-डिसेंबर २०२१ मध्ये ११.५६ दशलक्ष चौरस फूट जागेची विक्री झाली. हा आकडा गेल्या ८ तिमाहीत सर्वाधिक आहे आणि तिमाही-दर-तिमाही विचार केल्यास ८६ टक्के अधिक आहे. जुलै-डिसेंबर २०२१ या सहामाही कालावधीत हे क्षेत्र दरवर्षी २६ टक्क्यांनी वाढले आहे.

केडिया-अग्रवाल म्हणाल्या, कोविडनंतर, सॅटेलाइट आणि बुटिक कार्यालयांच्या मागणीमुळे व्यावसायिक

रिअल इस्टेटमध्ये पुनरुज्जीवन झाले आहे. तसेच, कंपनी आता संकरित कामाच्या वातावरणाकडे पहात आहेत. यातून होणारे व्यावसायिक रिअल इस्टेटमधील पुनरुज्जीवन गुंतवणूकदारांचा आत्मविश्वास वाढवते. ही कार्यालये निवासी क्षेत्राजवळ विकसित केली गेली आहेत. त्यातून कर्मचाऱ्यांचा प्रवासाचा वेळ वाचवतात आणि सुधारित दळणवळणामुळे सहज उपलब्ध आहेत. या जागा दीर्घकालीन स्थिरता प्रदान करत भविष्यातील वाढीची व्याप्ती देतात. गुंतवणुकीच्या दृष्टीकोनातून भाष्य करताना, द गार्डियन्स रिअल इस्टेट अँडव्हायझरीचे संचालक खेतसी बरोट म्हणाले, भारतीय संदर्भात, संकरित कार्यालये ही अशी गोष्ट आहे, जी तुम्हाला ऑफिस आणि घरामध्ये मिळते. त्यामुळे तुमचा प्रवासाचा वेळ कमी होतो. आमचे व्यावसायिक ग्राहक व्यावसायिक संकुलातील त्यांच्या महागड्या व मोठ्या मुख्य कार्यालयांचा आकार कमी करत आहेत आणि त्यांचे कर्मचारी जिथे राहतात तिथे सॅटेलाइट कार्यालये आणले जात आहेत.



## Metro cess to impact realty prices in Pune & Mumbai

Mr. Kaushal Agarwal, Chairman, The Guardians Real Estate Advisory

“The idea to charge 1 percent Metro Cess on property registration is a good move by the Maharashtra government to fund some of the critical Metro rail projects and transport-related projects in the state. However, the timing of the decision could have been deferred as home buyers have become very price-savvy in recent past, and an increase in the form of a 1 percent Metro Cess, especially at a time when the current 1 percent stamp duty waiver is ending this month, will severely impact the decision-making power of home buyers.”

“India’s real estate market is largely driven by sentiments; home buyers are very cautious about their investments and when something like this happens it will certainly affect positive sentiments. An additional 2 percent in the form of a new 1 percent cess minus 1 percent stamp duty exemption will delay the decision-making time of a home buyer by at least two to three months which in turn will affect the demand-supply dynamics in the MMR and Pune markets.”



1. <http://businessnewsthisweek.com/business/metro-cess-to-impact-realty-prices-in-pune-mumbai/>
2. <https://www.commercialdesignindia.com/uncategorized/metro-cess-to-impact-realty-prices-in-pune-mumbai>
3. <https://biznewsconnect.com/property-news-today/article-metro-cess-may-mess-up-realty-prices>
4. <http://www.theindiannewshub.com/metro-cess-to-impact-realty-prices-in-pune-mumbai/>
5. <https://businessnewsweek.in/business/metro-cess-to-impact-realty-prices-in-pune-mumbai/>

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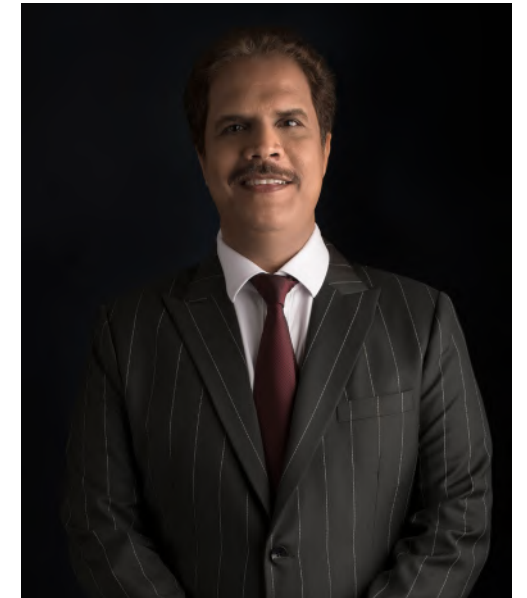


March 7, 2022

 Mumbai & Pune

## Metro cess to impact realty prices in Pune & Mumbai

Mr. Kaushal Agarwal, Chairman, The Guardians Real Estate Advisory



“The idea to charge 1 percent Metro Cess on property registration is a good move by the Maharashtra government to fund some of the critical Metro rail projects and transport-related projects in the state. However, the timing of the decision could have been deferred as home buyers have become very price-savvy in recent past, and an increase in the form of a 1 percent Metro Cess, especially at a time when the current 1 percent stamp duty waiver is ending this month, will severely impact the decision-making power of home buyers.”

“India’s real estate market is largely driven by sentiments; home buyers are very cautious about their investments and when something like this happens it will certainly affect positive sentiments. An additional 2 percent in the form of a new 1 percent cess minus 1 percent stamp duty exemption will delay the decision-making time of a home buyer by at least two to three months which in turn will affect the demand-supply dynamics in the MMR and Pune markets.”

1. <http://mediabulletins.com/business/metro-cess-to-impact-realty-prices-in-pune-mumbai/>
2. <https://onlinemediacafe.com/business/metro-cess-to-impact-realty-prices-in-pune-mumbai/>
3. <https://contentmediasolution.com/business/metro-cess-to-impact-realty-prices-in-pune-mumbai/>
4. <http://globalnewsonnetwork.com/2022/03/07/metro-cess-to-impact-realty-prices-in-pune-mumbai/>
5. <https://www.konexionnetwork.com/NewsDetails.aspx?newsid=bc57e732-c65a-4da4-b56a-3a197716a7a0>

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1. <https://www.cityairnews.com/content/metro-cess-to-impact-realty-prices-in-pune-and-mumbai>

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 Mumbai & Pune

## विश्वदर्पण

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### मेट्रो सेसमुळे पुणे आणि मुंबईतील मालमत्ता किमतींवर परिणाम होईल

पुणे : महाराष्ट्र राज्य सरकार यावर्षी १ एप्रिलपासून मेट्रो सेस लागू करण्याच्या विचारात आहे. त्यामुळे पुणे आणि मुंबईच्या बाजारपेठेतील मालमत्तांची खरेदी किमती वाढणार आहे. १ एप्रिलपासून मुंबई, पुणे आणि नागपूर येथे खरेदी केलेल्या सर्व मालमत्तेवर अतिरिक्त १ टक्का सेस लावला जाईल. मेट्रो सेस लागू झाल्यानंतर मुंबईतील मालमत्ता नोंदणीवरील मुद्रांक शुल्क मालमत्तेच्या सध्याच्या ५ टक्क्यांवरून ६ टक्क्यांवर जाईल. तर पुणे, नागपूर आणि ठाणे येथील मुद्रांक शुल्क मालमत्तेच्या मूल्याच्या ७ टक्के होईल. १ टक्का मेट्रो सेस हा वाहतूक अधिभार असेल. याचा उपयोग राज्यातील मेट्रो, पूल आणि उड्डाणपूल यासारख्या वाहतूक पायाभूत सुविधा प्रकल्पांच्या निधीसाठी

केला जाणार आहे. १ टक्का मेट्रो सेस मेट्रो रेल्वे सेवांच्या महसुलात वाढ करेल आणि मेट्रो प्रकल्पाला निधी देणार्या कर्जाची सेवा करेल, अशी अपेक्षा आहे. श्री. कौशल अगरवाल, अध्यक्ष, द गार्डियन्स रिअल इस्टेट अॅडव्हायझरी, राज्यातील काही महत्त्वाच्या मेट्रो रेल्वे प्रकल्पांना आणि वाहतुकीशी संबंधित प्रकल्पांना निधी देण्यासाठी मालमत्तेच्या नोंदणीवर १ टक्का मेट्रो सेस आकारण्याची महाराष्ट्र सरकारची एक चांगली कल्पना आहे. पण यामुळे गृह खरेदीदारांची निर्णयाची वेळ पुढे ढकलली जाऊ शकते. याचे कारण अलीकडच्या काळात घर खरेदीदार किमतीबाबत खूप सजग झाले आहेत. मुद्रांक शुल्कात मिळणारी १ टक्का माफी या महिन्यात संपत असताना मेट्रो सेसच्या रूपात १

टक्का वाढ होणे, घर खरेदीदारांच्या निर्णय क्षमतेवर गंभीर परिणाम करेल. भारताचा रिअल इस्टेट बाजार मुख्यतः भावनेच्या आधारे चालतो; घर खरेदीदार त्यांच्या गुंतवणुकीबाबत खूप सावध असतात आणि जेव्हा असे काही घडते तेव्हा त्याचा सकारात्मक भावनांवर नक्कीच परिणाम होतो. १ टक्के माफी वजा होत असताना १ टक्का सेस लागू होणे हे एक प्रकारे मुद्रांक शुल्कात २ टक्के वाढीसारखे आहे. यामुळे घर खरेदीदारांच्या निर्णयास किमान दोन ते तीन महिने विलंब होईल. त्यामुळे एमएमआर तसेच पुण्यामधील मागणी-पुरवठ्याच्या गतिशीलतेवर परिणाम होईल. श्री संदीप रुणवाल - अध्यक्ष, नरेडको महाराष्ट्र आणि व्यवस्थापकीय संचालक, रुणवाल ग्रुप आम्ही राज्य सरकारला विनंती करतो की, १ टक्का

मेट्रो सेस वाढीच्या प्रस्तावावर किमान काही काळासाठी पुनर्विचार करावा. याचा भार गृहखरेदीदारांवर टाकला जाऊ शकतो. त्याचा परिणाम मालमत्तांच्या विक्रीवर होईल आणि त्याचा थेट परिणाम काही महिन्यांपासून या क्षेत्राने पकडलेल्या गतीवर होईल. तसेच, रशिया आणि युक्रेन यांच्यात सुरू असलेल्या संघर्षामुळे बाजारपेठेतील अनिश्चिततेसह, भारतीय बाजारपेठेवर लक्षणीय परिणाम होण्याची शक्यता आहे. यातून अखेरीस रिअल इस्टेट उद्योगच बाधित होईल. सध्याच्या जागतिक परिस्थितीमुळे कच्च्या मालाच्या दरांमध्ये संभाव्य वाढीमुळे आगामी तिमाहीत घरांच्या किमतींमध्ये वाढ होण्याची शक्यता आहे. गेल्या काही तिमाहीत घरांची उच्च विक्री झाली आहे.

# Can co-living fetch better returns?

By partnering with co-living operators, asset owners can fetch better rental returns minus the hassles of managing tenants on their own or through brokers. Read on for evolving trends in this space and the sanity checks that asset owners must deploy while leveraging their property through co-living

■ **Annabel.Dsouza**  
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In the post-Covid-19 era, co-living spaces have come to symbolise the shared economy. Although co-living rentals were marginally hit by the pandemic, its volumes are poised to double from 2 lakh beds across the country in 2019 to over 4 lakh beds by 2024, according to Colliers Research. This growth is currently bolstered by private equity investments in tech-enabled co-living aggregators leveraging on the large swathes of unsold housing inventory in the country's leading metros. There are several benefits of co-living for renters such as flexible lease tenures, well-managed living spaces, and value-for-money rentals. But is this model feasible for asset owners? How is it beneficial to lease out your property to a co-living operator versus leasing it out on your own or through a broker?

Subhankar Mitra, MD-advisory services (India), Colliers, explains, "Renting individual houses is still an unorganised market, whereas co-living players bring in processes and industry standards. There are several challenges for individual owners looking to lease out their homes. It begins with finding the tenant, police verifications, timely payment of rent, risk of damage to the property, disputes arising from landlord-tenant respon-



sibilities, etc. On the contrary, co-living operators ensure the building is maintained properly since it becomes a part of their business. All the legalities and compliances are taken care of and the landlord can be assured of regular rents and deposits. Co-living players are always mindful of their brand reputation and hence they would not indulge or encourage any activity that brings disrepute to the property, which in turn acts as a safety cover for the landlord."

## REVENUE MODELS

Considering the per-bed lease model of co-living spaces, the overall rentals per apartment are higher than renting out the whole apartment to a single tenant. However, these higher rentals are offset by the cost of fit-outs, amenities, facility management, etc. There are several models whereby revenue is split between the owner

and operator (see box). Jayesh Rathod, director, The Guardians Real Estate Advisory, elaborates, "There is also the build-sell-operate model where a developer collaborates with an operator and converts his unsold inventory into a co-living space and then sells the property with a co-living space tag to a potential investor with a great rental guarantee. We see a huge potential for this model in the co-living space as there are huge swathes of unsold inventory across all the metros, while at the same time, there are millennials who are looking for budget-friendly shared spaces that are designed as per their taste. This also creates a significant opportunity for investors who have shied away from real estate due to budget constraints as this model has opened an affordable investment option."

Further explain-

## Revenue models for co-living asset owner and operator

- **Fixed fee:** It is the most common income sharing model. In this set-up, the operator gives a fixed rental to the property owner in place of using his/her house as a co-living space.
- **Revenue sharing:** Under this system, around 60-70 per cent of the revenue generated from the rent goes to the home-owner.

- **Management fee model:** In such a case, the operator charges a fixed fee called the management fee. It is applicable on a per occupied bed basis. The cost of managing the occupancy is deducted from the total revenue generated. The remaining balance goes to the asset owner.

— Nikhil Sikri, CEO and co-founder of a leading co-living operator

ing how Covid-19 has changed owner-operator dynamics, Rathod says, "Earlier, a fixed-fee model was the safest agreement wherein an operator signs a long-term contract with the owner for a fixed sum. However, with the pandemic, the revenue-sharing model is being preferred. Here, arriving at a profit-sharing ratio is very important. It can be 50:50, or as high as 70 per cent on revenue in the case of leading operators, with the remaining 30 per cent going to the owner. Branded operators with a nationwide presence will go for a bigger ratio while those

with regional presence will settle for a smaller ratio. More than the ratio, it is very important to choose an operator who can deliver on their promises."

## BEAR IN MIND

Are you an asset owner who is considering leasing out to co-living operators? Amit Goenka, MD and CEO, Nisus Finance, advises, "Co-living contracts are not recommended for independent home-owners as they require a certain scale to be efficient. Typically, a co-living operator would like to rent out an entire building and convert some areas for common use as

a kitchen or recreation space. Individual units are then converted into dorm-like spaces where customers can rent out beds on a per night, per week, or per month basis. Asset owners get a minimum guarantee and a revenue share, and typically, around 50-60 per cent of the regular market rentals. In some models, the asset owner gets a higher revenue share if he invests in the interiors and fit-outs. However, there is a lock-in period for the landlord, usually three years, and securi-



Jayesh Rathod's view on Co-living spaces in Times of India, Mumbai



THE TIMES OF INDIA

March 11, 2022

Mumbai

March 14, 2022

# Mumbai's roaring real estate: Govt earns Rs 320.45 cr in 13 days

SWEETY ADIMULAM  
Mumbai

In an encouraging trend for the real estate sector, the conveyance sale of more than 5,000 houses was recorded in the first half of March. According to the Department of Registration & Stamps Government of Maharashtra (IGR), the state earned a whopping Rs 320.45 crore revenue against conveyance sale of 5,250 houses in just 13 days of March.

Currently in Maharashtra, homebuyers have to pay 5 per cent stamp duty whereas a women purchaser pays 4 per cent duty.

Commenting on the real estate's rise, Hitesh Thakkar, Vice President, NAREDCO West and Partner of Prem Group, "The industry is booming and it will further show encouraging performance if the government offers some tax concession to the homebuyers."

When asked that one per

## According to official data, over 5k conveyance sales have been recorded in March



cent Metro cess will be applicable from April 1 so will this impact the sales, he replied, "The government needs to rethink before levying the metro cess on homebuyers. Rather it should be levied on the rider/com-muter like the airport development fee levied on the flyers."

Meanwhile, across Maharashtra the IGR has record-

ed as many as 65,904 house conveyance sales hence generating Rs 1,076.69 crore revenue through stamp duty.

Similarly, Kaushal Agarwal, Chairman, The Guardians Real Estate Advisory lauded the government's decision for increasing the time period from one year to three years for adjusting the stamp duty paid on the earlier deed against

subsequent deed.

Also, the stamp duty exemption on gift deed to the government institutions and local corporations will really help to streamline various bottlenecks associated with land transfer in metro pockets, he underlined.

"However, the whole real estate fraternity would be disappointed without any concrete decision on the proposed metro cess. We expect the announcement of a deferment on the upcoming 1 per cent metro cess," he said.

A favorable decision would help to keep home buyers' sentiments positive in the market.

"Moreover, at this point in time, we really can't afford any negative customer sentiments, especially after the system reboot through various structural reforms and pandemic-inflicted slowdown on the back of rising construction cost," he added.

# Industry mulls over a possible rise in housing prices

Housing affordability has been at its decadal best, but rising construction costs combined with other fiscal forces are likely to increase the overall cost of home acquisition. Here's what home-buyers need to factor in before taking the plunge



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There are many signs of post-pandemic revival in the economy and rising property registrations are just one of them. In Q4 FY2021, India witnessed residential sales of 194.7 million sq ft as against 165.8 million sq ft during the same period in 2020, according to Kotak Institutional Equities. This is the strongest quarter sales number since FY2007, and the previous best was 174 million sq ft reported in Q4FY11. Thus, it is safe to say that housing affordability has improved considerably as a result of several complementary forces such as property price corrections, reducing home loan interest rates, and improving employment figures.

Consider the latest results of the Knight Frank India Affordability Index (see box), which tracks housing EMI to income ratios in India's top eight metros. Since banks underwrite home loans when the EMI to income is under 50 per cent, existing income and average ticket-size metrics across seven out of eight markets make it possible for a home-buyer to easily finance their home purchase. An EMI-to-income ratio over 50 per cent is considered

unaffordable (such as Mumbai) as it is the limit beyond which banks rarely underwrite a mortgage. Shishir Bajjal, CMD, Knight Frank India, elaborates, "Over the last decade, the housing market has undergone a structural transformation. This has made the environment for home-buying relatively attractive and safe. Over the last five-six years, residential prices corrected leading to better affordability; however, the recent reduction in home loan interest rate to below 6.5 per cent has led to further improvement in home affordability in the last 24 months. No doubt it has taken a pandemic for the market to turn the corner and lift home-buyer sentiment, which is now evident across the country. This is, therefore, a great time for potential buyers to purchase a home, given that all factors, in terms of the regulatory environment, the pricing, as well as home loan rates, are conducive."

**Rising costs of raw materials**  
Real estate industry insiders are of the opinion that the party for conducive property prices will not last long, and buyers must take decisive steps while they can. The JLL Q4 2021 Construction Price Report indicates a price increase of about 10-

INCREASING RAW MATERIAL COSTS		
Materials	% increase over Q1 2020	Current prices
Steel	45-47	Rs 62,300/MT
Copper	70-75	Rs 745,000/MT
Aluminium	55-50	Rs 203,385/MT
PVC items	80-90	Rs 165,000/MT
Fuel (diesel)	43-47	Rs 94/litre

Source: JLL Q4 2021 Construction Price Report

12 per cent for new projects and eight-nine per cent for existing projects, following rising material costs (see box). Niranjan Hiranandani, vice chairman-national, NAREDCO, observes, "The rising cost of raw materials and labour has directly impacted the profitability of ongoing projects and in some cases, project viability too. It has been difficult for developers to keep prices at current levels so far. Going ahead, the enhanced cost of construction will leave developers with no option but to correspondingly increase prices."

To what extent will home-buyers have to expand their wallets in case of upward price corrections? Harsh Vardhan Patodia, president, CREDAI, says, "The prices of construction raw materials have been increasing consistently since January 2020. Add to this construction delays caused by Covid-19 variant outbreaks,

curfews, and labour shortage, leading to a direct increase in construction cost anywhere between 10 and 15 per cent over the last 18 months. If raw material prices do not start decreasing in the immediate future, there is a high probability that the prices of residential properties will go up by 10-15 per cent to offset the increased cost of construction."

#### Time to act is now

Going back to the improving housing affordability scenario, the RBI has been consistently supporting home-buyers by reducing repo rates since the start of the pandemic. Among all the contributing factors towards improving housing affordability across the country, competitive home loan interest rates have been consistently improving home-buyer sentiments, despite pandemic pressures.

Pritam Chivukula, treasurer,

CREDAI-MCHI, shares, "The low-interest rates have been a crucial factor in the revival of the demand in the real estate sector. In the past few months, the buyers have made the most of the rock-bottom interest rates on home loans along with offers from good developers. This might also be the last opportunity for the home-buyers to purchase property with low interest rates before RBI decides to hike them in any of their future bi-monthly policies."

"Even before the pandemic, the choking of liquidity, subdued demand, muted investment, and consecutive structural reforms led to a system reboot. If these were not enough, Covid-19 brought real estate to a grinding halt with stoppage of construction sites, migration of labourers and travel restrictions halting sales visits. However, the sector played the role of a samaritan by not passing the burden to home-buyers. Today, developers are operating on a thin margin and despite many challenges faced by developers, property prices across the segment are still

#### HOUSING AFFORDABILITY ACROSS TOP EIGHT METROS

AFFORDABILITY INDEX (EMI/INCOME RATIO)		
	2010	2021
Mumbai	93%	53%
NCR	53%	28%
Bengaluru	48%	26%
Pune	39%	24%
Chennai	51%	25%
Hyderabad	47%	29%
Kolkata	45%	25%
Ahmedabad	46%	20%

Source: Knight Frank India

rationalised because we don't want to hurt the positive sentiments. Any regulations that negatively affect home-buying sentiments must be avoided at this point of time," concludes Kaushal Agarwal, chairman, The Guardians Real Estate Advisory.



## THE TIMES OF INDIA

March 18, 2022  
Times Property Page 6

 Bengaluru

## Maha realty to benefit from GST amnesty

The State Budget is believed to be forward-looking as it focuses on a long-term plan for the state. It will pave the way for a sustainable and prosperous Maharashtra by putting five aspects into action: agriculture, health, infrastructure, transportation, and industry

KUMUD DAS  
MUMBAI

WHILE presenting Maharashtra State Budget 2022-23 in the Assembly, Maharashtra Finance Minister and Deputy Chief Minister Ajit Pawar said that the state will be the first to have a \$1-trillion economy. Among the highlights included the revenue deficit budget while announcing an Amnesty Scheme for Goods and Services Tax (GST) payees and a reduction of VAT on natural gas, among other tax concessions. This move has been lauded by those in the real estate sector as these were some of the suggestions that were presented in the past year by the industry with the objective to foster the growth of the industry.

Talking to *Bizz Buzz*, Sandeep Runwal, President, NAREDCO Maharashtra and Managing Director, Runwal Group welcomed the government announcement of the Amnesty Scheme under the Stamp Duty Act as it will be applicable for pending penalties.

He said, "It will encourage people to come forward and pay the pending dues, which in turn will help increase the tax collection. Similarly, the proposal to waiver the Stamp Duty of 0.1 per cent on gold and silver imported in Maharashtra is a welcome move, too. As it will have a direct and indirect impact on the real estate sector."

The State Budget is believed to be



forward-looking as it focuses on a long-term plan for the state. It will pave the way for a sustainable and prosperous Maharashtra by putting five aspects into action: agriculture, health, infrastructure, transportation, and industry, he added.

The real estate sector has been ailing for a long time and the State government has been taking several proactive measures to boost the real estate sector in the state. For instance, Maharashtra was one of the first States to announce the reduction in stamp duty during the Covid-19 period, which led to a phenomenal increase in sales of unsold inventory in the State of Maharashtra.

Pritam Chivukula, Treasurer, Credai MCHI and Co-Founder and Director, Tridhaatu Realty says that State Budget 2022-23 is the need of

the hour to boost the real sector in the State. "Real estate has direct and indirect 125 allied industries depending on it, like steel and cement among others. By coming out with these measures the State Government is indirectly helping those 125 allied industries as well," he elaborated.

Real estate is one of the second largest employment generators in the country and contributes around 7 per cent to the GDP. Therefore, the announcements made by the State Government this year are most welcome. In fact, it is the need of the hour," he concurred.

**Kaushal Agarwal, Chairman, The Guardians Real Estate Advisory said,** "The Maharashtra Budget 2022 impetus on infrastructure was much needed for a state which is aiming to emerge as a \$1 trillion economy. The

amnesty scheme is a welcome move and I have strong reasons to believe that this will help to keep investor sentiments intact in the State.

The decision to increase the time period in which stamp duty paid on the earlier deed to be adjusted against subsequent deed from one year to three years will incentivise construction business. While stamp duty exemption on gift deed to the government institutions and local corporations will really help to streamline various bottlenecks associated with land transfer in metro pockets. In a nutshell, the Budget promises great optimism for the state and hopefully that will transpire some momentum for real estate development in Maharashtra."

"However, the whole real estate fraternity would be disappointed

without any concrete decision on the proposed metro cess. We were expecting the Budget would announce a deferment on the upcoming 1 per cent metro cess. In fact, one year of deferment would have helped the real estate sector to keep home buyers' sentiments positive in the market. At this point in time, we really can't afford any negative customer sentiments, especially after the system reboot through various structural reforms and pandemic-inflicted slowdown on the back of rising construction cost." Agarwal further added.





**THE TIMES OF INDIA**

10<sup>th</sup> February, 2022, 05:31 PM

**FINANCIAL EXPRESS**

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10<sup>th</sup> February, 2022 08:10 PM

**ET THE ECONOMIC TIMES**

10<sup>th</sup> February, 2022 05:57 PM

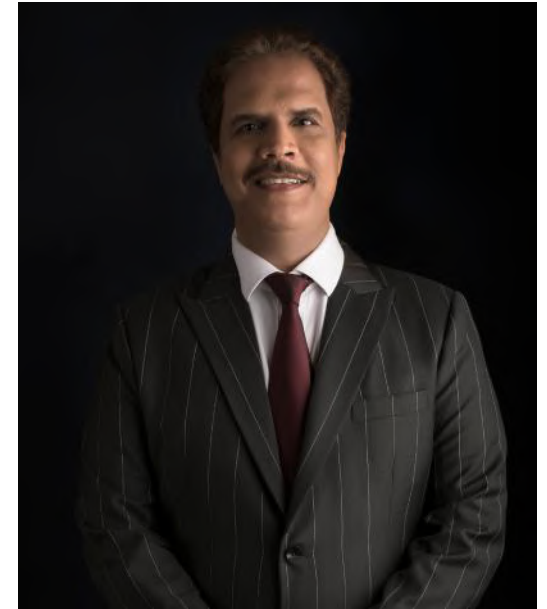
**Business Standard**

10<sup>th</sup> February, 2022 06:34 PM

 **MUMBAI**

## Realtors' hail RBI policy; low interest rate on home loan to drive housing demand

Kaushal Agarwal, Chairman, The Guardians Real Estate Advisory, termed it as good news for the housing market as historically a low interest-rate regime has always pushed the real estate market.



- 1) <https://timesofindia.indiatimes.com/realtors-hail-rbi-policy-low-interest-rate-on-home-loan-to-drive-housing-demand/articleshow/89480448.cms>
- 2) <https://www.financialexpress.com/money/realtors-hail-rbi-policy-low-interest-rate-on-home-loan-to-drive-housing-demand/2430525/>
- 3) <https://economictimes.indiatimes.com/news/economy/policy/realtors-hail-rbi-policy-low-interest-rate-on-home-loan-to-drive-housing-demand/articleshow/89481011.cms>
- 4) [https://www.business-standard.com/article/finance/realtors-hail-rbi-policy-say-low-interest-rate-to-drive-housing-demand-122021001184\\_1.html](https://www.business-standard.com/article/finance/realtors-hail-rbi-policy-say-low-interest-rate-to-drive-housing-demand-122021001184_1.html)

## Realtors' hail RBI policy; low interest rate on home loan to drive housing demand

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- 1) <https://www.outlookindia.com/business/realtors-hail-rbi-policy-low-interest-rate-on-home-loan-to-drive-housing-demand-news-121997>
- 2) <https://www.republicworld.com/business-news/india-business/realtors-hail-rbi-policy-low-interest-rate-on-home-loan-to-drive-housing-demand-articleshow.html>
- 3) <https://zeenews.india.com/real-estate/realtors-hail-rbi-policy-low-interest-rate-on-home-loan-to-drive-housing-demand-2435325.html>

**Outlook**

10<sup>th</sup> February, 2022 5:50 PM

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10<sup>th</sup> February, 2022 7:29 PM

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10<sup>th</sup> February, 2022 7:07 PM

 **MUMBAI**

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10<sup>th</sup> February, 2022 11:28 AM

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10<sup>th</sup> February, 2022 5:50 PM

 **MUMBAI**

## The Guardians forays into fast-emerging Pune market, eyes INR 2,000 cr sales

After emerging as the leading real estate consultant in the MMR region with a record sales figure of over 5 million sqft worth over Rs 10,000 crore in the post-pandemic period, The Guardians Real Estate Advisory has formally entered the Pune Real Estate Market.

Ram Naik, Director, The Guardians Real Estate Advisory, spoke about this development, “We see a huge potential in Pune as it is one of the few cities in India that provides a plethora of choices for developers from affordable housing to mid-income, luxury and uber-luxury homes. With our Pune operations, we will be looking to redefine the skyline of Pune by offering a 360-degree solution for developers through our best-experienced professional minds and best-efficient pioneering technologies.”



- 1) <https://timesofindia.indiatimes.com/realtors-hail-rbi-policy-low-interest-rate-on-home-loan-to-drive-housing-demand/articleshow/89480448.cms>
- 2) <https://www.rprealtyplus.com/news-views/the-guardians-forays-into-pune-market-105022.html>

able housing segment is good news for the real estate sector as it will encourage a large number of buyers to invest in their dream home."

**■ GROWTH OF REAL ESTATE**

The budget has once again championed infrastructure spending with the public-private partnership model as the driving force and seeks to spur the enhancement of the infrastructure sector in the country. "This includes the announcement of 25,000 kilometres of new highways, the PM GatiShakti National Master Plan for expressways, 100

**■ FOCUS ON URBAN DEVELOPMENT**

Deepak Goradia, chairman and managing director of a realty company, asserts, "This growth-oriented budget lays special focus on infrastructural development, planning, and design of urban cities, which is a much-needed requirement for scaling up housing in the future. As revealed by finance

*Highlighting its desire to set up a high-level committee for urban planners and economists, the budget has established the foundation for tier 2 and 3 cities to transform into centres of economic growth and real estate development*

minister Nirmala Sitharaman, five existing institutions for urban planning are now set to be designated as centres of excellence and [will] receive an endowment fund of ₹ 250 crore." Goradia believes this positive step will complement the overall growth of the real estate sector and the aspirations of homebuyers.

real estate group, opines, "Under this neutral budget, it's welcoming news that the FM emphasised the rolling out of the next phase of ease of doing business and ease of living. In addition to this, the implementation of various reforms to boost digitisation might grab the attention of NRIs around the globe to invest in the Indian housing sector."

Nemlekar also feels, "By highlighting its desire to set up a high-level committee for urban planners and economists, the budget has established the foundation for tier 2 and 3 cities to transform into centres of economic growth and real estate development."

**■ UNMET EXPECTATIONS**

While the budget put forth some promising measures, many other initiatives were expected from it. "Tax incentives and credit provisions could have helped the housing sector to be up and running the way it was seven to eight years ago," comments Vipul Shah, managing director of a real estate group. Kaushal Agarwal, chairman of a real estate consulting firm, adds, "The budget missed the opportunity to accord the long-pending industry status to the real estate sector which would have helped developers in raising funds at lower costs." As per Lalwani, many homebuyers were also eyeing sops such as relaxation in GST on under-construction properties and higher exemption on interest.

**■ LUXURY HOUSING SET TO GROW**

As per Ram Raheja, director of a Mumbai-based premium realty firm, the premium luxury market has been performing well, especially in urban areas. "Proposals for the modernisation of building bye-laws and town planning schemes, alongside allocation of ₹ 1 lakh crore to assist states, will further support the improvement of urban infrastructure. Furthermore, with the announcement about capping of long-term capital gains tax at 15 per cent, the demand for premium housing units is set to take off."

**■ RISING INTEREST AMONG NRIs**

Shraddha Kedia-Agarwal, director of a multi-functional

As is evident, developers and buyers alike hope to make the most of this year's announcements and expect even better developments in the future.

## How housing is poised to benefit from the Union Budget

From giving a boost to the affordable housing segment to announcing measures for urban development, this year's budget is expected to help the real estate sector realise its potential in many significant ways

ments, the real estate sector is definitely poised to witness a spurt in growth, heralding a prosperous time for homebuyers."

**■ HOUSING FOR ALL**

The affordable housing sector—which targets the middle-class and low-income segments—has enjoyed support over the years, including the recent budget, as the government announced ₹ 48,000 crore of outlay for the Pradhan Mantri Awas Yojna (PMAY).

"This initiative will boost the affordable housing segment as it aims to build 80 lakh homes for identified eligible beneficiaries by 2023. The scheme will aim to further identify eligible beneficiaries for 60,000 houses in urban as well as rural areas. This will directly support the government's mission of 'housing for all,'" notes Jitesh Lalwani, president of a real estate advisory company.

Chivukula concurs, "The impetus this move will give to the afford-

*This growth-oriented budget lays focus on infrastructural development, planning and design of urban cities, which is a much-needed requirement for scaling up housing in the future*



**MAJOR DEVELOPMENTS FOR REAL ESTATE IN THE UNION BUDGET**

- ▶ ₹ 48,000 crore of outlay for PMAY
- ▶ Focus on 'housing for all' vision
- ▶ Boost to infrastructure spending
- ▶ Emphasis on urban planning and development
- ▶ Ease of doing business and ease in living

**■ c-Saundarya.Jain**  
@timesgroup.com

Every year, the Union Budget brings with it a host of developments and aims to enhance the well-being of citizens and overall national growth. The 2022-23 budget has introduced many initiatives that will benefit homebuyers and the real estate sector at large.

this, Bhushan Nemlekar, director of a real estate group, comments, "Without a doubt, this is a progressive budget as its emphasis is on strengthening the infrastructure of the country." It is a sentiment echoed by Pritam Chivukula, co-founder and director of a real estate company, who adds, "As the budget made several announcements for infra-

## विश्वदर्पण

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### २००० कोटी रुपयांच्या विक्रीचे लक्ष बाळगत जलद गतीने उदयोन्मुख होणा-या पुण्याच्या बाजारपेठेत द गार्डिअन्सचे पदार्पण

पुणे : कोरोनासारख्या दुर्धर महामारीच्या काळामध्ये एमएमआर प्रभागात १०००० कोटीहून जास्त मूल्याच्या ५ दशलक्ष चौ.फुटाहून जास्त आकाड्याच्या विक्रमी विक्रीसह रियल इस्टेटमधली अग्रणी संस्था म्हणून नावारुपाला आल्यावर, गार्डिअन्स रियल इस्टेट अॅडवायजरी आता औपचारीकपणे पुणे रियल इस्टेट बाजारपेठेत पदार्पण करत आहे. द गार्डिअन्स आता पुण्याचे आघाडीचे विकसक गोएल गंगा युपच्या बावधनमधल्या गंगा लेजंड्स काउंटी या ख्यातनाम प्रोजेक्टमध्ये त्यांच्या प्रोजेक्ट अॅडवायजरची भूमिका निभावणार आहे. या धोरणात्मक एकत्रिकरणामध्ये गार्डिअन्स प्रकल्पाच्या कार्यान्वयासाठी टेलर-मेड सेल्स आणि मार्केटिंग सेवा देणार आहे. द गार्डिअन्स रियल इस्टेट अॅडवायजरीचे संचालक राम नाईक या विकासाबद्दल मत व्यक्त करताना म्हणाले, आम्हाला पुण्यामध्ये ब-याच संभाव्यता दिसतात, हे शहर भारतातल्या अशा काही शहरांपैकी एक आहे, जे विकसकांसाठी मध्यम-उत्पन्न असलेल्या लोकांना भव्य व आरामदायक घरे माफक दरामध्ये देण्यात अगणित विकल्प देते.



आमच्या पुण्यामधल्या कामांसोबत, आम्ही आमच्या अनुभवी व्यावसायिकतेने आणि सक्षम अन्वेषण तंत्रज्ञानाने विकसकांना सर्वतोपरी समाधाने उपलब्ध करून देण्यासोबत पुण्याच्या स्कायलाइनला पुर्नपरिभाषित करण्याचा प्रयत्न करणार आहोत.रियल इस्टेट बाजारपेठेत नवीनतमतेच्या मार्फत चालना देऊन पुण्याच्या विकासाला हातभार लावण्यासाठी आम्ही पदार्पण केले आहे. मुंबईमधल्या २८ प्रोजेक्ट्सच्या ५ दशलक्ष रेशा कार्पेट्सची या महामारीच्या

काळात विक्री करण्याच्या गाथेच्या पुनरावृत्तीसाठी आम्ही इथे आहोत. पुण्याकडून आम्हाला अतिशय अपेक्षा आहेत आणि आम्हाला असा विश्वास वाटतो की काही वर्षांमध्ये आम्ही पुण्यात आमच्या बहुमोल क्लाइंट्ससाठी बाजारपेठेचा किमान १० टक्के हिस्सा काबीज करून महत्वाचे स्थान निर्माण करू. ते पुढे म्हणाले. गंगा लेजंड्स काउंटी प्रोजेक्ट हा द गार्डिअन्सचा पुण्यातला पहिला विशेष प्रोजेक्ट आहे. राहण्याच्या उत्तम अनुभवासोबत

तसेच कनेक्टिविटीसह, तो गुंतवणूकदारांसाठी उच्चप्रमाणात परतावा देखील देणार आहे. कोथरुड, बाणेरपासून तो अवघ्या पाच मिनीटांच्या अंतरावर असून, पुण्यातील सर्व महत्वाच्या परिसरांच्या तो अगदी जवळ आहे, उदा. पुणे विद्यापीठ सर्कलचा संस्थात्मक प्रभाग तसेच हिंजेवाडीचे व्यावसायिक प्रभाग. औंध, बाणेर, पाषाणमधले करमणूकीचे भाग देखील या प्रोजेक्टच्या अतिशय जवळ आहेत. हवामान, संरचना, मुंबईपासून जवळ असण्यासारखे गुणविशेष हा प्रोजेक्ट रियल इस्टेट गुंतवणूकीसाठी अतिशय आकर्षक बनवतात.दुबईमध्ये आपले पहिले परदेशी कार्यालय उभारण्यासह १ ट्रिलियन एनआरआय रियल इनवेस्टमेंट बाजारपेठेत आपल्या औपचारीक पदार्पणाच्या काही महिन्यांनंतर द गार्डिअन्स पुण्याच्या रियल इस्टेट बाजारपेठेत प्रवेश करत आहे. कंपनीच्या प्रमाणे युएई कार्यालय एनआयआय आणि हाय-नेट-वर्थ-व्यक्तींना (एचएनडब्ल्यूआय) मुंबई, पुणे आणि बॅंगळुरुमधल्या सर्वोत्तम प्रोजेक्ट ऑफरिंग्ससह सेवा देईल.

## २००० कोटी रुपयांच्या विक्रीचे लक्ष बाळगत पुण्याच्या बाजारपेठेत द गार्डिअन्सचे पदार्पण



पुणे : कोरोनासारख्या दुर्धर महामारीच्या काळामध्ये एमएमआर प्रभागात १,०००० कोटीहून जास्त मूल्याच्या ५ दशलक्ष चौ.फुटाहून जास्त आकाड्याच्या विक्रीसह रियल इस्टेटमधली अग्रणी संस्था म्हणून नावारूपाला आल्यावर, गार्डिअन्स रियल इस्टेट अॅडवायजरी आता औपचारीकपणे पुणे रियल इस्टेट बाजारपेठेत पदार्पण करत आहे. द गार्डिअन्स आता

पुण्याचे आघाडीचे विकसक गोएल गंगा ग्रुपच्या बावधनमधल्या गंगा लेजंड्स काउंटी या ख्यातनाम प्रोजेक्टमध्ये त्यांच्या प्रोजेक्ट अॅडवायजरची भूमिका निभावणार आहे. या धोरणात्मक एकात्रिकरणामध्ये गार्डिअन्स प्रकल्पाच्या कार्यान्वयासाठी टेलर-मेड सेल्स आणि मार्केटिंग सेवा देणार आहे.

द गार्डिअन्स रियल इस्टेट अॅडवायजरीचे संचालक राम नाईक या विकासाबद्दल मत व्यक्त करताना म्हणाले, आम्हाला पुण्यामध्ये ब-याच संभाव्यता दिसतात, हे शहर भारतातल्या अशा काही शहरांपैकी एक आहे, जे विकसकांसाठी मध्यम-उत्पन्न असलेल्या लोकांना भव्य व आरामदायक घरे माफक दरामध्ये देण्यात अगणित विकल्प देते. आमच्या पुण्यामधल्या कामांसोबत, आम्ही आमच्या अनुभवी व्यावसायिकतेने आणि सक्षम अन्वेषण तंत्रज्ञानाने विकसकांना सर्वतोपरी समाधाने उपलब्ध करून देण्यासोबत पुण्याच्या स्कायलाइनला पुर्नपरिभाषित करण्याचा प्रयत्न करणार आहोत.

रियल इस्टेट बाजारपेठेत नवीनतमतेच्या मार्फत चालना देऊन पुण्याच्या विकासाला हातभार लावण्यासाठी आम्ही पदार्पण केले आहे. मुंबईमधल्या २८ प्रोजेक्ट्सच्या ५ दशलक्ष रेशा कार्पेट्सची या महामारीच्या काळात विक्री करण्याच्या गाथेच्या पुनरावृत्तीसाठी आम्ही इथे आहोत. पुण्याकडून आम्हाला अतिशय अपेक्षा आहेत आणि आम्हाला असा विश्वास वाटतो की काही वर्षांमध्ये आम्ही पुण्यात आमच्या बहुमोल क्लायंट्ससाठी बाजारपेठेचा किमान १० टक्के हिस्सा काबीज करून महत्वाचे स्थान निर्माण करू. ते पुढे म्हणाले.

गंगा लेजंड्स काउंटी प्रोजेक्ट हा द गार्डिअन्सचा पुण्यातला पहिला विशेष प्रोजेक्ट आहे. राहण्याच्या उत्तम अनुभवासोबत तसेच कनेक्टिविटीसह, तो गुंतवणूकदारांसाठी उच्चप्रमाणात परतावा देखील देणार आहे. कोथरुड, बाणेरपासून तो अवघ्या पाच मिनीटांच्या अंतरावर आहे.



11<sup>th</sup> February, 2022 - Page 1

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## द गार्डियंस ने तेजी से उभरते पुणे मार्केट में कदम रखे

पुणे, : महामारी के बाद की अवधि में १०,००० करोड़ रुपए से अधिक मूल्य के ५ मिलियन वर्ग फुट से अधिक एरिया की विक्री वाले आंकड़ों के दम पर एमएमआर रीजन में शीर्ष रियल एस्टेट सलाहकार के रूप में उभरने के बाद 'द गार्डियंस रियल एस्टेट एडवाइजरी' ने पुणे रियल एस्टेट मार्केट में औपचारिक रूप से प्रवेश कर लिया है। पुणे के प्रमुख डेवलपर गोयल गंगा ग्रुप ने बावधन में स्थित अपने एक प्रतिष्ठित प्रोजेक्ट- गंगा लीजेंड्स काउंटी-के परियोजना सलाहकार के रूप में द गार्डियंस को हाल ही में

नियुक्त किया है। द गार्डियंस इस रणनीतिक सहभागिता के तहत परियोजना का क्रियान्वयन करने के लिए टेलर-मैड सेल्स और मार्केटिंग सेवाओं की पेशकश करेगा। द गार्डियंस रियल एस्टेट एडवाइजरी के डायरेक्टर राम नाईक ने इस घटनाक्रम के बारे में बात की, "पुणे में हमें विशाल संभावना नजर आती है, क्योंकि यह भारत के उन चंद शहरों में से एक है, जो डेवलपर्स को किफायती आवास से लेकर मध्यम-आय वाले, लक्जरी और चरम-लक्जरी घरों तक के ढेर सारे विकल्प प्रदान करता है। पुणे में संचालित अपनी



गतिविधियों के दम पर हम अपने सर्वश्रेष्ठ अनुभवी पेशेवर दिमागों और सर्वोत्तम-कार्यक्षम तकनीकों के माध्यम से डेवलपर्स के लिए ३६०-डिग्री समाधान की पेशकश करते हुए पुणे की स्काईलाइन को पुनर्परिभाषित करना चाहते हैं।

"हम यहां नवाचार के जरिए रियल एस्टेट मार्केट को रफ्तार देकर पुणे के विकास में हाथ

बंटाने के लिए मौजूद हैं। यहां हम अपनी मुंबई वाली सफलता की वह कहानी दोहराने के लिए आए हैं, जिसमें महामारी की अवधि के दौरान हमने २८ परियोजनाओं का ५ मिलियन रूपा कापेट एरिया बेचा था। हम यहां इसलिए उपस्थित हैं कि हम पुणे को लेकर बेहद उत्साहित हैं। हमें पूरा भरोसा है कि कुछ वर्षों के भीतर ही हम अपने मूल्यवान डेवलपर ग्राहकों के लिए मार्केट की कम से कम १० प्रतिशत हिस्सेदारी हासिल करके पुणे के एक प्रमुख खिलाड़ी बन जाएंगे।"- उन्होंने आगे बताया। पुणे में गार्डियंस की पहली

परियोजना गंगा लीजेंड्स काउंटी इस शहर में अपनी तरह की एक अनोखी परियोजना है। रहने का शानदार अनुभव और कनेक्टिविटी प्रदान करने के अलावा यह आवासीय जगह निवेशकों को भारी रिटर्न भी देगी। यह परियोजना मुंबई-बैंगलोर हाईवे के लिए निर्बाध कनेक्टिविटी प्रदान करती है। यह कोथरुड और बानेर से सिर्फ पांच मिनट की दूरी पर है तथा पुणे के सभी प्रमुख केंद्र इसके करीब स्थित हैं; पुणे यूनिवर्सिटी सर्कल के संस्थागत क्षेत्र और हिंजेवाडी के तमाम कॉमर्शियल सेक्टर भी इसके आसपास ही आबाद हैं।

## पुणे मार्केट में गार्डियंस ने रखा कदम

पुणे. 'द गार्डियंस रियल एस्टेट एडवाइजरी' ने पुणे रियल एस्टेट मार्केट में औपचारिक रूप से प्रवेश कर लिया है. पुणे के प्रमुख डेवलपर गोयल गंगा ग्रुप ने बावधन में स्थित अपने एक प्रतिष्ठित प्रोजेक्ट गंगा लीजेंड्स काउंटी के परियोजना सलाहकार के रूप में द गार्डियंस को हाल ही में नियुक्त किया है.