CREDAI-MCHI ®

H&B **HOMES & BUILDINGS**
MAGAZINE The Voice of Indian Real Estate

EXCLUSIVE INTERACTION
RAVINDRA AMBULGEKAR
Mumbai's Chief Fire Officer

HOUSING THE UNHOUSED

8,00,000

AFFORDABLE HOMES

SANJEEV JAISWAL
Vision 2030 with VP - MHADA

Dear Readers,

It gives me immense pleasure to present to you the latest edition of Homes & Buildings Magazine — a platform that not only chronicles the ever-evolving story of Indian real estate but also champions ideas that shape the skylines of tomorrow.

This edition arrives at a defining moment for Mumbai — a city that continues to inspire with its resilience, ambition, and relentless pursuit of progress. As we witness transformative infrastructure and vertical urban growth unfold across the metropolis, the responsibility to foster inclusive, sustainable development has never been greater.

Within these pages, you will find more than just trends and updates. You will discover perspectives that matter — voices advocating for affordable housing, sustainable design, smart infrastructure, and community-driven urban planning. This magazine stands as a testament to the belief that real estate is not just about building structures, but about building lives and livelihoods.

Homes & Buildings has always been a confluence of visionaries — developers, policymakers, urban thinkers — all united by a shared purpose: to create cities that work for everyone. As we look ahead, let us embrace innovation and collaboration with a renewed sense of urgency and optimism.

As a proud Mumbaikar and a firm believer in the transformative power of responsible development, I invite each of you to be part of this journey. Let us rise to the occasion — to rethink, rebuild, and reimagine our cities as inclusive, vibrant, and future-ready.

Thank you for your continued trust and support.

Together, let us shape the future, one building, one neighborhood, and one vision at a time.

Warm Regards,

BOMAN IRANI
Chairman,
CREDAI NATIONAL

Dear Readers,

In a city as vibrant and ever-evolving as Mumbai, real estate is far more than the act of building — it is the art of shaping lives, communities, and the very future of urban India. As President of CREDAI-MCHI, my vision has always been grounded in one core belief: development must serve people, purpose, and progress in equal measure.

Today, Mumbai stands at a pivotal crossroads. The demand for affordable housing continues to grow — powerfully echoed in Sanjay Jaiswal's visionary blueprint to create 8 lakh affordable homes across the MMR. At the same time, we confront the complexities of vertical growth and the critical urgency of fire safety — a theme explored in our thought-provoking cover story, "Flames in the Sky."

But beyond statistics and skyline silhouettes lies the heart of our work — people. Our deep dive into Ready Reckoner rates examines the financial realities influencing real estate viability, while "Stories from the Brinks" gives voice to the often-overlooked experiences of communities living on the city's edge.

At CREDAI-MCHI, we are not passive observers of these shifts — we are catalysts. Through strategic advocacy, regulatory engagement, and collaboration across government and industry, we are helping steer Mumbai's real estate towards resilience, inclusivity, and long-term value creation.

Homes & Buildings Magazine remains an integral part of this mission — a platform where ideas are exchanged, reforms are discussed, and bold futures are envisioned. Let us continue to build not just taller structures, but stronger legacies.

Thank you for your continued faith in our collective journey. Let's shape a tomorrow that reflects the true spirit of Mumbai — bold, inclusive, and unstoppable.

Warm Regards,

DOMNIC ROMELL
President, CREDAI-MCHI

Dear Readers,

As we embark on a new chapter at CREDAI-MCHI, this moment calls for renewed vision, sharper strategy, and collective resolve. The real estate sector stands at a pivotal crossroads — shaped by shifting market dynamics, regulatory evolutions, and an urgent call for sustainable urban growth.

Homes & Buildings Magazine continues to serve as our beacon — a platform where ideas converge, challenges are confronted, and the path forward is illuminated. It is not just the voice of CREDAI-MCHI, but the voice of a sector that builds the foundations of our cities and communities.

Mumbai's real estate fabric is undergoing profound transformation. From skyward expansion to the integration of green technologies, the shift toward resilience and sustainability is real — and necessary. This edition captures that spirit of change, spotlighting emerging trends and addressing the crucial questions of affordability, infrastructure, and environmental stewardship.

As the Secretary of this esteemed chamber, my message to all stakeholders is this: The future will not wait. We must lead with agility, think beyond convention, and build not just for today — but for generations to come. Whether it's through policy advocacy, collaborative innovation, or responsible construction, let us ensure that Mumbai remains a city of opportunity, dignity, and inclusion for every citizen.

Thank you for your enduring trust and partnership. Together, let's rise to the challenge and shape a smarter, stronger, and more sustainable future.

Warm Regards,

DHAVAL AJMERA
Hon. Secretary, CREDAI-MCHI

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ANDHERI (W)

SUVIDHA SQUARE

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Dear Readers,

We are living through a defining era in Indian real estate — one where every challenge is matched by an equally powerful opportunity. As COO of CREDAI-MCHI, I have had the unique vantage point of witnessing this transformation unfold across Mumbai's skyline, streets, and stories. And if there's one truth that echoes through it all, it's this: the future will not wait.

Homes & Buildings Magazine has become more than a publication — it is the pulse of our industry, a space where visionaries, developers, policymakers, and citizens come together to rethink what urban India can become.

This edition brings that mission to life. From the urgent call to strengthen fire safety norms in high-rise buildings to the rise of AI-powered living spaces, each article resonates with one central idea: evolve or risk irrelevance. As Charles Darwin once said, "It is not the strongest of the species that survives, nor the most intelligent — it is the one most adaptable to change."

But adaptability isn't just about adopting technology or building taller — it's about changing how we think, plan, and act. The demand for sustainable, smart, and inclusive development is no longer a future ideal — it is today's reality. Those who integrate this vision into their blueprint will define the next generation of real estate.

At CREDAI-MCHI, we are doing just that. We're not just navigating change — we are shaping it. From policy advocacy to sustainable development dialogues, from empowering micro-developers to enabling tech-driven innovations, we are committed to building a Mumbai that works for everyone.

This edition of Homes & Buildings is both a wake-up call and a compass. Let it inspire us to question conventions, break silos, and reimagine the urban experience. Let's build a future where every structure speaks of purpose, every project delivers value, and every neighbourhood tells a story of hope.

"The best way to predict the future is to create it." – Peter Drucker

Thank you for your continued support and partnership on this shared journey.

Warm Regards,

KEVAL VALAMBHIA
Chief Operations Officer,
CREDAI-MCHI

ARCHITECT
RAHUL PANCHAL
CONSULTING ARCHITECT
KAUSHIK PATEL ARCHITECTS
RCC CONSULTANT
HIREN TANNA

PERRY APARTMENT
MALAD (W)

DEVELOPERS
PARIKH GROUP

Dear Readers,

As we turn the pages of this month's edition of Homes & Buildings Magazine, we find ourselves at the crossroads of transformation and opportunity. In a sector as dynamic as real estate, every challenge is an opportunity waiting to be seized — and this edition is packed with narratives that underscore precisely that.

From the resurgence of Mumbai's luxury housing market to the burgeoning demand for affordable spaces, we explore how developers are navigating the complexities of rising costs, regulatory hurdles, and shifting buyer preferences. Our cover story, "Flames in the Sky," delves into the urgent issue of fire safety in Mumbai's high-rise structures, a matter that demands immediate and focused attention as the city's skyline continues to rise.

We bring to you a compelling interview with Sanjay Jaiswal, VP of MHADA, as he outlines his ambitious vision to deliver 8 lakh affordable homes in the MMR region — a plan that could redefine housing for the masses. In the analysis section, we extensively cover the impact of Ready Reckoner rates on every stage of real estate development, dissecting how these rates influence project costs, approvals, and buyer sentiment.

Additionally, we spotlight how home automation is evolving from a luxury add-on to a basic necessity in Indian households, driven by changing consumer expectations and technological advancements. And in our evocative "Stories from the Brinks" section, we explore the haunting realities of doorless homes in Mumbai's red-light area — a powerful narrative that compels us to rethink urban inclusivity and human dignity.

Beyond the stories, this edition serves as a powerful reminder that the real estate sector is more than just bricks and mortar — it is a canvas where dreams, ambitions, and communities come together to create living legacies. Let this issue inspire you to think beyond the immediate, to envision spaces that are not just built but thoughtfully crafted to serve generations.

Thank you for being a part of our journey. Happy reading!

Warm Regards,

RONITA D'SOUZA
Managing Editor, H&B Media Networks

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INNOVATION IN CONSTRUCTION MATERIAL INDUSTRY

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BEST OF THANE IN INDIA

HONOURING EXCELLENCE IN CONSTRUCTION MATERIAL INDUSTRY

COMING SOON

CONTENT

Mumbai builders urge digital access restoration

A sudden and unexplained removal of key property and layout databases from multiple government portals has disrupted real estate operations across Mumbai, triggering mounting delays in redevelopment and construction approvals. Real estate associations and urban planners urge state authorities to immediately reinstate the digital datasets critical for one of India's most vital urban economies.

Online access to property registration records, cess data for Mumbai properties, and layout sheets for over 110 layouts managed by the Maharashtra Housing and Area Development Authority (MHADA) was abruptly removed recently. These databases were long considered essential for developers, architects, engineers, and planning professionals to assess property viability, verify compliance, and ensure timely project submissions. The blackout has prompted formal appeals from major industry bodies, including the state chapter of a leading developers' association and a prominent consortium of engineers, architects, and town planners.

These organisations have submitted urgent representations to senior state officials, including the head of the urban development department and the revenue department, warning that the sudden unavailability of digital records has caused project delays of up to three weeks across the city. Real estate stakeholders argue that this disruption is not merely procedural but systemic, adding layers of manual verification that undermine the pace and transparency of Mumbai's redevelopment ecosystem. Professionals involved in housing redevelopment say that the disappearance of online layout sheets is especially damaging in a city where every inch of land must be scrutinised for its potential under floor space index (FSI) regulations, zoning laws, and setback requirements.

Urban planning experts have further flagged that even where layout plans remain accessible, such as on MHADA's portal, the information is outdated and does not reflect current prorated calculations or FSI entitlements. Such omissions hinder the redevelopment process, stall society-level decision-making, and delay the submission of building plans to municipal authorities.

Lodha brand battle ends in mediation

The long-standing legal feud between two of Mumbai's most prominent property developers has ended following a family-mediated resolution. The dispute, centred around using the 'Lodha' brand name, had sparked significant attention in both corporate and legal circles, as it pitted two influential business entities, run by members of the same family, against each other in a ₹5,000 crore lawsuit. As per official statements released by the companies, Mumbai-based listed firm Macrotech Developers and luxury land aggregator House of Abhinandan Lodha (HoABL) confirmed that all outstanding disputes had been amicably resolved under the guidance of family elders.

Akshay Kumar Sells Prime Office Space in Lower Parel with High Returns

Bollywood actor Akshay Kumar has sold a premium office space in Mumbai's Lower Parel for ₹8 crore, securing a substantial 65 per cent return on investment over five years.

The transaction marks yet another high-value property exit by the actor, who has reportedly liquidated real estate assets worth over ₹100 crore in recent months. According to property registration records, Kumar purchased the 1,146-square-foot commercial unit in 2020 for ₹4.85 crore. The deal, registered on April 16, 2025, also included two car parking spaces. The asset is housed within One Lodha Place, a landmark Grade-A commercial project by Macrotech Developers Limited. For this transaction, the buyer paid ₹48 lakh in stamp duty and a registration fee of ₹30,000, highlighting the significant fiscal footprint of high-end commercial deals in India's financial capital.
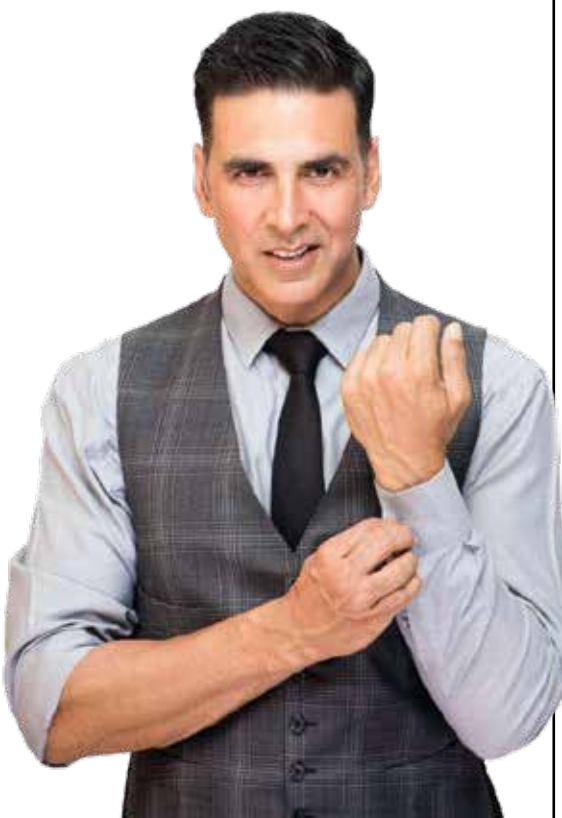
Mumbai Luxury Real Estate Transaction Surges

Mumbai's luxury real estate market is experiencing an extraordinary surge, with high-net-worth individuals (HNWIS) driving property transactions. This uptick in high-end property deals comes after relative sluggishness, sparking discussions among industry experts on what is fueling this unprecedented growth.

The surge, which involves purchasing and selling prime apartments, is closely linked to a combination of financial year-end strategies and the anticipation of a price rise due to the hike in Maharashtra's ready reckoner rates. These factors have created a sense of urgency among affluent buyers to finalise deals before the impending increase in property valuation rates, effective April 1, 2025. Experts point to the critical role of tax planning strategies in these recent transactions. Many HNWIS are liquidating their stocks and moving profits into real estate assets, especially in transactions involving properties valued over ₹100 crore.

This shift in asset allocation is primarily driven by the need to minimise capital gains tax, a strategy employed by investors in the final days of the financial year. As a result, March has seen a marked increase in property registrations, with some of the most exclusive deals in prime locations such as Juhu, Worli, and Andheri.

One of the standout transactions occurred in January 2025, when the directors of financial consulting firm Sahastraa Advisors Private Limited acquired a luxurious apartment in Avalon Tower, Juhu, for ₹106 crore. February followed suit with Sujata Agarwal, director of 9 Sky View Residences Pvt Ltd, purchasing three high-end apartments in Juhu for over Rs 104 crore.

March was particularly active, with at least three significant property transactions. Amit Rathi, co-founder of Qicap.ai, acquired an apartment in Palais Royale, the tallest building in India, located in Worli, for ₹89.91 crore. Aruna Babulal Varma, wife of Omkar Realtors' promoter Babulal Varma, purchased an apartment in Worli for ₹68 crore. SR Menon Properties LLP made waves by acquiring a 14,866 sq ft apartment at Lodha Sea Face, an under-construction project by Macrotech Developers, for ₹187 crore.

Kurla's Green Lung Set for Rehab Towers

The Adani Group-led Navbharat Mega Developers Private Limited (NMDPL) is pushing ahead with its ambitious plan to redevelop a 19-acre plot in Kurla, Mumbai, amid mounting environmental concerns.

The plot, once home to the now-defunct Mother Dairy plant, has been earmarked for the construction of rehabilitation units as part of the larger Dharavi Redevelopment Project. NMDPL has now sought environmental clearance from the State Environment Impact Assessment Authority (SEIAA) to begin construction, a move that has drawn significant attention due to the potential ecological consequences.

The Kurla plot, located adjacent to Nehru Nagar, is one of five sites that will house Dharavi residents who are ineligible for in-situ rehabilitation. The other locations include Malad East, Deonar, Mulund, and Matunga. While the Maharashtra government has officially handed over the Kurla site to NMDPL, the development still hinges on securing the necessary environmental approval.

The project proposes the construction of 10 multi-wing buildings, but due to their proximity to the Mumbai airport's funnel zone, height restrictions will limit them to no more than 18 storeys. Spanning a total of 76,993 square metres, the Kurla site will see 496,000 square metres dedicated to construction, with a 15% portion (around 11,559 square metres) reserved as open space, likely for gardens and recreational purposes. The site is strategically located next to the ongoing Kurla East metro station construction, enhancing connectivity for future residents.

However, environmental groups and residents are voicing concerns over the potential destruction of hundreds of trees on the plot. A Lok Chalwal residents' survey identified around 900 trees, with estimates suggesting that more than 1,000 could be lost to the development. As such, opposition to the project is growing, as many advocate for preserving Mumbai's dwindling green spaces amid rapid urbanisation.

NMDPL's proposal to SEIAA comes amidst a broader push by the Maharashtra government to relocate Dharavi's residents who do not qualify for in-situ rehabilitation to alternative locations. According to a government resolution, these residents will be offered 300-square-foot homes on a hire-purchase basis outside of Dharavi, with an option to purchase the property after 25 years.

While this plan aims to ease the housing crisis, it also highlights the ongoing tension between urban expansion and environmental protection in Mumbai.

The project's timeline stipulates that the construction of rehabilitation units must be completed within seven years from the issuance of the commencement certificate. NMDPL's first certificate for the Matunga site was issued in January 2024, marking the beginning of the project. However, as the Kurla site awaits environmental approval, it remains unclear when work will commence.

Sonam Kapoor Adds Star Power to Runwal Realty

Mumbai-based property developer Runwal has entered a new chapter in its four-decade journey, rebranding itself as Runwal Realty and announcing Bollywood actor and fashion icon Sonam Kapoor as its official brand ambassador. The strategic move signals the company's ambition to scale up its presence in the luxury housing segment across the Mumbai Metropolitan Region (MMR) and Pune, while aligning with aspirational narratives of modern, conscious urban living.

The announcement, which comes at a time when Indian homebuyers are increasingly seeking more than just square footage, puts Runwal Realty on the radar of the country's luxury-conscious yet future-forward demographic. Kapoor's endorsement not only enhances the aspirational quotient of Runwal's projects but also signals a more profound shift in how legacy real estate players are repositioning their brands in a post-pandemic India, where homes are now seen as personal sanctuaries, status symbols, and long-term investments all at once.

Raymond Launches ₹5000 Crore Residential Project in Mumbai

Raymond Ltd. has signed a joint development agreement (JDA) for a large-scale residential project in Wadala, Mumbai. The project is expected to generate a gross development value (GDV) of approximately ₹5,000 crore, marking a significant milestone in the company's real estate portfolio.

The JDA was formalised through Raymond's wholly-owned subsidiary, Ten X Realty East Ltd., underscoring the company's commitment to leveraging capital-efficient growth models. This partnership model, increasingly favoured by real estate developers, allows for developing prime properties without the need for substantial upfront capital investment, thereby reducing financial risks and enhancing project viability.

According to the company, the Wadala project is poised to contribute significantly to the urban landscape, offering high-quality residential spaces that blend modern amenities with environmental consciousness. It is expected to attract a diverse demographic, including working professionals, families, and investors seeking premium real estate opportunities in Mumbai.

Saptashree Group to Launch India's First AI-Powered IT Park in Thane

In a transformative leap for India's commercial infrastructure, a new AI-powered IT park is set to emerge in Thane's Wagle Estate, marking the country's first such venture. Titled AI Thane, the project by Saptashree Group is designed as a brilliant, self-reliant business hub where automation, data-driven decision-making, and sustainable design will converge to define the next generation of workplaces.

Strategically located at the gateway of one of MMR's fastest-growing business districts Wagle Estate. AI Thane promises to reshape how enterprises approach real estate as a static asset and an adaptive, responsive ecosystem. With built-in AI capabilities embedded across its infrastructure, the park will integrate facial recognition, intelligent climate control, predictive maintenance, and machine learning-powered energy optimisation.

This innovation comes as commercial real estate undergoes a paradigm shift, increasing demand for automation, hybrid-ready work environments, and sustainable operations. Adding to its tech-forward proposition, AI Thane will also feature Mumbai's first AI-enabled human-less parking system, streamlining vehicle entry, exit, and parking allocation through sensor-based intelligence.

In addition to infrastructure, AI Thane will offer value-added services such as business incubation, investor matchmaking, and networking zones, enabling startups to connect with funders and corporates to discover growth collaborations. These in-built accelerators are pivotal in transforming Thane into a digital innovation district.

Adani Realty Wins Top Real Estate Award for Sustainable Development

Adani Realty has been recognised as the Visionary Real Estate Brand of the Year at the Grohe Hurun India Conclave 2025, held in New Delhi. The recognition underscores Adani Realty's growing stature as a leading force in transforming urban spaces with a forward-looking approach. Industry observers noted that the award reflects the company's scale and reach and its commitment to integrating sustainability, innovation, and a strong user-centric vision into its projects. Founded in 2010, the real estate arm of the Adani Group began with Shantigram, a pioneering 600-acre township project in Ahmedabad that set new benchmarks in integrated urban living. Since then, the company has rapidly scaled operations in cities like Mumbai, Pune, Gurugram, and Ahmedabad, expanding into residential, commercial, and social infrastructure segments.

Gurgaon real estate prices rise due to low supply

Gurgaon's real estate market is defying expectations, continuing to surge even as analysts predicted a post-pandemic price correction. Experts point to the role of non-resident Indians (NRIS) in this uptick, noting their aggressive investments in the city's premium property sector.

The city's limited housing supply, particularly in high-end developments, has created a demand-supply imbalance, pushing prices higher. This surge is evident in the recent experiences of residents and buyers. Despite the promise of a relatively high budget, many prospective homeowners find it increasingly difficult to secure properties, even in Gurgaon's suburbs. A recent Reddit post by a resident shared their

frustration, revealing that a budget of ₹1.8 crore fell short in acquiring a 3bhk in a sought-after society, highlighting just how out of reach homes have become in the city.

Data further corroborates the ongoing trend. Gurugram, as it is also known, has experienced the sharpest price appreciation among major Indian cities, with a CAGR of over 20% since the pandemic. It has witnessed a slow development period between 2014 and 2021, with many developers halting projects due to market uncertainty. However, since then, the city has transformed into a prime luxury real estate market.

Aamir Khan's Pali Hill Home Set for a Luxe Makeover by MICL

Bollywood superstar Aamir Khan's home in Mumbai's upscale Pali Hill is all set for a significant transformation. The Virgo Cooperative Housing Society, where Khan owns 12 flats, will be redeveloped into a luxury residential project led by Man Infraconstruction Ltd. (MICL), in partnership with Wadhwa Group and Chandak Group under the Atmosphere Realty banner.

The project is expected to launch by December 2025 and is currently going through regulatory approvals. Aamir and other residents will receive brand-new flats in the rehab portion of the development. With a prime location, lush surroundings, and a touch of celebrity appeal, the project is already generating buzz.

However, developers are entering a cautious market. Homes priced over ₹1 lakh per sq. ft.—especially those above ₹30 crore—have seen slower sales recently. MICL acknowledges the trend but says the project is financially secure, with a clear focus on long-term value.

What sets this redevelopment apart is the hope for sustainability. With Pali Hill facing ageing infrastructure and shrinking green spaces, developers are expected to balance luxury with eco-friendly design. If done right, this could become a landmark project, blending star power, responsible planning, and smart city aspirations.

Mulund Transforms into Mumbai's Top Real Estate Hub

Mulund is now stepping into a transformative role within the city's rapidly evolving real estate narrative. Positioned at the intersection of Mumbai's Eastern and Western corridors, this suburb is rewriting its identity not merely as a place of residence but as a focal point for sustainable, community-centric urban growth. Between 2021 and 2024, according to data from leading property analytics platforms, Mulund witnessed a remarkable 42% increase in capital values.

Rental yields have simultaneously surged by 29%, driven by a blend of infrastructural upgrades and shifting buyer expectations. This dual momentum in the residential and commercial segments has catalysed Mulund's repositioning as a high-demand micro-market in the Mumbai Metropolitan Region (MMR). The foundation of this surge lies in infrastructure. Two under-construction metro Line 4 (Wadala to Kasarvadavali) and Line 5 (Thane to Kalyan) are key to realigning Mulund's connectivity. The upcoming Goregaon-Mulund Link Road (GMLR), expected to improve east-west transit significantly, complements the suburb's accessibility via the Eastern Express Highway.

These developments are not just improving commute times; they are integrating Mulund more closely into the lifeblood of Mumbai's economic and social ecosystem. According to industry experts, Mulund's ability to serve as a central pivot between the city's main business zones—such as Bandra-Kurla Complex, Thane, and Navi Mumbai makes it uniquely viable for both residential buyers and commercial occupiers.

In the years ahead, Mulund may no longer be considered a peripheral suburb. Instead, it is steadily becoming the beating heart of Mumbai's urban growth, echoing the rhythm of a city embracing inclusive and greener futures.

Rustomjee Launches Premium Gated Estate in BKC Annexe

Rustomjee Group has announced the launch of its latest residential project, Privé, in BKC Annexe. The project is poised to transform the local real estate landscape, with a Gross Development Value (GDV) of approximately ₹400 crore. The project will feature 69 luxury 3-BHK residences spread across three wings, catering to the growing demand for high-end living spaces in one of Mumbai's most sought-after localities. This launch marks the seventh project by Rustomjee Group in Bandra East, a region known for its dynamic blend of residential, commercial, and entertainment spaces. Over the years, Bandra East has become a focal point for luxury residential developments, with projects like Privé further cementing the area's reputation as a hub for premium living.

MHADA Unveils ₹15,956 Crore Housing Plan for 2025-26

The Maharashtra Housing and Area Development Authority (MHADA) has set an ambitious target to construct 19,497 housing units across the state in the financial year 2025–26. This plan spans multiple regions, including Mumbai, Pune, Konkan, Nashik, Amravati, Chhatrapati Sambhajinagar, and Nagpur, with a budget of Rs 9,202.76 crore earmarked to achieve this goal. The announcement, which is expected to offer affordable housing solutions for thousands of citizens, marks a significant part of MHADA's broader strategy to combat the growing housing shortage in Maharashtra.

The target for Mumbai alone is a considerable 5,199 homes, with a budgetary provision of ₹5,749.49 crore. The Mumbai Board will spearhead several redevelopment projects, which form a key component of this housing drive, with substantial funds allocated to transforming older residential areas into modern, well-equipped living spaces. Notably, the redevelopment of the BDD chawls in prime locations such as Worli, Naigaon, and Parel has been prioritised, with ₹2,800 crore set aside for this initiative. These chawls, home to thousands of working-class families, have long been a symbol of the state's urban housing crisis,

and their redevelopment is seen as a crucial step in improving living conditions.

Other key projects under the Mumbai Board include the redevelopment of the PMGP Colony in Jogeshwari East, the Paridhi Khadi project in Bandra West, and the Siddharth Nagar housing development in Goregaon. Further supporting this effort are various social and civic infrastructure projects, including ₹20 crore allocated for hostels at Parel's Jijamata Nagar and ₹50 crore for slum improvement in Malvani. A total of ₹200 crore has been allocated for the rehabilitation project at the Sanjay Gandhi National Park, ensuring that urbanisation does not come at the cost of environmental and ecological balance.

Beyond Mumbai, the Konkan Board has been allocated ₹1,408.85 crore to build 9,902 housing units, with several projects aimed at improving infrastructure and community welfare. The Pune Board has been tasked with constructing 1,836 units, with an allocation of ₹585.97 crore. Similarly, the Nagpur Board is set to develop 692 housing units, with ₹1,009.33 crore dedicated to these projects.

In other regions of Maharashtra, the Chhatrapati Sambhajinagar Board will build 1,608 homes with ₹231.10

crore, while the Nashik and Amravati Boards will contribute a smaller but significant number of units, targeting a combined total of 260 homes. These developments are a direct response to the growing demand for affordable housing options in the state, where soaring property prices and a lack of available space have left many citizens struggling to secure a home. MHADA's new push for housing comes at a time when the state's urban population continues to swell.

These developments, funded by a robust annual budget that includes provisions for social amenities like healthcare centres, senior citizen homes, and women's hostels, reflect a shift towards more inclusive, sustainable urban planning. For the first time, the authority is making concerted efforts to integrate infrastructure projects with residential housing, ensuring that new developments cater to both the economic and social needs of the population.

This push for new housing and redevelopment marks a significant moment in Maharashtra's efforts to tackle its long-standing housing challenges, and with these funds now allocated, the next step will be the speedy and efficient execution of these projects.

K-RERA Faces Criticism Over Inaction on Builder Defaults

The Karnataka Real Estate Regulatory Authority (K-RERA), established to safeguard homebuyers and regulate the state's real estate sector, is under scrutiny for its alleged ineffectiveness in enforcing its mandates. According to recent data, K-RERA has issued 1,660 recovery orders totaling ₹758.85 crore. However, only 233 cases have seen successful enforcement, resulting in the recovery of ₹91.88 crore. This leaves 1,427 cases, amounting to ₹666.97 crore, pending without significant action against defaulting builders.

Homebuyers express growing frustration, citing instances where, despite favourable orders from K-RERA, builders have failed to comply. On March 19 alone, over ten cases were reportedly withdrawn by disillusioned buyers. A significant concern is K-RERA's response to unregistered housing projects. Since 2017, more than 1,050 complaints have been filed regarding such projects. In many cases, the authority has limited its action to issuing notices, prompting complainants to seek alternative legal remedies, including approaching the High Court.

One notable case involves the Orion Urbana project, where over 590 complaints have been lodged. Of these, 214 have resulted in orders directing the builder to repay substantial amounts. Yet, enforcement remains lacking, leading affected buyers to pursue justice through higher judicial avenues. The situation underscores the challenges faced by regulatory bodies in ensuring compliance and protecting consumer interests in the real estate sector.

MahaRERA Recovery Efforts Intensify with New Appointments

In a decisive move to address the growing backlog of penalties imposed on errant builders, the Maharashtra government has appointed 12 officers across five collectorates to expedite the recovery process under the Maharashtra Real Estate Regulatory Authority (MahaRERA). The total outstanding penalties amount to ₹689.56 crore, with the majority concentrated in Pune district and the Mumbai Metropolitan Region, encompassing Mumbai city, Mumbai suburbs, Thane, Palghar, and Raigad.

This initiative follows discussions during the recent state legislature's budget session, where Minister Chandrashekhar Bawankule assured the house of prompt action to address the issue. Maharashtra was the first state in India to implement the Real Estate (Regulation and Development) Act (RERA), and while MahaRERA has been actively imposing fines on defaulting builders, the actual recovery of these penalties had remained a challenge until now.

To facilitate the recovery process, the government has designated specific officers for each district. In Mumbai city, the resident deputy collector and an additional collector have been assigned recovery duties. In Mumbai suburbs, two additional collectors have been appointed, while in Thane district, both the additional collector and the resident deputy collector will handle recoveries. Palghar and Raigad districts have each been assigned two additional collectors for the task.

Under Section 40(1) of the MahaRERA Act, recovery warrants allow for the attachment of flats and other properties to recover dues from builders. This provision also applies to flat purchasers where necessary. To date, MahaRERA has issued 1,342 recovery warrants across collectorates, of which only 316 have been executed. MahaRERA, which possesses the powers of a civil court, is currently headed by retired chief secretaries of Maharashtra.

Despite the issuance of numerous recovery warrants, the execution rate remains low, prompting the need for enhanced efforts to ensure compliance. The appointment of dedicated officers is expected to streamline the recovery process and hold defaulting builders accountable for their obligations.

As the recovery efforts intensify, stakeholders are hopeful that the increased oversight will lead to a more efficient and effective resolution of outstanding penalties, ultimately benefiting homebuyers and restoring trust in the real estate sector.

MahaRERA Enforces Strict OC Verification on Lapsed Projects

In a decisive move to uphold transparency and accountability in Maharashtra's real estate sector, the Maharashtra Real Estate Regulatory Authority (MahaRERA) has mandated a stringent 10-day verification period for occupation certificates (OCs) of 3,699 lapsed housing projects. This directive aims to combat fraudulent practices and ensure that developers adhere to regulatory standards.

The scrutiny focuses on projects that have exceeded their completion deadlines without submitting the requisite OC or seeking an extension. Developers are now required to provide authentic documentation within the stipulated timeframe. Failure to comply will result in the automatic acceptance of the submitted OC and potential legal repercussions for the planning authorities involved.

The affected projects span across various regions in Maharashtra, with the majority located in the Mumbai Metropolitan Region (MMR) and Pune. These areas have witnessed significant real estate activity, leading to a higher number of lapsed projects. The initiative underscores MahaRERA's commitment to safeguarding homebuyers' interests and promoting ethical practices in the construction industry.

This move aligns with the Real Estate (Regulation and Development) Act, 2016, which mandates developers to submit quarterly progress reports and update project status regularly. By enforcing these regulations, MahaRERA aims to create a more transparent and reliable real estate market in the state.

The crackdown on lapsed projects also serves as a deterrent to developers who might consider bypassing regulatory requirements. It sends a clear message that non-compliance will not be tolerated, and that the authority is vigilant in its oversight responsibilities.

As the verification process unfolds, MahaRERA continues to monitor the situation closely, ensuring that all stakeholders adhere to the established norms and contribute to the development of a sustainable and equitable urban environment.

UP RERA Employee Nabbed Taking ₹5,000 Bribe

The Uttar Pradesh Real Estate Regulatory Authority (UP RERA) office in Greater Noida was apprehended while accepting a bribe of ₹5,000. The arrest followed a complaint lodged by a government employee, Kuldeep Kumar, who alleged that the accused had demanded the bribe to expedite the settlement of a long-pending housing dispute.

According to reports, Kumar had been awaiting possession of his flat in a builder society since 2018. Despite the prolonged delay, the matter remained unresolved within the UP RERA framework. Frustrated by the lack of progress, Kumar approached the Anti-Corruption Bureau (ACB) in Meerut, leading to the investigation and subsequent arrest of the accused accountant in Greater Noida's Beta 2 police station area.

The accused reportedly demanded an advance payment of ₹5,000 as part of the bribe. Upon handing over the amount, Kumar alerted the ACB, which conducted a sting operation, resulting in the accountant's immediate arrest. During the incident, the accused attempted to flee but was swiftly apprehended by the authorities.

Mumbai Unveils Digital TDR Marketplace

The Brihanmumbai Municipal Corporation (BMC) has launched an online platform for Transferable Development Rights (TDR). The 'e-TDR System', inaugurated by Chief Minister Devendra Fadnavis, Deputy Chief Ministers Eknath Shinde and Ajit Pawar, aims to streamline the buying and selling of TDRs, providing a transparent and efficient mechanism for landowners and developers.

The e-TDR System digitalises Development Rights Certificates (DRCs), allowing for secure online transactions and eliminating the need for intermediaries. This initiative is expected to increase the volume of TDR transactions, thereby facilitating the effective implementation of Mumbai's Development Plan. By dematerialising DRCs, the system ensures that landowners and developers can engage in TDR transactions with greater ease and confidence.

A key feature of the e-TDR System is the involvement of the State Bank of India (SBI) as the nodal bank for financial transactions. This partnership ensures secure and regulated financial exchanges, further bolstering the credibility of the platform. The system also allows for the purchase of TDRs by individual citizens, enabling them to invest in development rights and participate in the city's growth.

The introduction of this digital platform is expected to reduce the reliance on brokers, making the process more accessible to individual societies and flat owners. It also aims to bring greater transparency to the sale of TDRs, ensuring that transactions are conducted in a fair and accountable manner.

Goa Govt Eases Housing Norms, Tightens Urban Planning Controls

The Goa government has announced a new set of housing and planning measures as part of its 2025–26 budget, aimed at making residential development more affordable for locals while tightening controls on large-scale urban growth. Chief Minister Pramod Sawant, while presenting the budget, stated that a new housing policy will be introduced through the Goa Housing Board to facilitate affordable housing for Goans. Although specifics on implementation are yet to be disclosed, the initiative is expected to address increasing demand for budget homes in the state.

The government also plans a major restructuring of the Town and Country Planning (TCP) department's steering committee, which will now include multiple state departments and hold the authority to approve major residential and commercial projects. These approvals will be binding on all agencies, in an effort to reduce inter-departmental delays and bring greater clarity to project execution timelines. In a bid to ensure sustainable growth, the state intends to conduct a carrying capacity assessment to understand the limits of urban expansion and infrastructure strain. While no timeline has been announced for the study, it is expected to play a key role in future zoning and land use decisions.

For the real estate sector, the budget offers partial relief by revising the infrastructure tax payment structure. Builders will now be allowed to pay 50% of the required infrastructure tax at the technical clearance stage, with the remaining 50% payable upon issuance of the occupancy certificate. This move is expected to ease financial pressure on developers and support smoother project execution. The budget also includes an amnesty scheme that will allow citizens to transfer immovable properties without facing penalties, simplifying the property registration and mutation process for owners and buyers alike.

A token allocation of ₹5 crore has been made for slum redevelopment efforts across the state. While the amount is modest, officials say it marks the beginning of a more focused approach toward upgrading informal settlements and integrating them into the urban planning framework. The announcements come amid growing demand for planned, inclusive growth in Goa, with both housing affordability and environmental concerns emerging as major themes in the state's development narrative.

HOUSING THE UNHOUSED - MHADA'S A BLUEPRINT FOR AN INCLUSIVE MUMBAI

*In the crumbling spaces and congested streets of Mumbai lies both its vulnerability and its unmatched resilience. Tasked with one of the most formidable missions in India's urban history — delivering over 800,000 affordable homes — **SANJEEV JAISWAL,** CEO of MHADA, stands at the centre of this transformative challenge.*

*In an exclusive conversation for Homes & Buildings Magazine's Vision 2030 series, **TITTO EAPEN** explores Jaiswal's sweeping vision for a future where Mumbai doesn't just grow — it evolves. From redefining affordability to championing rental housing, recalibrating urban densities, and confronting systemic inefficiencies, Jaiswal lays bare the complexities of remaking one of the world's most pressured cities.*

> *MHADA has been entrusted with an extraordinary mission to help deliver over 800,000 housing units in Mumbai.*

Q MHADA has been entrusted with an extraordinary mission to help deliver over 800,000 housing units in Maharashtra. That's a Herculean task. What's the real strategy? How do you envision achieving this target?

You're absolutely right the scale of the Vision 2030 programme is unprecedented. Under the broader growth framework guided by the Government of India and coordinated by NITI Aayog, Mumbai has been selected as one of the key hubs for strategic expansion. Affordable housing forms a cornerstone of this vision.

Specifically, within the Mumbai Metropolitan Region (MMR), the goal is to create nearly three million homes by 2030. Out of this, about 2.2 million homes are intended for the redevelopment and rehabilitation of existing slums, while the remaining 800,000 units fall under the affordable housing category. MHADA has taken upon itself the responsibility of delivering this share — either through direct construction or by facilitating projects across Mumbai and its satellite cities.

Our roadmap has three principal pillars. First, the redevelopment of old and dilapidated buildings, particularly in South Mumbai, through Section 33(7) schemes and larger cluster models under Section 33(9). Second, the regeneration of MHADA's own 114 layouts across the city, many of which are now poised for comprehensive redevelopment under Section 33(5). And third, wherever feasible, we are adopting a cluster-based approach to increase density, enable better planning, and unlock free-sale stock for the market.

Several projects are already well underway. Motilal Nagar, for instance, became the first redevelopment

even a ₹90 lakh home feels like a miracle. How do you define affordable housing in the real Mumbai context for 2030?

That's a very important observation and you're absolutely right to highlight it. The ₹45 lakh benchmark for affordable housing was crafted with national averages in mind. Unfortunately, it does not reflect the economic realities of a global megacity like Mumbai, where land prices, construction costs, and demand dynamics are fundamentally different.

We have actively raised this concern at multiple policy forums and requested a recalibration of the affordability definition for Mumbai and similar urban centres. It's not the built-up area that's problematic — sizes for EWS (Economically Weaker Section) and LIG (Low-Income Group) units are still relevant. The real mismatch lies in the financial ceiling.

At present, Mumbai's affordability index stands at over 51%, much higher than the recommended threshold of 25%–30%. This means that for a typical family, over half their income would go towards housing, making ownership increasingly unrealistic.

To correct this, two fundamental shifts are needed:

First, we must reduce the embedded costs of development — by rationalising development premiums, metro cess, infrastructure charges, and other regulatory costs.

Second, we must push for a revision of GST and stamp duties, especially for EWS and LIG homes, to make sustainable affordability viable.

We have already proposed these reforms in Maharashtra's upcoming draft Housing Policy. MHADA, through its own housing lotteries, has demonstrated that demand for genuine affordable stock is massive — with application rates that far exceed available inventory. The message is clear: if we can structurally reduce input costs, we can revive affordability in a meaningful way.

But to truly succeed, both government and private stakeholders must embrace a larger systemic change — affordability must be seen as a public good, not just a commercial product.

awarded under the CND (Cluster-based New Development) model. Abhyudaya Nagar has crossed important milestones after overcoming initial area-related disputes. GTB Nagar is progressing under similar frameworks. Beyond that, projects like Bandra Reclamation and Adarsh Nagar have secured Cabinet approval, while Aram Nagar is nearing its final clearance stage. Kamathipura, governed under Section 33(7), is set to become an iconic redevelopment case study in itself.

With the combination of sanctioned projects, pending tenders, and fresh MHADA-led initiatives across the region, we are confident of contributing significantly to this target. Delivering 800,000 affordable homes is not just an aspirational goal for us — it's an institutional commitment aligned with Mumbai's future as a world-class, inclusive metropolis.

Q **That's an incredibly structured and layered approach. But let's address the heart of the issue — affordability. On the ground, "affordable housing" in Mumbai often seems out of reach. Nationally, it's defined as units below ₹45 lakh, but in Mumbai,**

Q You've rightly stressed the affordability challenge, but a major contributor to the soaring cost is the high premiums and approval charges in Mumbai — which accounts for 30–35% of a project's total cost. What has MHADA recommended to the government regarding this issue, especially for redevelopment projects under the upcoming housing policy?

Yes, the burden of premiums and approval costs is undeniably one of the most critical issues impacting affordability today. It's a reality that developers — especially those engaged in affordable and rehabilitation projects — have been struggling with.

To put it in perspective, the premiums developers pay — development charges, fungible FSI premiums, infrastructure cess, metro cess, and various other levies — collectively make up a very large portion of the project outlay. While these collections are vital, as they fund crucial urban infrastructure projects such as the Mumbai Coastal Road, the Atal Setu bridge, and the vast metro network currently under construction, there is a need to recalibrate when it comes to housing for the lower-income segments.

In our draft housing policy, we have proposed that for EWS (Economically Weaker Sections) and LIG (Low-Income Group) housing projects, the government should offer rational concessions. In my personal capacity, I strongly advocate for a blanket 100% reduction on all premiums and related

charges. Such a measure would have a direct impact on the final pricing, potentially reducing the cost of these homes by up to 30%, thereby making them significantly more affordable and accessible to genuine beneficiaries.

However, it's equally important to clarify:

We are not advocating a blanket reduction across the board. For MIG (Middle-Income Group) and HIG (High-Income Group) housing, we believe current premium structures are justified and sustainable. These market segments have greater purchasing power and do not require subsidisation of development costs.

Another major reform we have proposed relates to rental housing. Here, we've recommended offering free additional FSI to developers constructing rental units for specific vulnerable groups — working women, students, senior citizens, and industrial workers. Rental housing inherently generates deferred and staggered returns compared to outright sale, so

making these projects more viable through incentives is crucial.

If Mumbai is serious about delivering affordable, sustainable housing by 2030, this rebalancing of development economics is not optional — it is necessary.

Q You've touched on rental housing, which has historically been a neglected component of India's urban strategy. Could you elaborate on how MHADA plans to mainstream rental housing within Mumbai's affordable housing framework?

Absolutely — and I must say, rental housing is one of the most exciting and transformative aspects of the new housing policy.

For decades, urban planning in India, particularly in Mumbai, has been ownership-centric. The idea was always: buy a home, own an asset. But the reality of modern urban life is changing. Mumbai is a magnet for migrants — students, young professionals, contract workers — many of whom do not wish to, or cannot immediately, invest in ownership. Their needs are different. They require quality rental options that are secure, affordable, and flexible.

Recognising this, MHADA's new 2024 housing policy explicitly integrates rental housing under the affordable housing strategy. We have expanded the definition of affordable rental housing to include:
- Working women's hostels
- Industrial workers' dormitories
- Senior citizens' assisted living facilities
- Student hostels
- Studio apartments for urban migrants

To promote the supply side, we are proposing several enabling mechanisms:
- Free additional FSI specifically for developers creating rental housing stock
- Creation of a dedicated online platform where property owners can list rental accommodations transparently, and tenants can search, apply, and complete agreements without middlemen exploitation
- Buyback models, inspired by global

examples, where government agencies or housing boards could purchase rental projects after a stipulated period, providing developers a secure exit strategy and steady supply pipelines.

If implemented well, these measures could unlock thousands of rental units across Mumbai, particularly near industrial hubs, educational zones, and new transit corridors.

Rental housing is not just about shelter. It's about creating a dynamic, inclusive, and mobile city, where opportunities are not restricted to those who can afford to buy. It's about ensuring that Mumbai remains India's economic powerhouse by providing flexible housing models for its evolving demographic.

And if Mumbai gets rental housing right — it could set a precedent for urban India at large.

Q **You've outlined MHADA's roadmap for affordable housing. But when it comes to planning Mumbai's future, how do you view cluster development? Specifically, how do you balance residential and commercial priorities within these new growth strategies?**

That's a crucial dimension to the city's future — and I'm glad you asked it.

Our vision for cluster redevelopment is very clear: we must move beyond the outdated, narrow focus of merely rebuilding residential blocks. Mumbai's future depends on creating integrated, mixed-use ecosystems — places where people can live, work, and thrive without commuting for hours each day.

When we talk about cluster development, especially in areas like NM Joshi Marg, Lower Parel, and the BDD chawls, we aren't just building new homes. We are imagining new neighbourhoods. That's why we insist on a mixed-use model — integrating affordable residential units alongside commercial spaces, retail opportunities, and even small workspaces.

Mumbai's historic imbalance has been its lopsided growth: immense residential densification without matching commercial infrastructure. This mismatch has created daily migration stress, congestion, and poor

Our vision for cluster redevelopment should be beyond the outdated, narrow focus of merely rebuilding residential blocks.

quality of life.

Even after the pandemic normalised remote work to some extent, there remains a strong need for physical office spaces, co-working hubs, and retail ecosystems close to residential areas.

Cluster redevelopment, with its flexibility in planning, gives us the opportunity to utilise FSI judiciously, allocate space for affordable commercial units, and encourage micro-enterprises to flourish alongside housing. This approach not only enriches the local economy but also makes urban living more sustainable — cutting travel time, reducing pollution, and fostering real community life.

At MHADA, our mandate is not just housing for housing's sake. It is to facilitate livable, balanced urban ecosystems — particularly for the middle class, the working population, and the small entrepreneurs who form the city's backbone.

If Mumbai has to retain its stature as India's financial nerve centre, we must simultaneously create affordable living spaces and affordable working spaces. That is the future we are working toward.

Q **That's a powerful urban vision. But Mumbai's governance today involves multiple authorities — BMC, MMRDA, MHADA, SRA, among others. Many experts argue that the lack of seamless coordination slows down transformative projects. Would you advocate for a more centralised planning approach?**

It's a very important — and sensitive — question. Let me answer it carefully.

Firstly, I would not say that there is zero coordination today. All agencies — whether it's BMC, MMRDA, SRA, or MHADA — do engage with one another. And each has a clear statutory mandate that must be respected.

However, I must agree that the silos in decision-making and execution sometimes delay holistic outcomes. Mumbai's challenges are multi-dimensional — you cannot upgrade housing without simultaneously upgrading transport, drainage, green spaces, and utilities. This interdependence demands a far

tighter, cross-agency alignment than what often exists.

The Government of Maharashtra has recognised this. Platforms like the Honourable Chief Minister's Project War Room have been critical in breaking bureaucratic logjams. Large-scale cluster projects, metro projects, and other strategic initiatives are now being tracked and troubleshot at the highest levels to ensure smoother inter-agency cooperation.

Having said that, I personally believe Mumbai still needs a stronger institutionalised coordination mechanism something akin to a "Greater Mumbai Urban Commission" that can synchronise all urban development plans across departments. I am not advocating for a super-bureaucracy or a single monolithic authority. That risks its own inefficiencies. Instead, what we need is a cohesive, empowered, cross-functional urban governance framework, with clear roles, faster dispute resolution, shared data systems, and unified project pipelines.

Ultimately, every agency wants Mumbai to succeed. What's needed is better orchestration a common rhythm to our collective efforts. With over 29 years in public service, my belief is that great cities are not built by isolated departments they are built by collaborating minds aligned to a shared vision. And Mumbai, with its energy and resilience, deserves no less.

Q **Mumbai's growth has often been compared with cities like Hyderabad, NCR, or Bangalore, which seem to have developed at a faster pace. What, in your view, are the key structural challenges that have historically constrained Mumbai from matching that acceleration?**

Comparisons are inevitable, but Mumbai's urban story is fundamentally different. Unlike Hyderabad or NCR, which had vast expanses to grow outward, Mumbai has always been confined — locked between the Arabian Sea on one side and hilly terrains on the other. Space here is a finite, contested resource, making density management one of our greatest challenges.

The city's infrastructure, originally laid out in the British era, was never designed for the scale and pace of growth we've witnessed post-Independence. Every year, Mumbai absorbs thousands of new migrants — students, workers, entrepreneurs — adding to the already colossal demand on housing, transport, water, and waste systems. This constant pressure has often stretched infrastructure to its limits.

Another major issue has been legacy congestion. For decades, public transport systems like suburban railways bore the city's lifeblood burden almost single-handedly, while road networks remained stressed and fragmented. Private vehicle ownership exploded, but corresponding upgrades in public mobility lagged behind. The cumulative effect of these

gaps over the years created severe urban stress.

However, today, Mumbai is witnessing an infrastructure renaissance.

The coastal road, Mumbai Metro projects, and the Mumbai Trans Harbour Link are transformative projects that will fundamentally change how the city breathes, moves, and connects.

Another overlooked factor has been the slower development of affordable commercial spaces within the core city. In contrast to residential real estate growth, the commercial sector has struggled to expand at the same scale, leading to economic activity concentrating in pockets and worsening commute patterns.

All these historical constraints meant that Mumbai's pace of evolution

economic shocks — the city reinvents itself with unmatched energy.

By 2030, I envision a Mumbai that is truly inclusive, efficient, and globally competitive.

I see a city where affordable housing is not a lottery win but a structured right — where lower and middle-income citizens can aspire to dignified, well-designed homes without lifelong debt burdens.

Where rental housing is professional, transparent, and available — empowering mobility and economic participation without binding people into ownership compulsions.

I see a seamless public transport network — metro lines, suburban trains, buses, and coastal corridors — interconnected in such a way that the daily commute becomes faster, safer, and more humane.

A Mumbai where the east-west divide shrinks and peripheral suburbs are as attractive and liveable as the traditional core city.

I envision a greener Mumbai — with restored open spaces, urban forests, stormwater resilience, and air-quality-conscious planning.

Where urban development is not at odds with environmental stewardship but is fundamentally aligned with it.

Importantly, I imagine Mumbai as a hub of innovation and entrepreneurship — a magnet for startups, creative industries, technology firms, and sustainable enterprises — where opportunity is abundant not just for the privileged few but for the ambitious many.

But this vision will only be possible if we stay focused on inclusive urbanism — not letting gentrification push out the heart of the city, but ensuring that taxi drivers, teachers, artists, office clerks, and business owners alike have a place and a future here.

Mumbai's destiny is not just to be India's commercial capital.

It is to be a model global city — one that balances growth with compassion, speed with sustainability, ambition with accessibility.

And if we stay the course — with political will, coordinated planning, and citizen participation — I am confident that by 2030, Mumbai's best chapter will have just begun.

appeared slower when compared to newer, master-planned urban centres. But Mumbai's complexity — its density, diversity, and dynamism — also makes its success uniquely impressive.

Going forward, the focus must remain on balancing expansion with upgradation — building new, but also regenerating and reimagining existing spaces sustainably.

Q **You've articulated Mumbai's challenges very clearly. Given the massive infrastructure push underway, what is your personal vision for Mumbai by the year 2030?**
Mumbai's greatest strength has always been its resilience and optimism.

Despite all odds — whether it's space constraints, natural disasters, or

> *I see a city where affordable housing is not a lottery win but a structured right — where lower and middle-income citizens can aspire to dignified.*

FLAMES IN THE SKY

INSIDE MUMBAI'S CRISIS IN WAITING

Mumbai's skyline is rising, but so are fire risks in its towering high-rises. Blocked exits, faulty alarms, and neglected safety systems are turning luxury towers into potential death traps. Are we building safer – or just higher?

Mumbai's skyline is a portrait of ambition – a city reaching for the clouds with glass-walled towers and luxury high-rises that promise panoramic views and elevated living. But as the skyline rises, so do the risks. The same towers that symbolize progress and prosperity can quickly turn into towering infernos when fire safety systems are neglected or malfunctioning.

In the past year alone, Mumbai has witnessed a disturbing surge in high-rise fires, from the congested lanes of Lower Parel to the upscale towers of Worli. While the causes vary – electrical short circuits, unattended EV batteries, neglected fire exits – the pattern is unmistakable. For every story of survival, there is a tale of loss, a moment where seconds could have made the difference between life and death. Despite stringent regulations under the Development Control Regulations 2034 and the Maharashtra Fire and Life Safety Measures Act, fire safety in Mumbai's high-rises remains a ticking time bomb. In buildings that boast rooftop helipads and infinity pools, fire exits are blocked with old furniture, and state-of-the-art sprinkler systems are left unmaintained.

The real question is no longer whether Mumbai is prepared to handle a fire emergency – it's whether the city is prepared to prevent one. And as the skyline continues to rise, the line between safety and catastrophe is becoming increasingly thin.

Are we building marvels or death traps? Are we investing in safety, or simply in aesthetics? And when the next fire breaks out, will Mumbai be ready to protect the lives trapped inside its towers of glass and steel?

For a city that prides itself on scaling new heights, the true test of progress may not be how high we can build, but how well we can protect those who live within these towering walls.

A DAY IN THE LIFE OF A FIREFIGHTER –
THE GROUND REALITY

In a city where the skyline is racing towards the heavens, Mumbai's fire brigade remains grounded – both literally and figuratively. With over 5,000 high-rises and counting, the challenges of firefighting in a vertical city have never been more daunting.

The equipment tells a story of disparity. The tallest ladder in the Mumbai Fire Brigade's arsenal can reach 90 meters – about 30 floors. Yet, the city now houses towers that soar well beyond 50 storeys. In high-rises where elevators shut down during emergencies and stairwells fill with smoke, every extra floor is a potential death trap.

"Every time a fire breaks out on the 40th floor, we know we're going in with a disadvantage," says a senior fire officer who has been with the force for over two decades. "Our ladders can't reach, and by the time we haul equipment up, the fire has already spread. We rely on the building's internal systems – sprinklers, fire doors, evacuation routes – but too often, those systems fail us."

Recent fire incidents reveal a grim pattern – poorly maintained fire systems, blocked exits, and panicked residents. In a residential tower in Oshiwara, a fire broke out on the 32nd floor due to a short circuit. The fire alarm malfunctioned, and the fire exit was packed with old mattresses and discarded furniture. Five people lost their lives.

"When we finally reached them, they were trapped – nowhere to go, no air to breathe," recalls a rescue officer who was part of the operation. "They were waving towels, screaming for help, but we couldn't get to them in time. We were climbing floor after floor with hoses and heavy gear, and the smoke was so thick we could barely see our hands in front of our faces."

The emotional toll of such incidents is profound. Firefighters go home carrying the weight of every life they couldn't save. "People call us heroes, but they don't see the ones we couldn't reach," says another officer, his voice cracking. "You never forget those faces. You never forget those screams."

But the struggle doesn't end with equipment or manpower. The city's infrastructure itself is a barrier. In areas like Parel and Andheri, fire trucks often can't access buildings due to congested roads and illegally parked vehicles. "We're forced to carry equipment by hand, floor by floor," says a fire safety inspector. "Imagine hauling a hose up 25 floors while people are screaming and the smoke is suffocating. By the time we get there, it's often too late."

And then there's the issue of manpower. Despite the rise in high-rise buildings, the number of fire personnel in Mumbai has remained largely unchanged. The brigade is stretched thin, expected to inspect multiple buildings, respond to emergencies, and conduct fire drills – all with limited staff.

"Every time a major fire breaks out, we have to pull teams from other areas," the inspector adds. "That means other

> *They were waving towels, screaming for help, but we couldn't get to them in time. We were climbing floor after floor with hoses and heavy gear, and the smoke was so thick we could barely see our hands in front of our faces.*
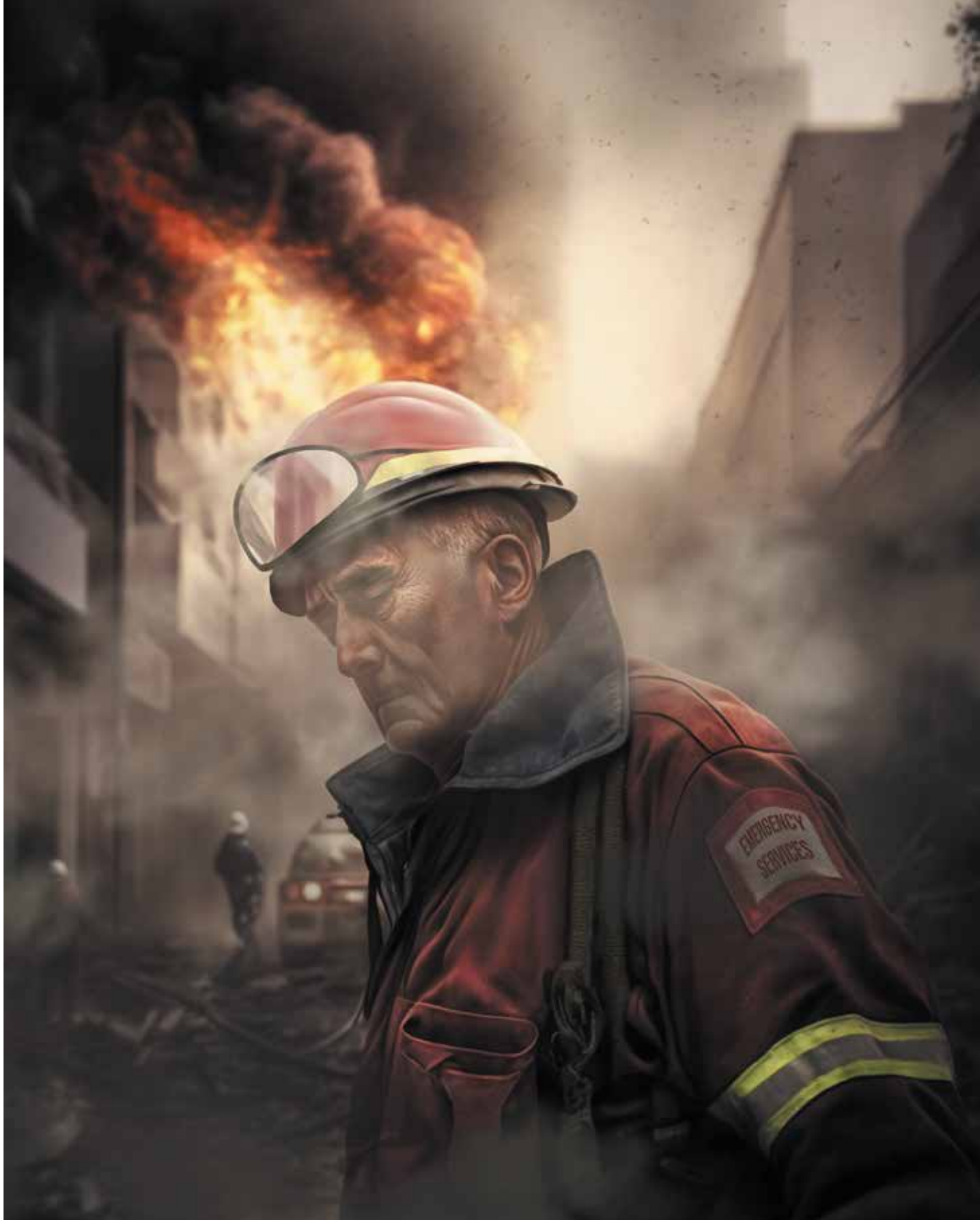
parts of the city are left unprotected. We're not cutting corners – we're just running out of hands."

But it's not just the fire brigade that's feeling the heat. Residents in these high-rises are often unaware of fire safety protocols – where the exits are, how to use a fire extinguisher, or how to safely evacuate without causing a stampede.

A recent audit of residential towers in Worli found that 70% of buildings had fire exits blocked by storage items – old furniture, cartons, discarded appliances. "People don't realize that those few seconds spent clearing a blocked exit can mean the difference between life and death," says a

safety consultant involved in the audit.

In some cases, building management is just as unaware as residents. "We asked a security guard how to activate the sprinkler system," the consultant continues. "He looked at us blankly and said, 'What sprinkler system?'"

The cost of neglect is paid in lives. Lives lost not to fire, but to blocked exits, locked doors, and outdated systems. As Mumbai continues its vertical ascent, the question isn't just whether the city is ready for the next fire – it's whether the people living in these towers know how to survive one.

The Compliance Conundrum – Are Developers Doing Enough?

Mumbai's skyline may be rising, but fire safety measures remain on shaky ground. For developers, the challenge is balancing luxury and aesthetics with essential safety protocols. As skyscrapers soar, the need for robust fire safety systems has never been more urgent. But are developers investing in safety – or simply doing the bare minimum to comply with regulations?

"It's not about avoiding responsibility. It's about clarity and consistency in guidelines," asserts Madan Jain, Managing Director of CMD Bhairav Group. "The regulations are evolving, but the implementation is fragmented. We're installing advanced systems – automated sprinklers, fire-resistant materials – but unless everyone in the chain, from contractors to building management, is on the same page, the risk persists."

In a recent audit of high-rise structures in Lower Parel, over 70% of buildings were found to have fire exits that were either blocked, locked, or misused as storage rooms. The audit, conducted by a private fire safety consultancy, highlights a disturbing trend – compliance is often cosmetic.

"It's not enough to install a fire exit. It has to be maintained, kept clear, and accessible," says Amar Thakur, MD of Saptashree Group. "We see fire exits packed with old furniture, cardboard boxes, even construction debris. In a fire, that clutter can cost lives. And who is responsible then – the developer or the residents?"

The Gap Between Compliance and Implementation

Some developers are investing in cutting-edge fire systems, but the issue often lies in execution. "We spent crores installing AI-based smoke detectors and automated sprinklers," says a project manager at a luxury residential project in Worli. "But when we did a drill, half the alarms didn't go off. Why? Because the maintenance team hadn't been trained to operate the system."

Keval Valambhia, COO of CREDAI MCHI, emphasizes that the problem isn't just about installing systems – it's about ensuring they are operational and regularly inspected. "Fire safety systems are like seat belts. They only work if you use them properly. And too often, building management teams don't even know how to operate basic fire alarms."

In a recent fire at a 30-storey tower in Andheri, the residents panicked when the alarm failed to activate. "People were running to the elevators, not realizing that the fire exit was accessible. We had installed an automated alarm system, but it hadn't been serviced in over a year," says the building's property manager.
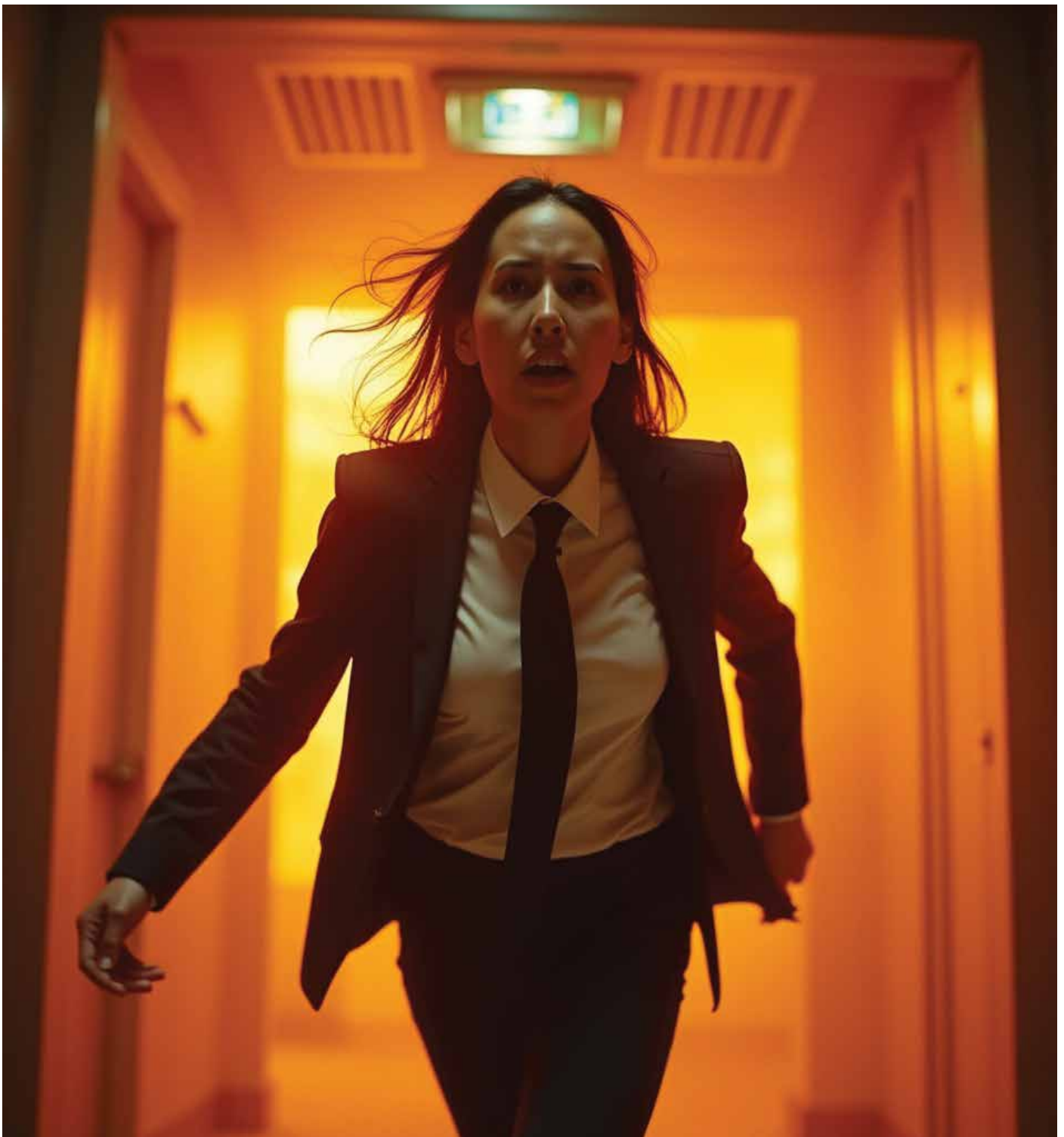
The Retrofit Dilemma –
Older Buildings, New Challenges

For older high-rises, retrofitting fire safety systems is not just a financial challenge – it's a logistical nightmare. "You can't just install sprinklers in a 25-year-old tower," explains DP Jain, Director of Pride Group. "You're dealing with outdated wiring, narrow staircases, and infrastructure that wasn't designed for modern systems."

Developers like Jain are advocating for a government-backed retrofit fund, similar to schemes implemented in New York and Singapore, to subsidize the cost of fire safety upgrades in older buildings. "We're not saying developers shouldn't bear some of the cost, but without financial assistance, many housing societies simply won't do it. And that's a disaster waiting to happen."
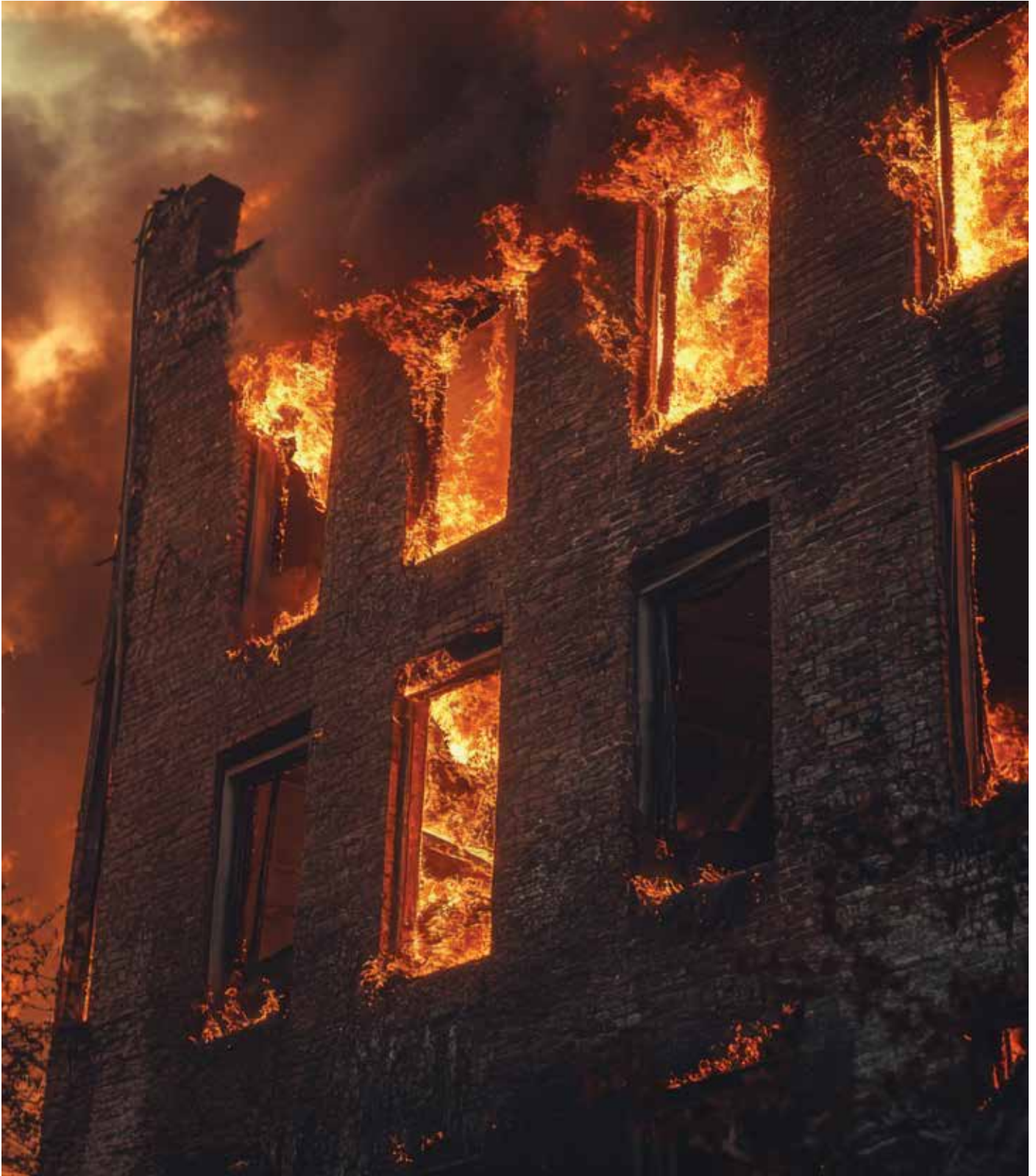
Striking the Balance –
The Developer's Perspective

For developers, the push for vertical living is driven by demand – but so is the push for safety. "We're not villains," says Keval Valambhia. "Our developers are investing in fire systems, we're training staff, we're conducting drills. But safety is a shared responsibility. Residents need to cooperate, management teams need to stay vigilant, and regulators need to enforce guidelines consistently."

In a recent incident in Mulund, a fire that broke out on the 38th floor of a luxury residential tower was contained within minutes because the sprinklers activated automatically. "That's how it's supposed to work," says Keval. "But it only works if the systems are maintained and the staff is trained to use them."

For older buildings, however, the narrative is different. "We're seeing a divide," says DP Jain. "New towers are investing in advanced systems, but older structures are left vulnerable. Without a comprehensive retrofit program, the next big fire could be in a building that never saw a sprinkler system in its lifetime."

"We're investing in fire systems, we're training staff, we're conducting drills. But safety is a shared responsibility. Residents need to cooperate, management teams need to stay vigilant, and regulators need to enforce guidelines consistently."

Keval Valambhia,
Chief Operations
Officer, CREDAI-MCHI

The EV Dilemma – New Technologies, New Risks

Electric vehicles are becoming increasingly common in Mumbai's residential complexes, but the fire risks associated with lithium batteries are not yet fully understood. "A lithium battery fire is not your typical fire," warns Ravindra Ambulgekar, city's Chief Fire Officer. "You can't just douse it with water. And if EV charging stations aren't properly monitored, they can become ignition points."

For developers constructing new towers, the inclusion of designated EV charging zones with specialized fire suppression systems is becoming a standard feature. But for older buildings, accommodating these systems is both costly and complex.

"People are charging electric scooters in their living rooms, using makeshift chargers," says a fire safety consultant. "One short circuit, and you're dealing with a fire that can't be easily contained. We need clear guidelines on EV charging in residential areas, and we need them now."

Beyond Compliance

Mumbai's developers are not blind to the fire risks associated with high-rise living. Many are investing in advanced systems, conducting regular drills, and pushing for greater awareness. But compliance alone is not enough. Maintenance is essential, training is crucial, and awareness is everything.

Because when the next fire alarm rings, it won't matter how expensive the building is or how luxurious the lobby looks. What will matter is whether the exits are clear, the alarms are functional, and the people inside know what to do.

For Mumbai, a city that continues to rise, the challenge is not just about building higher – it's about building safer. And that requires everyone – from developers to residents to regulators – to step up, speak up, and act now.

THE HUMAN COST
LIVES LOST TO SYSTEMIC FAILURES

Mumbai's skyline continues to rise, but behind the city's glittering towers are stories of preventable tragedies. Recent fire incidents in the city's high-rises reveal a recurring pattern – malfunctioning fire systems, blocked exits, and delayed responses.

In October 2024, a fire broke out in the 10th-floor apartment of Riya Palace, Lokhandwala Complex. The fire, which was caused by a short circuit, claimed the lives of 74-year-old Chandraprakash Soni, his wife Kanta Soni, and their domestic help Ravi Bhatia. According to fire department officials, the building's fire exit was obstructed with old furniture, preventing residents from accessing a safe evacuation route. The fire alarm system, installed during a renovation, did not activate during the incident.

"It's a classic case of negligence," said a senior fire officer involved in the rescue operation. "The exits were blocked, and the alarms didn't work. Lives could have been saved if the systems were functional and the paths were clear."

In July 2024, a fire erupted in Kanakia Samarpan Tower in Borivali, a 22-storey residential complex. The fire started in an electrical duct between the 7th and 8th floors and rapidly filled the building with thick smoke. Among those affected was 70-year-old Mahendra Shah, who was found unconscious in the hallway near the locked fire exit. He was declared dead on arrival at the hospital.

According to the fire brigade's preliminary report, the building lacked a functional alarm system, and the fire doors were jammed shut. "We had to break down the doors to access the affected floors," said a rescue officer. "The systems were in place, but they weren't operational. The residents were trapped with no way out."

In January 2025, another fire broke out in Sky Pan Apartments, Andheri West. The fire, caused by a short circuit in the 11th-floor apartment of 75-year-old Rahul Mishra,

> **Fire safety systems are like seat belts. They only work if you use them. But in most buildings, the systems are not maintained, the exits are blocked, and the residents are unaware of evacuation protocols.**

resulted in severe injuries to his son Raunak, who was rescued with burns to his arms and legs. Rahul, however, was unable to escape.

The fire department's investigation revealed that while the building had a fire suppression system installed, it had not been serviced in over a year. "The sprinklers didn't activate, and the smoke alarms were not functional," a fire safety inspector stated. "People assume that installing systems is enough, but maintenance is key. Otherwise, it's as good as having no system at all."

These incidents highlight a troubling trend – safety systems that exist on paper but fail to function during emergencies. In each case, the buildings were equipped with fire alarms, exits, and sprinklers. Yet, in every instance, the systems either failed to activate or were obstructed.

A senior fire safety consultant who has conducted multiple high-rise inspections in Mumbai explains, "Fire safety systems are like seat belts. They only work if you use them. But in most buildings, the systems are not maintained, the exits are blocked, and the residents are unaware of evacuation protocols."

For Mumbai, a city built on high-rise living, the human cost of these failures is mounting. With each incident, the message becomes clearer – a fire safety system is only as effective as its last maintenance check. And in buildings where aesthetics often take precedence over safety, that check is often too little, too late.

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SOLUTIONS AND RECOMMENDATIONS
BRIDGING THE GAP BETWEEN SAFETY AND SKYLINE

Mumbai's skyline is a symbol of progress, but with each new tower, the risk of fire incidents increases. The incidents at Riya Palace, Kanakia Samarpan Tower, and Sky Pan Apartments are stark reminders that fire safety systems are only as effective as their maintenance and accessibility. Preventing future tragedies requires a comprehensive approach involving developers, residents, regulators, and the fire department.

Strengthening Fire Safety Compliance and Maintenance

The common thread in each of the recent fire incidents is the failure of installed fire safety systems – either due to lack of maintenance or inaccessibility during emergencies.

Mandatory Periodic Inspections: Regulatory bodies should mandate quarterly inspections of fire safety systems by certified auditors. This includes checking fire alarms, sprinkler systems, smoke detectors, and fire exits to ensure they are functional and accessible.

Maintenance Accountability: Developers and building management should be held accountable for the upkeep of fire safety systems. Non-compliance should result in severe penalties, ranging from monetary fines to suspension of building operation licenses.

Annual Fire Drills and Resident Awareness Programs: Building management should conduct mandatory fire drills every six months. Residents should be trained on evacuation protocols, use of fire extinguishers, and identifying safe exits.

Public Reporting System: Introduce a digital reporting system where residents can log fire safety concerns, such as blocked exits or malfunctioning alarms, directly to the fire department for immediate action.

Retrofitting Older Buildings A Priority, Not a Choice

Mumbai's older high-rises pose a significant risk due to outdated infrastructure that was not designed with modern fire safety systems in mind. Retrofitting these structures is both a logistical and financial challenge, but it is imperative.

Government-Backed Retrofit Fund: Establish a state-supported fund to subsidize retrofitting costs for older buildings. This could include the installation of advanced fire systems, reinforcement of fire doors, and creation of designated evacuation zones.
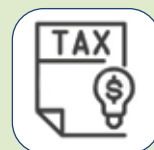
Tax Incentives for Safety Upgrades: Provide tax rebates or reductions in property taxes for buildings that invest in fire safety upgrades, particularly for retrofitting structures built before 2000.

Focus on EV Charging Safety: With the rise in electric vehicles, older buildings must adapt by designating separate EV charging zones equipped with specialized fire suppression systems to prevent lithium battery fires.
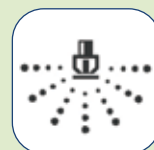
Mandatory Sprinkler Systems for High-Rises: Buildings over 24 meters in height should be required to install automatic sprinkler systems in common areas, parking lots, and corridors.

Public Awareness and Community Engagement

Installing advanced systems is only part of the solution. Ensuring that residents know how to use them is equally critical. Public awareness campaigns can transform passive residents into active participants in fire safety.

Fire Safety Awareness Drives: Conduct workshops and awareness programs in residential complexes, focusing on fire prevention, evacuation protocols, and use of firefighting equipment.
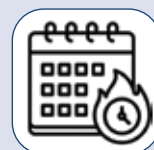
Fire Safety Week: Designate a specific week every year as 'Fire Safety Awareness Week,' involving fire drills, educational workshops, and safety audits conducted by the fire department.

Safety Signage and Evacuation Maps: Require all high-rises to display clearly marked fire exits, evacuation routes, and safety instructions in common areas, stairwells, and parking lots.

Leveraging Technology for Real-Time Monitoring and Response

Mumbai's vertical growth demands that fire safety systems evolve beyond basic alarms and sprinklers. Integrating technology can significantly reduce response times and enhance overall safety.

Centralized Fire Monitoring System: Implement a city-wide digital platform that connects fire safety systems of all high-rises to a central command center. This would provide real-time data on fire incidents, enabling faster response and better resource allocation.

Smart Fire Systems: Encourage the installation of AI-powered fire detection systems that can pinpoint the origin of a fire, activate sprinklers automatically, and notify the fire department immediately.

Mobile Fire Safety App: Develop a public safety app that allows residents to receive fire alerts, evacuation instructions, and updates during emergencies. The app can also include a direct line to the fire department for quick reporting of hazards.

Firefighter Location Tracking: Equip firefighters with GPS-enabled devices to monitor their locations during high-rise rescues, reducing the risk of getting lost in dense smoke or blocked exits.

Strengthening Fire Department Resources and Infrastructure

Mumbai's fire brigade is tasked with managing emergencies in increasingly taller towers but is often constrained by outdated equipment and limited manpower.

Upgrading Firefighting Equipment: Invest in modern equipment, including aerial ladders capable of reaching 50+ storeys, thermal imaging cameras for identifying trapped residents, and drones for rooftop evacuations.

Dedicated High-Rise Response Units: Create specialized units trained for vertical rescues, equipped with advanced rescue gear and communication systems.

Recruitment Drive: Expand the fire department workforce to ensure sufficient personnel for high-rise fire operations.
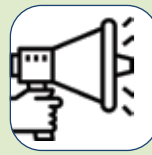
Joint Drills with Developers: Organize joint training sessions where firefighters and building management collaborate to simulate fire emergencies, test evacuation protocols, and assess system readiness.

Legislative Reforms and Policy Integration

To address systemic gaps, Mumbai needs a unified regulatory framework that streamlines fire safety guidelines across all high-rises.

Unified Compliance Framework: Consolidate fire safety regulations under a single authority, reducing ambiguity and ensuring consistent enforcement.
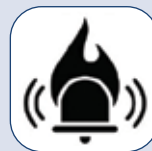
Fire Safety Certification Renewal: Introduce annual fire safety certification for all high-rises, with mandatory renewal only after a comprehensive safety audit.

Accountability for Negligence: Establish strict penalties for developers and building management who fail to comply with fire safety norms, including suspension of occupancy certificates and criminal liability for severe violations.

Incentives for Green Buildings: Promote the adoption of fire-resistant materials and sustainable building practices, integrating fire safety with environmental considerations.

Building Safer Cities, Not Just Taller Towers

Mumbai's skyline will continue to rise, but without a comprehensive approach to fire safety, so will the human cost. The incidents at Lokhandwala, Borivali, and Andheri are not just isolated tragedies – they are warnings.

Preventing the next disaster requires more than regulations. It demands a cultural shift where fire safety becomes a priority at every level – from developers and residents to regulators and the fire department.

Because in a city where skyscrapers define the skyline, the real measure of progress is not how tall we can build, but how well we can protect the lives inside.

SKYLINE ON FIRE
MUMBAI'S CHIEF FIRE OFFICER SOUNDS THE ALARM

*In a city where skyscrapers rise higher by the day, fire safety is a concern that can no longer be ignored. Leading the charge to keep Mumbai safe from towering infernos is **RAVINDRA AMBULGEKAR,** the city's Chief Fire Officer. From battling flames in congested slums to scaling high-rises with outdated equipment, Ambulgekar and his team face daily challenges that most Mumbaikars never see.*

IN an exclusive interaction with Meenakshi Singh, Ambulgekar opens up about the realities of firefighting in a city growing vertically, the urgent need for public awareness, and the emotional toll of witnessing preventable tragedies. But his message is clear – fire safety isn't just the responsibility of the brigade. It's a mission that every resident, developer, and policymaker must embrace.

Because when flames reach the 50th floor and ladders can only go so high, every second counts – and every life matters.

Q **Mumbai's skyline has undergone a dramatic transformation. As skyscrapers rise, what changes have you implemented to ensure fire safety keeps pace?**

The city's growth is a sign of progress, and with that, we're evolving too. The Mumbai Fire Brigade is actively aligning with the Development Control Regulations 2034 and the Maharashtra Fire and Life Safety Measures Act. Our priority is to ensure that every high-rise is equipped with robust firefighting systems, and we're working closely with developers to make that happen. It's not about catching them out – it's about supporting them to build safer structures.

Q **High-rise fires present unique challenges. What's your biggest concern when responding to such incidents?**

The sheer height of these structures is a challenge. But more than that, it's about ensuring that the fire safety systems in place are functional. If those systems are well-maintained, we can control a fire in its initial stages. Our focus is on training residents and building management to effectively use these systems. Awareness is key – because when people know how to respond, they become our allies in fire prevention.

Q **What are some recent initiatives to enhance fire safety in older buildings?**

We're working on a proactive outreach program, conducting workshops and awareness sessions in older societies. The goal is to educate residents on

> **"**
> *If I had ten seconds with every Mumbaikar, I'd say this: Stay aware, stay prepared. Know where the exits are, keep them clear, and learn how to use basic firefighting equipment. Fire doesn't give you a second chance – but preparation does.*

maintaining firefighting systems, keeping exits clear, and conducting regular fire drills. We're also advising them on simple but impactful changes – like installing clear signage, ensuring extinguishers are accessible, and keeping electrical wiring in good condition. We believe that every building, old or new, can be made safer with the right guidance and support.

Q **How do you motivate your team to keep going, despite the risks?**

Firefighting is not just a job – it's a calling. Our men and women are trained to stay calm under pressure and to keep going, no matter what. The motivation comes from knowing that every call we respond to is a chance to save a life. We're not heroes – we're just people doing what we're trained to do. And we're supported by a strong training framework that prepares us for

every scenario, from high-rise rescues to navigating congested lanes.

Q **Electric vehicles and lithium batteries are gaining popularity. What's your message to residents about their safe use?**

EVs are a great step toward a cleaner future, but they require responsible use. We advise residents to charge EVs in open areas, away from flammable materials. It's also crucial to follow manufacturer guidelines and avoid overloading circuits. Our aim is to educate the public about these new risks without discouraging the adoption of cleaner technologies.

Q **You've led the Mumbai Fire Brigade for years. What's the one thing you wish every Mumbaikar understood about fire safety?**

Fire safety isn't just the responsibility of the fire department – it's everyone's responsibility. If I had ten seconds with every Mumbaikar, I'd say this: Stay aware, stay prepared. Know where the exits are, keep them clear, and learn how to use basic firefighting equipment. Fire doesn't give you a second chance – but preparation does.

Q **How do you manage the emotional toll of witnessing tragedies that could have been prevented?**

It's not easy. We're human, too. We see things that stay with us – families that didn't make it out, lives that were lost because of a locked exit or a malfunctioning alarm. But we channel that emotion into action. We train harder, we educate more, we advocate for better systems. Every incident is a lesson, and our job is to ensure that the next time, we're even more prepared.

Q **In one sentence, how would you describe your team?**

Dedicated, resilient, and ready – always ready to answer the call, no matter what.

Q **Lastly, what drives you to keep going, despite the risks that your team takes?**

Beyond us, there is God. But here, it's our responsibility to protect this city. We are here to serve, and that's what we will continue to do.

MUMBAI
A MARKET LIKE NO OTHER

Mumbai's real estate market is a marvel — and a paradox. It stands among the world's most expensive cities to own property, yet it remains plagued by affordability crises and housing shortages. The reason isn't just the invisible hand of supply and demand. It's a deliberate architecture, shaped and steered by government policies, taxes, and levies. At the heart of this system lies the Ready Reckoner (RR) rate — a single number that influences the cost of construction, approvals, and ultimately, the price a homebuyer pays. In Mumbai, the government isn't merely an umpire setting the rules; it is the largest stakeholder, extracting a substantial share from every real estate transaction.

*The City of Dreams is booming once again — but behind the boom is a silent reality: homeownership in Mumbai today is taxed, tariffed, and traded more by policy than by the market, writes **TITTO EAPEN**.*
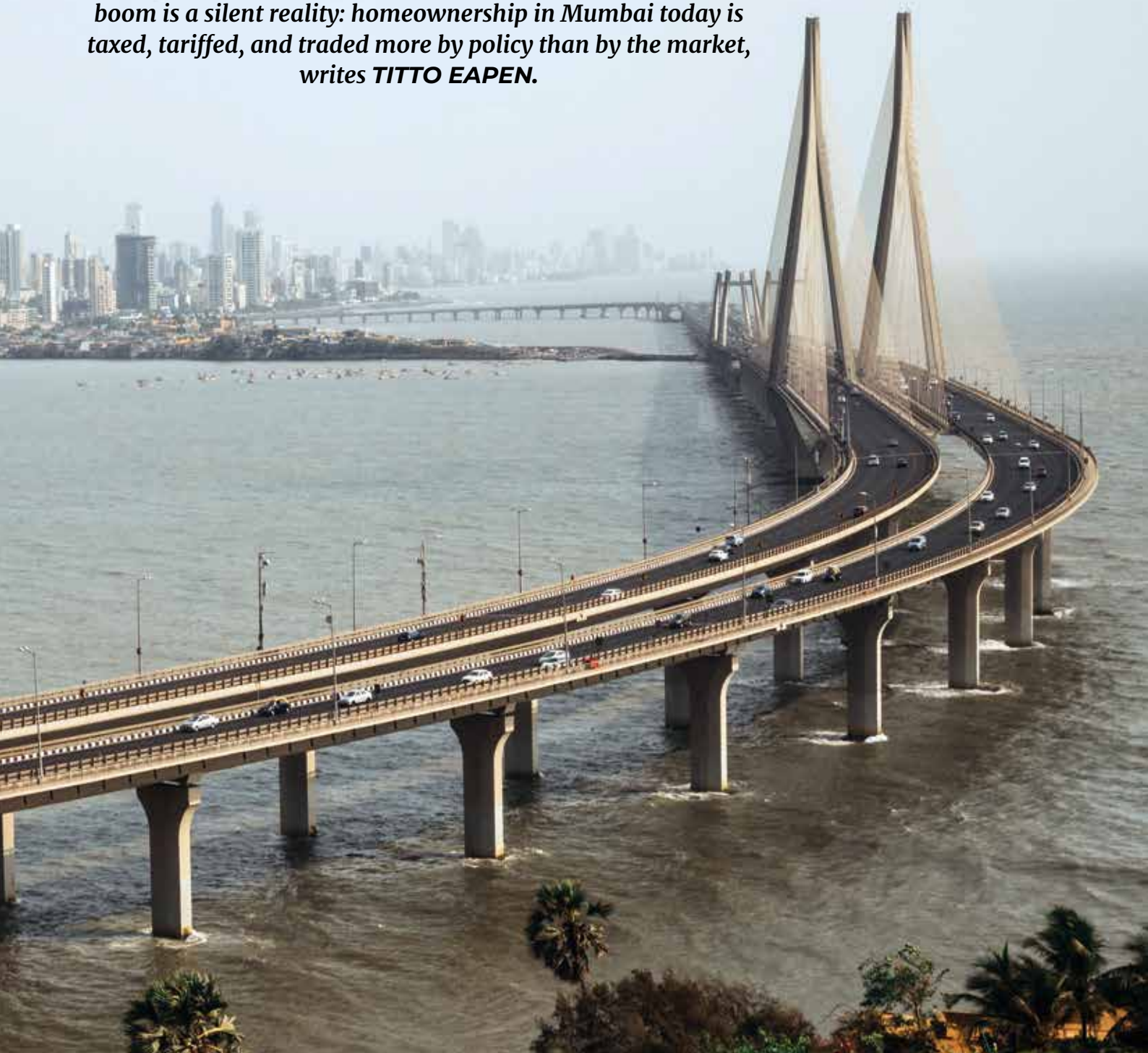
UNDERSTANDING READY RECKONER (RR) RATES:
THE INVISIBLE HAND IN PRICING

The Backbone of Mumbai's Real Estate Valuations

In Mumbai's dense and intricate real estate ecosystem, the Ready Reckoner (RR) rate is far more than a technical benchmark — it is the backbone upon which property valuations, taxes, premiums, and even project viability are built. Issued annually by Maharashtra's Department of Registration and Stamps, the RR rate sets the minimum value for property registration. In theory, it ensures transparency and curbs underreporting. In practice, it acts as a foundational driver of costs across the value chain.

Every adjustment in RR rates immediately impacts the stamp duty payable by buyers and the premiums charged to developers. This invisible recalibration not only determines the final price tag of apartments but also dictates how viable new projects can be.

From Regulator to Stakeholder: The Government's Expanding Role

What was once meant to be a tool for curbing black money has now transformed the government into the largest stakeholder in every real estate transaction. Premiums for additional Floor Space Index (FSI), open space deficiency charges, development charges, fungible area premiums, and even approvals for environmental and fire compliances are linked to the RR value.

Developers like Dhaval Ajmera of Ajmera Realty estimate that 30% to 40% of a project's overall cost is now attributable to government premiums — a proportion set to rise further with every revision. "The incremental increase is expected to significantly affect construction costs and premium charges," Ajmera noted. The burden is inevitably transferred to the end consumer, squeezing affordability further.

The 2025 Hike: Modest on Paper, Massive in Impact

In April 2025, the Maharashtra government announced a statewide average RR rate hike of 3.89%, with Mumbai's figure standing at 3.4%.

While the government framed the revision as moderate and necessary for revenue targets — Maharashtra's property registration revenue crossed ₹57,000 crore in FY2024–25 — the industry's reading is starkly different.

Chintan Sheth, Chairman and MD of Sheth Realty, pointed out that the timing of the hike could not have been worse. "Sales are already showing signs of slowing down in 2025. Developers are facing sharp rises in construction costs. This increase doesn't seem like the right step from the government's side," Sheth observed.

Industry leaders argue that the real impact of an RR rate revision isn't linear — it triggers a cascading rise across multiple cost heads, eroding affordability at every level.

The Double Burden: Taxes, Levies, and RR-Linked Premiums

What further complicates the situation is that the RR-linked ecosystem is layered on top of other government-imposed charges:

The 1% Metro Cess, steep fungible premiums, open space deficiency penalties, and high environmental clearances all add to the mounting cost base.

Niranjan Hiranandani, Chairman of NAREDCO, emphasized that the RR hike, without factoring in these cumulative pressures, risks making redevelopment projects financially unviable. "Development expenses, additional FSI, and

THE GREAT MUMBAI REAL ESTATE BOOM:
A DOUBLE-EDGED SWORD

Record-Breaking Sales, Record-Breaking Costs

Mumbai's real estate market has witnessed a historic boom over the past three years.

According to data from Knight Frank India, housing sales in Mumbai Metropolitan Region (MMR) crossed 1.2 lakh units in 2024 alone — an all-time high. The luxury and ultra-luxury segments, in particular, expanded by over 18% year-on-year, driven by a surge in post-pandemic wealth creation and a growing appetite for marquee addresses.

At the same time, property prices have risen sharply. Knight Frank's Affordability Index notes that Mumbai's average price-to-income ratio now stands at 56%, meaning more than half of a family's monthly income would be needed just to service a standard home loan. By global comparison, this makes Mumbai less affordable than London, Singapore, or New York.

However, this sales surge has masked an uncomfortable truth: much of Mumbai's housing growth is concentrated in the premium and luxury categories, not in the mid-income or affordable segments where the bulk of demand exists.

The Premium Trap: When Growth Becomes Exclusionary

As property prices rose, so too did the reliance on RR rates and government premiums for revenue generation.

Today, the premium payable to government agencies can constitute up to 35–40% of the project cost in prime Mumbai locations — a figure unheard of in most global markets. According to a recent CREDAI report, developers in Mumbai pay more in government premiums than in any other Indian city, including Delhi NCR, Bangalore, or Hyderabad.

This creates what economists call a "premium trap" — a structural distortion where real estate becomes increasingly expensive not purely because of demand or scarcity, but because of cascading state-imposed costs. Dhaval Ajmera's observation that "30–40% of a project's cost is linked to government premiums"is not an exaggeration — it is now the industry standard.

The Paradox of Booming Supply and Shrinking Affordability

At first glance, Mumbai's skyline is booming with cranes, towers, and redevelopment sites.

The city recorded more than 600 new project launches in 2024, according to Anarock Research. Yet despite the flood of new supply, the affordability crisis has worsened. In fact, the median home size in Mumbai — already the smallest among Indian metros — shrank by 7% between 2022 and 2024, as developers tried to keep unit ticket sizes "affordable" in absolute terms even as per-square-foot rates climbed.

municipal charges are all tied to it. The absence of GST consideration in RR rates further aggravates redevelopment costs," he stated.

The result is that Mumbai's real estate inflation today is not just a function of market scarcity or construction difficulty — it is increasingly a result of systemic, policy-driven cost-push pressures.

The Bigger Question: Is the System Sustainable Anymore?

The fundamental debate is no longer about whether RR revisions are justified based on market movements.

The larger question is whether the government's growing fiscal reliance on property taxes, premiums, and RR-linked revenues is sustainable — or whether it risks permanently pricing out Mumbai's aspiring homebuyers.

Meanwhile, the share of homes priced under ₹1 crore, once the backbone of the city's housing market, has shrunk to below 30% of all sales — a sharp decline from over 50% just five years ago.

Clearly, the city is building more — but it's not necessarily building for the middle class.

Who Really Gains from the Boom?

The popular narrative often frames Mumbai's real estate boom as a win for developers and investors.

In reality, however, the government's role as the biggest financial beneficiary is increasingly evident.

Maharashtra's property registration collections — boosted heavily by RR rate hikes and associated premiums — grew by 11% year-on-year in FY24–25, topping ₹57,422 crore.

In many redevelopment projects in the city's prime zones, government levies can total ₹7,000–₹9,000 per square foot, making them a larger cost component than even raw land or basic construction costs.

As Domnic Romell, MD of Romell Group, rightly pointed out, while the recent RR rate revision was balanced, the absence of GST integration into redevelopment premiums remains a major oversight. The tax system's inefficiency not only inflates project costs but reduces the scope for price moderation — a missed opportunity to balance fiscal needs with housing policy objectives.

The Risk of a Demand Slowdown: A Fragile Boom

Signs of stress are beginning to appear despite record sales. According to a PropEquity report, Mumbai's unsold inventory rose by 7% in Q1 2025 compared to the same period last year, especially in the ₹2–5 crore segment. With EMIs rising, project approval delays compounding financial costs, and fresh launches targeting only the upper end of the market, industry players warn of a potential slowdown brewing underneath the surface.

As Sachin Mirani of Squarefeet Group warned, escalating RR rates threaten the "Housing for All" vision by pushing properties above the ₹45 lakh affordability threshold.If this trend continues unchecked, Mumbai's boom could morph into a high-end bubble — disconnected from the broader demographic realities of the city.

HOW THE GOVERNMENT BECAME THE BIGGEST STAKEHOLDER IN MUMBAI'S REAL ESTATE MARKET

From Regulator to Revenue Maximizer

In most global cities, the government's role in real estate is confined to zoning, regulating construction norms, and facilitating infrastructure.

In Mumbai, however, the government has positioned itself not just as a facilitator but as a major financial stakeholder — and increasingly, the largest beneficiary of the real estate value chain.

Across every transaction — whether it is buying a home, transferring land, seeking project approvals, or acquiring additional development rights — the state claims a significant share through a combination of Ready Reckoner (RR) linked charges, premiums, and taxes.

The Numbers Behind the Government's Dominance

Consider the anatomy of a typical residential project in Mumbai today:

- Stamp Duty and Registration Fees: 6%–7% of the property value, based on RR rates.
- Fungible FSI Premiums: 35% of the construction area, calculated at a percentage of RR value.
- Open Space Deficiency Charges: Levied at 10–15% of RR value in many urban zones.
- Development Charges, Approval Fees, Fire NOC, Environmental Clearances: Almost all indexed to the RR rate.
- Additional Charges: 1% Metro Cess added to stamp duty, pushing the transaction cost even higher.

When added together, government-imposed premiums and taxes account for 30–40% of the total project cost — a figure unheard of in major cities globally.

Developers like Boman Irani of Rustomjee Group have pointed out that while RR revisions are "judicious," they must be accompanied by rationalization of construction-related costs. Otherwise, he warned, the rising burden ultimately filters down to the buyer.

In high-density zones like South Mumbai, industry estimates suggest that for every ₹100 earned from a home sale, ₹40–₹45 flows to government coffers through direct and indirect levies.

Premiums Outpacing Private Profits

In a revealing analysis by Anarock Property Consultants, it was found that in certain Mumbai redevelopment projects, the premiums paid to the municipal corporation and various state agencies exceeded the developer's own profit margin.

Effectively, the government earns more from every apartment sold than the builder who assumed the project risk.

This distortion is further amplified by the fact that even basic amenities now attract government premiums.

Want to build a podium garden? Pay a fungible premium.

Want to build a clubhouse? Pay additional charges.

Want extra parking floors? Pay again — all benchmarked to RR values, not actual construction costs.

Such a system incentivizes revenue extraction over affordability creation.

The Inflationary Spiral: Policy-Induced, Not Market-Induced

One of the most dangerous outcomes of this model is that Mumbai's property inflation is increasingly policy-induced, not market-induced.

Every incremental hike in RR rates fuels a proportional rise in premiums and levies, creating an inflationary spiral that operates independently of real demand-supply dynamics.

Dhaval Ajmera's calculation that every 5–10% rise in RR rates can add 7–12% to final project costs is already visible in recent launches, where ticket sizes have increased by an average of 8–10% in 2025, even in a cooling demand environment.

As a result, the market is seeing artificial price resilience — projects are expensive not because material costs or land scarcity alone dictate it, but because policy mechanisms inflate the base costs.

A Booming Market, A Hollowed-Out Affordability

Despite record transaction volumes, Mumbai's market is hollowing out in affordability terms.

The ₹45 lakh affordable housing bracket — critical for middle-class and first-time buyers — is shrinking dramatically.

In satellite cities like Thane and Navi Mumbai, developers like Sachin Mirani and Rakesh Prajapati warn that revised RR rates are pushing even entry-level projects beyond the "affordable" classification, undermining the government's stated objective of Housing for All.

Meanwhile, the government's fiscal dependence on real estate continues to deepen.

Property registration and stamp duty collections now account for over 10% of Maharashtra's total state revenues — a level of fiscal reliance that few economies in the world maintain in one sector.

In other words, Mumbai's homebuyers are not just financing private aspirations — they are underwriting the state's financial stability itself.

An Industry Caught Between Pragmatism and Pressure

The real estate community in Mumbai has responded to the recent hike in Ready Reckoner (RR) rates with a mix of cautious acceptance, strategic concern, and outright frustration.

While some developers have acknowledged the inevitability of revisions after a three-year hiatus, others warn that the rising cost structure threatens to tip the market into unsustainable territory.

The divergence in opinions reflects the complexity of Mumbai's real estate ecosystem — a market where resilience is baked into the DNA of the business, yet one where systemic pressures are slowly straining even the most experienced players.

The Pragmatists: A Necessary Adjustment, but With Caveats

Several senior developers, while acknowledging the hike, have called for a more nuanced approach to cost management.

Boman Irani, Chairman and MD of Rustomjee Group, described the revision as a "reasonable and well-considered move," appreciating the government's attempt at a balanced adjustment. However, he was quick to point out a critical oversight: the failure to update construction cost calculations in line with modern, RERA-mandated transparency.

Irani emphasized the need for categorizing construction costs based on building heights, noting that "no building in Mumbai is typically under 56 meters," making the existing classification outdated.

Similarly, Domnic Romell, MD of Romell Group, welcomed the moderate nature of the hike, but highlighted that excluding GST from redevelopment premium calculations was a missed opportunity. "Had GST been factored into the rate structure, it would have had a profound impact on redevelopment projects," Romell observed.

For these leaders, the issue is not the principle of revising rates — it is the failure to modernize the framework within which these revisions are executed.

The Cautious Critics:
Warning Bells on Affordability

A second group of developers sounded alarm bells over the impact on affordability and middle-class access to housing.

Dhaval Ajmera of Ajmera Realty pointed out that around 30–40% of a project's cost in Mumbai is now linked to premiums indexed to RR rates. "Even a modest 3–4% increase in RR rates could inflate residential costs by 5–10% in real terms," he warned, predicting a fundamental shift in cost dynamics that will be difficult for the end user to absorb.

Chintan Sheth of Sheth Realty went further, questioning the timing itself. "With sales showing signs of slowing down in 2025, this increase doesn't seem like the right step from the government's side," he noted. In his view, developers are being squeezed between rising material costs, regulatory premiums, and a market increasingly sensitive to price hikes.

Meanwhile, Cherag Ramakrishnan of CR Realty warned that stamp duty expenses for buyers would rise in parallel, leading to a slower market as "both buyers and sellers adjust to the new pricing dynamics".

The Alarmed Voices:
Affordable Housing Under Threat

For developers focused on the mass and affordable segments, the concerns are even starker.

Sachin Mirani, Director of Squarefeet Group, bluntly stated that the RR rate hike "could have a significantly negative impact on the Prime Minister's vision of affordable housing".

In cities like Thane, where affordability margins are razor-thin, even minor cost escalations can push units beyond the ₹45 lakh affordable threshold — disqualifying buyers from accessing government incentives and low-interest home loans.

Jitendra Mehta of JVM Spaces echoed this sentiment, arguing that the hike would "increase construction and approval costs, create negative sentiment among buyers, and add further pressure at a challenging time".

Faiyaz Virani, Managing Partner of Virani Group, disclosed that developers are actively lobbying the government for a rollback or re-evaluation of the hikes.

"The overall market dynamics have changed for buyers. We are preparing a formal letter requesting a reconsideration," he shared.

Emerging Markets Stay Hopeful, But Watchful

Interestingly, developers operating in emerging hubs like Dronagiri and Panvel showed cautious optimism.

Rakesh Prajapati, President of CREDAI MCHI Dronagiri Unit, stated that although approval costs would rise, demand fundamentals remained strong in growth corridors linked to major infrastructure projects like the Navi Mumbai International Airport.

"Despite the RR hike, Dronagiri remains a very attractive investment destination," he affirmed, pointing to long-term demand drivers.

However, even in these markets, developers acknowledge that escalating premiums could eventually widen the gap between investment-grade projects and genuinely affordable housing.

An Industry at Crossroads

The reactions from across the industry make one reality clear: Mumbai's real estate developers are pragmatic enough to work within evolving regulatory frameworks — but they are also acutely aware that the cumulative weight of rising RR rates, premiums, and taxes is testing the structural limits of the market.

Unless there is a broader realignment between fiscal ambition and affordability imperatives, the resilience of Mumbai's housing market — so often celebrated — could give way to deeper systemic vulnerabilities.

The next battleground, it seems, is not just market forces, but policy frameworks themselves.

THE SPIRALING COSTS:
HOW RR RATES INFLATE THE ENTIRE ECOSYSTEM

When One Number Changes Everything

In most industries, inflation is a complex dance of supply chains, labor costs, and market forces.

In Mumbai's real estate sector, however, a single figure — the Ready Reckoner (RR) rate — has the power to trigger inflation across the entire ecosystem.

Because so many government charges, premiums, and levies are linked directly to the RR value, even a seemingly minor hike in the rate sets off a chain reaction that escalates every stage of the real estate process — from land acquisition to final apartment sale.

In essence, the RR rate acts not merely as a reference point but as a multiplier of project costs.

The Domino Effect: From Land to Buyer

When RR rates rise, the immediate and most visible impact is on stamp duty and registration fees, both of which are calculated based on the higher of the RR rate or the transaction value.

This inflates the upfront transaction cost for buyers almost overnight, making affordability an even bigger hurdle.

However, the less visible — and far more devastating — impact happens upstream in the project development cycle.

Premiums for fungible FSI, open space deficiency, TDR loading charges, stair/lift area compensations, and numerous environmental and fire-related approvals are all benchmarked to the RR value.

Every percentage point hike in RR effectively magnifies the cost of building the project itself.

Industry calculations suggest that a 3–4% rise in RR rates can lead to an 8–10% increase in final project costs once all cascading premiums and fees are accounted for.

Dhaval Ajmera's warning that "construction and premium charges will rise significantly, not marginally," is already visible on ground — with several developers now recalibrating project feasibility models before launching new phases.

Shrinking Apartments, Rising Costs

The most common developer strategy to absorb these rising costs without alienating buyers has been reducing apartment sizes.

According to data from ANAROCK, the average apartment size in MMR shrank by 7% between 2022 and 2024.

But this tactic has its limits.

At a certain point, shrinking apartment sizes degrades living standards, particularly in the mid-income and upper mid-income segments that form Mumbai's aspirational core.

Already, homebuyers in Mumbai get the smallest apartments for the highest prices compared to any other major Indian city — a unique inversion of value proposition that erodes long-term demand sustainability.

Impact on Project Viability

For developers, rising premiums linked to RR rates don't just affect pricing — they directly threaten project viability.

In redevelopment-heavy micro-markets like Bandra, Andheri, Dadar, and Mahim, where margins are already thin due to tenant rehabilitation obligations, the additional burden of inflated government premiums can make projects financially unfeasible.

As Domnic Romell pointed out, the lack of GST adjustment into redevelopment premium calculations has further complicated cost structures. Without offsetting benefits, many redevelopment projects could face viability crises, slowing down the very urban regeneration that Mumbai critically needs.

Affordable Housing — The First Casualty

Perhaps the most tragic consequence of the RR rate spiral is its impact on affordable housing stock.

Sachin Mirani's warning rings loud: the increase in RR rates risks pricing affordable projects out of their eligibility bands.

A ₹40–₹45 lakh home, already difficult to deliver under current cost pressures, becomes virtually impossible once RR-linked premiums rise by another 8–10%.

MUMBAI VS THE WORLD:
A PRICING ANALYSIS

A City That Outpriced Its Own People

Mumbai's real estate boom has often been celebrated in narratives of economic resilience and entrepreneurial spirit.

Yet when measured against global benchmarks, Mumbai's housing affordability paints a much starker picture — one of a city that has systematically priced out its middle class, not merely through market forces but through policy structures that amplify inflation.

When adjusted for income levels, Mumbai today ranks as one of the least affordable cities in the world — consistently beating even notoriously expensive markets like Hong Kong, London, and New York.

The Price-to-Income Gap: A Global Outlier

According to Knight Frank's 2024 Affordability Index:

Mumbai's Home Price to Income Ratio: 56%
(i.e., over half a household's income goes toward servicing a standard home loan)

Mumbai **56%**

Hong Kong **48%**

Singapore **31%**

London **30%**

New York City **26%**

0   10   20   30   40   50   60
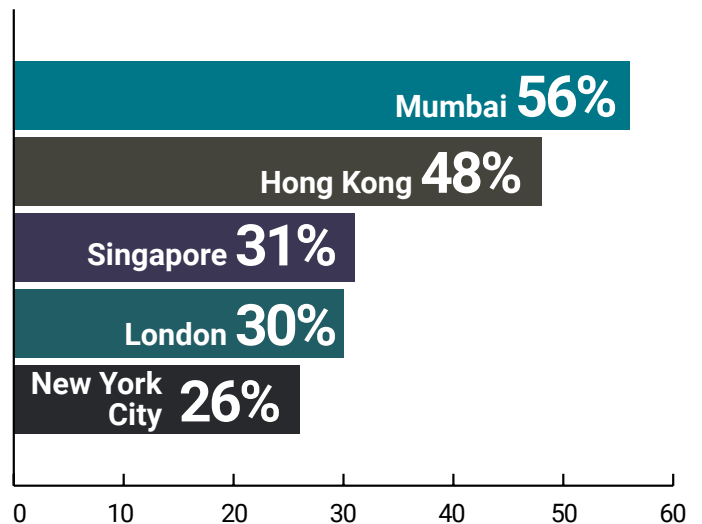
Simply put, buying a home in Mumbai today demands a greater sacrifice of household income than in almost any other global financial hub.

This gap persists despite Mumbai's average per-square-foot prices being lower than Manhattan or Central London — because Mumbai's average household income remains significantly lower while transaction taxes and government premiums remain disproportionately high.

Thus, it is not just a question of high prices — it is a structural problem of high taxation layered onto lower incomes, compounding the affordability crisis.

This isn't merely a private sector problem — it's a policy contradiction.

On one hand, governments commit to "Housing for All."

On the other hand, systemic cost inflation — driven by government policies themselves — makes affordable housing financially nonviable.

A Self-Defeating Spiral

The rise in RR rates, once a technical adjustment to reflect market values, has now become a self-defeating spiral.

By indexing so many financial charges to the RR benchmark, the state has unintentionally created a mechanism where every attempt to increase short-term revenue ultimately erodes long-term affordability, demand stability, and sustainable city growth.

Unless this structural inflationary loop is broken — through a rethinking of how premiums are calculated, or through more scientific RR valuation methods — Mumbai risks turning its most vibrant economic sector into an exclusionary zone for all but the wealthiest.

The very dream that made Mumbai what it is today — a city where anyone could aspire to own a home — stands endangered by the invisible weight of compounding, policy-driven costs.

The Hidden Cost of Ownership: Government Levies vs. Global Norms

In most global cities, government-imposed transaction costs (including registration, taxes, and regulatory premiums) range between 5% to 8% of property value.

In Mumbai, when all premiums, stamp duties, cess, and hidden levies are accounted for, the effective government share of every property transaction can touch 30–40%.

This difference is not trivial. It fundamentally alters the risk-reward equation for homebuyers and developers alike, pushing both cost and risk burdens disproportionately onto private citizens while maximizing government collections.

As Boman Irani emphasized, Mumbai's current cost structure is no longer purely reflective of material and labour inflation — it is policy-driven escalation that accumulates at every level of the value chain.

The Myth of Organic Price Growth

While Hong Kong or Singapore's real estate prices are driven by natural land scarcity and controlled supply frameworks, Mumbai's price inflation is increasingly seen as policy-manufactured rather than organically market-driven.

Unlike Singapore, where the Housing Development Board (HDB) actively intervenes to create affordable mass housing, or New York, where zoning incentives promote inclusionary housing, Mumbai's policy framework systematically monetizes every square inch of buildable space without proportionate reinvestment into housing access.

The lack of government-supported affordable housing supply, combined with relentless monetization of real estate development through RR-linked premiums, ensures that every market cycle in Mumbai starts from an artificially elevated cost base.

As Cherag Ramakrishnan noted, the "stamp duty expenses for buyers will rise sharply" post-RR hike, slowing down even natural transaction momentum — a clear sign that structural costs, not just market conditions, are throttling growth potential.

The Bigger Risk: Global Capital, Local Displacement

Mumbai's escalating prices are increasingly attractive to global investors seeking asset diversification — particularly in the luxury segment.

However, this inflow of capital creates a risk where projects are increasingly targeted at ultra-HNIs (high-net-worth individuals) and foreign buyers, leaving the local, salaried middle-class population sidelined.

In London, New York, and Vancouver, similar dynamics led to political backlash and regulatory interventions such as foreign buyer taxes and vacancy penalties.

Mumbai, by contrast, continues to prioritize revenue generation over affordability safeguards — a model that, while lucrative in the short term, risks long-term social and political instability.

As Jitendra Mehta warned, the current path risks creating "negative sentiment among buyers" — a euphemism for the growing frustration and alienation of local residents from the city's own housing market.

Mumbai's Race to the Top — And the Bottom

In global comparisons, Mumbai stands out not simply for its high prices, but for how it got there: through a compounding cycle of RR rate hikes, cascading premiums, and insufficient income adjustments.

The city's housing market is a paradox — a booming, glittering skyline built on foundations that are increasingly unaffordable, unstable, and unsustainable for the very citizens who power its economy.

Without urgent recalibration of policy frameworks — not just minor tweaks — Mumbai risks achieving the dubious distinction of becoming the world's most expensive city for everyone but its own people.

THE ROAD AHEAD:
TOWARDS A MORE BALANCED ECOSYSTEM

Breaking the Cycle of Policy-Induced Inflation

Mumbai's real estate market has always thrived on resilience.

However, the current trajectory — where affordability erodes faster than incomes can rise, and systemic costs inflate independently of true demand — is unsustainable in the long run.

The urgent challenge before policymakers, developers, and urban planners is clear:

How to rebalance a system that rewards short-term revenue at the cost of long-term housing viability?

Breaking the current inflationary cycle will require a combination of scientific reform, regulatory rethinking, and a fundamental shift in the government's role from revenue maximizer to ecosystem enabler.

Scientific Recalibration of Ready Reckoner Rates

First and foremost, the Ready Reckoner (RR) rate methodology itself needs urgent modernization.

Currently, RR rates are updated primarily through a backward-looking assessment of registered sale prices, often missing nuances like redevelopment premiums, environmental compliance costs, and actual buyer behavior trends.

Industry leaders like Boman Irani have suggested aligning RR rate calculations with RERA disclosures, which already mandate detailed cost breakdowns of construction and marketing expenses.

If adopted, this would allow RR rates to reflect real-time market health rather than operate as blunt revenue-enhancement tools.

Additionally, categorizing RR rates based on building typologies — such as mid-rise, high-rise, and supertall structures — could prevent distortions in construction viability across different formats, particularly in a vertical city like Mumbai.

Rationalisation and De-Linking of Government Premiums

The second, and arguably more urgent, reform is the de-linking of cascading premiums from the RR rate framework.

While some baseline charges are necessary to ensure urban infrastructure funding, the current model — where multiple approvals, clearances, and FSI-related premiums are indexed to an ever-increasing RR value — leads to an unsustainable layering of costs.

A rationalisation exercise could involve:

- Capping total government levies at a fixed percentage of project value
- Introducing differential premium structures for redevelopment, affordable, and rental housing projects
- Offering GST offsets or rebates on premium payments for socially desirable categories (such as affordable or senior housing)

As Domnic Romell and others have noted, the absence of GST adjustments on premiums particularly hurts redevelopment — a pillar of Mumbai's housing renewal.

Protecting the Affordable Housing Segment

If Mumbai is serious about maintaining a socio-economic balance, policy interventions specifically targeting affordable housing are indispensable.

This could include:

- Fixed RR rates for units below ₹45 lakh to prevent affordable projects from being priced out by rate hikes
- Priority environmental and fire clearances for affordable housing projects
- Stamp duty waivers or reductions for first-time homebuyers in targeted segments

Without these protections, developers like Sachin Mirani warn that the affordable housing promise will remain a rhetorical ideal, not a functional reality.

A Shift from Revenue Extraction to Ecosystem Development

Finally, the government must reimagine its relationship with the real estate sector — not as a cash cow for immediate fiscal gains, but as a foundational driver of urban sustainability.

Hong Kong's public housing initiatives, Singapore's HDB model, and even London's inclusionary zoning policies show that strong real estate economies are built not just by enabling premium projects but by ensuring housing accessibility across demographics.

Mumbai must move beyond transactional policymaking — where every policy tweak is designed to extract more — and embrace an ecosystem-based view that rewards long-term urban resilience, citizen well-being, and economic dynamism.

A Chance to Correct the Course

Mumbai's real estate success story is too important to allow it to collapse under the weight of its own systemic contradictions.

If stakeholders act now — recalibrating RR methodologies, rationalising premiums, protecting affordability, and shifting the governance mindset — Mumbai can once again become a city where opportunity is as accessible as ambition.

The city's greatest risk is not stagnation. It is allowing short-term fiscal appetite to cannibalise the very ecosystem that made Mumbai the City of Dreams in the first place.

The time to rethink, recalibrate, and rebuild smarter — is now.

MUMBAI'S
REAL ESTATE —
AT WHAT COST?

Mumbai's skyline today is a testament to human ambition — glittering towers stretching higher into the sky, new projects unveiling every month, and property registrations hitting historic highs.

On the surface, the city appears to be in the midst of a golden era of real estate.

But beneath the glamour lies a growing fracture.

The soaring prices are no longer merely a reflection of land scarcity or construction costs.

They are the product of a system where policy structures — Ready Reckoner hikes, cascading government premiums, and relentless transactional levies — have become as significant a driver of inflation as market demand itself.

In this new reality, the government has evolved from regulator to the single largest financial stakeholder in Mumbai's housing economy.

With stamp duties, fungible FSI premiums, development charges, and assorted taxes constituting nearly 30–40% of a project's cost, it is no exaggeration to say that every buyer today is funding not just their home, but the State's fiscal machinery.

And yet, the affordability gap widens.

The average Mumbaikar now spends a larger share of their income on housing than residents of New York, London, or Hong Kong — a paradox for a city built on the dreams of the middle class.

The risk is not immediate collapse; Mumbai's resilience runs deep. But resilience is not infinite.

If left uncorrected, the city's real estate model will eventually cannibalise its own base — pricing out the very entrepreneurs, workers, and families that sustain its energy.

The Mumbai housing dream does not have to end in exclusion. There is still time to recalibrate policies, rethink revenue models, and rebuild a market that is vibrant not just in profits, but in possibilities.

Because at the end of the day, a city's greatness is not measured by the height of its towers — but by how many of its citizens can call it home.

About The Author

Titto Eapen is the Founder and Chief Editor of Urban Acres - A Think Tank of Urban Built Environment. He is also the curator of the V30 Conclave and Dialogues, where India's leading urban thinkers, developers, and policymakers converge to reimagine the future of the built environment.

Through thought-provoking reports like High Premium Regime & Mumbai's Losing Sheen and The Blueprint for New Bollywood City, Titto brings a sharp, investigative lens to urban transformation. His work consistently challenges status quo narratives, spotlighting stories that are sustainable, equitable, and future-ready.

Titto Eapen
Founder & MD
Urban Acres

LEADING THROUGH TRANSITION
DOMNIC ROMELL'S DECISIVE YEARS AT CREDAI-MCHI

*In an exclusive edition of Developers Diary, Homes & Buildings Magazine sits down with **DOMNIC ROMELL**—entrepreneur, builder, and the President of CREDAI-MCHI. From steering Romell Group through two decades of transformative growth to navigating Mumbai's volatile real estate climate during the most reform-heavy years in history, Romell has not only built structures but shaped policies, bridged industry divides, and redefined what leadership in real estate can look like. In this conversation with H&B Media Network, he reflects on his legacy, leadership, and the road ahead— for both Mumbai and the sector at large.*

Q **Romell Group completes over two decades in the business. What does this journey mean to you?**

It's been nothing short of extraordinary. We started as a humble prop-up shop and today, we operate a team of 150 professionals, having delivered more than 3 million sq. ft. and over 3,000 homes. It's been a fun, fulfilling journey, but also a serious responsibility.

Q **You've positioned Romell Group in the smart and affordable housing segment of Mumbai. How do you navigate that in one of the world's most expensive real estate markets?**

Everyone thinks affordability in Mumbai is a contradiction—but it's actually about balance. We buy land wisely, develop efficiently, and that ensures our prices remain fair. The biggest misconception is that affordability is a product of subsidies. In reality, it's about design intelligence and responsible cost structuring.

Q **You've previously pointed out that India's GST definition of affordable housing is disconnected from Mumbai's ground reality. Could you elaborate?**

Absolutely. A 645 sq. ft. flat qualifies as affordable housing across India. But in Mumbai, the same home can easily cost ₹1.5 crore because of land values. The current GST framework penalises this disparity—it's less about affordability and more about a one-size-fits-all taxation. It's an ongoing battle between revenue logic and urban affordability.

Q **You led CREDAI-MCHI during one of the most critical periods—post-COVID recovery, RERA implementation, and policy realignments. What has been your proudest milestone?**

It's been a period of reforms and rethinking. I'm proud we secured crucial policy interventions—like the deferred payment plan, extension of DP, clearance of backlog EPs, and resolving many setbacks. But I didn't do it alone. I had a fantastic secretariat, a committed executive body, and a government that was receptive when approached with practical solutions. MCHI wasn't just a platform—it became a process.

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> *I'm not stepping away—just stepping back. It's also about mentoring, strategising, and being a sounding board where needed.*

Q **What were your toughest challenges as President of CREDAI-MCHI?**

The biggest challenge was managing sentiment. The industry went through trauma—demonetisation, GST, NBFC collapse, pandemic, RERA. But our collective calm, rationality, and persistent engagement with policymakers helped stabilise the industry. The Maharashtra government deserves credit—they weren't just reactive; they were open to hearing us out.

Q **MCHI is unique in bringing small and large developers to the same table. How did you ensure that inclusivity?**

We ensured that everyone—whether they were building 30 flats or 300—had a seat at the table. Environmental concerns, policy implications, or raw material costs don't discriminate by project size. When you listen to both ends of the spectrum, the solutions you propose are more grounded.

Q **What do you hope your successor will carry forward from your legacy?**

I don't think in terms of legacies. I believe in continuity. My successor, Sukhraj Nahar ji, is seasoned, sharp, and deeply respected. He doesn't need

my advice—but he'll always have my support. Leadership is about carrying the baton forward, not clinging to the spotlight.

Q **Now that your presidency has ended, what's next?**

I'm not stepping away—just stepping back. This phase is about identifying where the industry needs bold intervention and focusing my energy there. It's also about mentoring, strategising, and being a sounding board where needed.

Q **One of the future trends you often speak about is "Walk to Work." Why do you believe this matters?**

In cities like Mumbai, time is luxury. Walk-to-work isn't just an urban design principle—it's an emotional need. It means being present at dinner with your children, reducing carbon emissions, and improving mental health. It's not aspirational anymore—it's essential.

Q **Which micro-markets are you betting on right now?**

I've always been bullish on the Western Suburbs. I've completed over 65 projects there. It's not about comfort zones—it's about understanding the pulse of a neighbourhood. But yes, I keep exploring new value pockets where infrastructure is catching up.

Q **You've spoken in the past about your admiration for Dr. Manmohan Singh. What about him inspired you?**

It's his calm, measured reforms. He didn't make noise—he made history. He showed us that real change doesn't need a rallying cry. It needs clarity, conviction, and courage.

Q **What's the most valuable piece of advice you've received?**

Focus. In real estate, distractions are everywhere—speculation, politics, competition. But if you stay focused on the home you're building, the family you're serving, and the impact you're leaving—you'll never lose your way.

Q **Finally, one quote you live by?**

"Every setback is like your heartbeat—without the lows, there's no life."

THE HOME WITH NO DOORS

A Story of Shelter, Stigma and Survival

MANJU VYAS
Shares Her Journey from Corporate Life to the Heart of Human Trafficking

She was 12. She arrived in Mumbai with her father from a drought-stricken village in Latur, her eyes wide with hope. "I'll show you lots of water in Mumbai," he said.

The next morning, he was gone.

In his place stood a woman—adorned in heavy makeup, dressed in revealing clothes, surrounded by others like her. She looked the young girl in the eyes and said, "I've bought you for ₹ 40,000. If you want to leave, repay me."

That was the first time Manju Vyas entered a brothel. Not as a rescuer, not as an activist—but simply as a translator, helping a Sri Lankan journalist conduct an interview. She didn't expect to be changed forever.

The Room with No Doors

"I had no idea what human trafficking really was," Manju recalls, her voice trembling with memory. "I'd never imagined that something so horrifying was happening in our cities, just streets away from our everyday lives."

The girl's story was harrowing, but what broke Manju completely was meeting her daughter—just 16—sitting beside her mother in the same cramped room, calling it home.

"She told me, so casually, that she wanted to grow up and become a prostitute—like her mother. For her, this was normal. That shattered me."

Before leaving, the girl asked Manju to teach her English. Manju agreed. Every weekend, she returned. Soon, more girls joined. It began with three students—and turned into a lifelong mission.

From Boardroom to Brothel Lanes

Twenty-five years later, Manju still walks those lanes—not in fear, but with fierce purpose.

A corporate professional in her past life, she now leads the Women's Collective, an organization that educates, rehabilitates, and empowers women and children trapped in the vicious cycles of commercial sexual exploitation.

"When I was offered a full-time role at the Collective, it paid far less than my corporate job. But I didn't care. I knew this was where I belonged. No corner office could match the fulfillment I feel now."

Where the Body Becomes a Room for Rent

The brothel, she explains, is not just a site of exploitation—it's a twisted version of housing. A room that should shelter instead becomes a trap. A space meant for dignity becomes a cage of survival.

"These women are forced to serve 10 to 15 clients a night. If they earn enough, they get food. If not, they go hungry. They are raped nightly, plied with alcohol to numb their resistance, and pushed back into the room—even after childbirth, often within 3–5 days."

There are no holidays. No privacy. No rights. And when they age out of "usefulness," they are simply discarded—tossed onto the streets like furniture in a fire sale.

"Their bodies are rented out," Manju says. "But they themselves own nothing. Not a door they can lock. Not a roof they can claim. That's why

housing is at the centre of this crisis."

A Shelter Called Hope

The solution, she believes, lies in rebuilding the meaning of home—both physically and emotionally.

The Women's Collective runs shelter homes for the daughters of trafficked women. These homes are sanctuaries—spaces of learning, healing, and protection. Here, girls are given access to healthcare, education, and emotional support.

For the mothers, the organization offers vocational training—sewing, handicrafts, small business skills. The aim is simple: to offer a path away from prostitution. To help them earn with dignity. To give them back their identity.

"If we can give them housing—real housing—not just four walls, but safety, dignity, and ownership—we break the cycle."

The Personal Cost of Compassion

Manju's decision wasn't without resistance.

"My family was terrified," she admits. "They didn't understand why I would leave a secure, high-paying corporate job to work in one of the city's most

dangerous and stigmatised areas. But I asked them for one year to prove it was my calling."

Today, her family is proud. But society at large? Still far from empathetic.

"We judge these women so quickly. We brand them immoral, dirty, criminal. But we never ask—how did they get there? Who failed them? What kind of world sells a child for ₹ 40,000 and lets her grow up in a room where the lock is always on the outside?"

The Role of Media: A Window to Truth

Reflecting on her participation in Homes & Buildings Magazine's platform, Manju expresses deep gratitude.

"Most people don't want to talk about trafficking. It makes them uncomfortable. But change begins with visibility. By giving space to our stories, you are not just reporting—you are helping to redefine housing as a right, not a privilege. You are helping to sensitise society and remove the shame that was never theirs to carry."

Final Reflections: A Key to the Future

At its core, this is a story about ownership—of bodies, of spaces, of choices. Manju Vyas has spent over two decades ensuring that women and children who were once sold and silenced can one day say: This room is mine. This life is mine.

Because until every woman has a door she can close with pride, a space that cannot be taken from her, and a name that is not for sale—housing will remain the frontline of the fight for human dignity.

LEADING WITH GRACE, BRANDING WITH VISION

*In conversation with **UZMA IRFAN,** Director, Prestige Group. As part of our "Women Power" series, H&B Network speaks with one of India's most dynamic business leaders whose presence gracefully spans real estate, branding, and the arts.*

Q The real estate sector has historically been male-dominated. Did you face any challenges stepping into this space, and how did you navigate them?

Surprisingly, I haven't faced major challenges on that front. Being part of a family-run enterprise, we've always embraced shared responsibility, and the mutual respect we hold for each other's roles has been fundamental. I've had an encouraging and supportive environment from the start.

That said, globally, women in real estate face more structural barriers—particularly in the West, where support systems like family care are less accessible. In India, we often have the privilege of intergenerational support, which helps balance work and home. Things are evolving. Women are now key decision-makers in households—nearly 50% of them are co-decision-makers when it comes to real estate. It's a powerful shift.

Q Who have been the guiding forces shaping your leadership style?

My family has been my biggest source of inspiration. My mother taught me the value of grace under pressure, resilience, and empathy. My father, Irfan Razack, instilled in me a deep sense of purpose, integrity, and commitment. Watching him lead Prestige Group with vision and ethics has shaped my entire professional ethos.

My friends and peers have also influenced my journey—offering different perspectives and grounding me during transitions. Together, these influences have encouraged me to lead with clarity, compassion, and courage.

Q You wear many hats—leader, mother, entrepreneur. How do you maintain balance?

It's a constant dance of prioritisation. Leadership, to me, isn't about doing it all—it's about doing what matters most, with intent. At Prestige, my focus is strategy and communication. But beyond boardrooms, I carve time for my family, art, and moments of stillness.

To every woman striving for that elusive balance, I'd say:

- Define your own boundaries.
- Empower your teams—don't micromanage.
- Look after your health—mental and physical.
- Surround yourself with allies.
- And above all, embrace flexibility.

Balance isn't a fixed equation—it's an evolving rhythm. Lead on your own terms, not society's.

Q How do you see the future for women in real estate?

Tremendously promising. Over the next decade, I see women occupying corner offices, helming strategy, and redefining how we think about urban spaces. From architecture to investment decisions, women's voices are becoming central—and the sector is richer for it.

But it doesn't happen organically. Organisations need to be intentional—create opportunities, design mentorship pathways, offer flexible policies. At Prestige, we've long embraced diversity as a strength, not a checkbox.

Q What does "women empowerment" mean to you?

It's more than just a slogan—it's a responsibility. Empowerment is about providing the tools, the trust, and the platform for women to lead unapologetically. Whether she's managing a project or shaping a brand narrative, she deserves recognition and respect.

Within Prestige, we actively nurture this environment—whether through leadership programmes, inclusive hiring, or enabling platforms like Sublime Art Galleria that foster creativity and independence.

Q What message would you like to leave aspiring women leaders with?

Stay true to your vision. The world is full of opportunities—but you must believe you're capable of seizing them. Never underestimate the power of authenticity. Be adaptable, be bold, and above all, be kind—to yourself and others.

Remember, 'Impossible' is really just 'I'm Possible' waiting to be discovered.

> *Empowerment begins when you lead with purpose and not just a position.*

BUILDING A GREENER TOMORROW

In a candid and inspiring conversation,
DR. MALA SINGH — *Founder & Director of PEC Greening India and Chairperson of IGBC (CII) Mumbai Chapter — reflects on her journey, the evolution of sustainable architecture in India, and her unwavering mission to mainstream net-zero development across sectors.*

Q **Dr. Mala Singh, you've been a torchbearer for sustainable development in India. What initially inspired you to establish PEC Greening India back in 2012?**

My journey into sustainability was fuelled by a simple but profound realisation — that built environments should nurture both people and the planet. Very early on, I understood that buildings are not just structures; they are living ecosystems that impact health, climate, and community well-being.

When I founded PEC Greening India in 2012, green building was still a relatively new conversation in India. Most developers either misunderstood sustainability or viewed it as an expensive afterthought. I saw a gap — a need for holistic, accessible expertise that could translate sustainability from a concept into everyday practice.

At PEC, our goal was not just to consult but to become catalysts — educating stakeholders, bridging policy and practice, and ultimately shaping a future where green development is the norm rather than the exception. It's not just a career for me — it's a mission that defines every project, every conversation, every action.

Q **Over the last decade, green building has gone from niche to necessity. How would you describe this evolution?**

It's been extraordinary to witness. Ten years ago, green buildings were seen as boutique projects, often limited to premium segments. Today, sustainability is mainstream, and developers, corporates, and even individual homeowners are embracing it proactively.

This transformation has been driven by multiple forces: greater environmental awareness, global climate urgency, government mandates, and the growing importance of ESG (Environmental, Social, and Governance) metrics in corporate governance. Initiatives like IGBC, GRIHA, and BRSR frameworks have provided structure, credibility, and incentives to push the movement forward.

Crucially, India has adapted international sustainability standards to our local context — focusing on affordability, climate responsiveness, and community needs. As a result, green development is no longer a luxury or a compliance checklist; it's a business imperative and a societal responsibility.

Q **What were some of the early challenges you faced convincing developers to embrace green certification?**

Mindset — that was the biggest hurdle. In the early days, many developers saw green building certification as an added cost, not a value creator. They were focused on upfront margins rather than the long-term returns through operational savings, asset valuation, and customer loyalty.

At PEC Greening India, we worked hard to change this narrative. We demonstrated that with smart design and material selection, the incremental cost of building green could be minimal — and the ROI substantial. Energy efficiency, water conservation, better indoor environments — all these translate directly into lower operating costs and higher occupancy.

Today, most progressive developers realise that "green makes business

sense." The sceptics of yesterday are now the advocates, and that, to me, is one of the most rewarding shifts we've enabled.

Q You were part of achieving India's first IGBC Net Zero Platinum-certified building. Could you tell us about that milestone?

Yes, it remains one of my proudest projects. At Globicon Terminal in Navi Mumbai, the leadership was truly visionary — they didn't just want a certification; they wanted to set a benchmark.

Net-zero wasn't just a design choice — it was embedded in every decision. Passive design strategies, an optimised building envelope, high-efficiency systems, on-site renewable energy generation — every intervention was thoughtfully crafted. We also implemented water conservation and waste management strategies to ensure a truly holistic approach.

What made it possible was the client's total commitment. They believed in sustainability not as a marketing tool but as a legacy. And that's critical — net-zero isn't achieved by technology alone; it's a mindset, a culture of excellence.

Q ESG is becoming a dominant conversation across industries. How do you help organisations move beyond tokenism?

It's essential to understand that ESG isn't about ticking boxes — it's about resilience, relevance, and long-term value. At PEC, we help organisations identify material ESG risks and opportunities specific to their sector. We support them in setting real, actionable goals — not just publishing glossy reports.

We focus on energy audits, carbon accounting, green procurement, governance structures — weaving ESG into daily business operations, not treating it as a side project. True transformation happens when ESG becomes embedded in decision-making, leadership, and culture.

Our ultimate goal is to future-proof companies, making sustainability an engine of growth, not just an obligation.

Q You've contributed extensively to policy frameworks and green rating systems. What impact have these collaborations had?

Collaborating with IGBC and various government bodies has been deeply fulfilling. It allowed us to tailor green standards to India's diverse socio-economic landscape — making them practical, scalable, and regionally relevant.

These efforts have opened up green adoption beyond elite projects. Today, we see mid-income housing, infrastructure projects, and even educational campuses striving for certification. It has also unlocked incentives, built skilled manpower through training programmes, and fostered public-private collaboration.

Green development is no longer restricted to a few visionaries. It is becoming a collective movement — and policy innovation has played a huge role in that.

Q Through the IGBC Green Academy, you're also shaping the next generation. How important is education in this journey?

Education is everything. If we want sustainability to become second nature, we must start early and make it aspirational, not burdensome.

The Green Academy's professional certification programmes have created a new cadre of green champions — architects, engineers, consultants, and even students who are equipped with real-world knowledge.

We focus on practical, applied learning — case studies, simulations, live project analysis — because sustainability is not theory; it's practice. And the more people understand its systems-level impact, the more empowered they become to drive real change.

Q Looking ahead, what emerging trends in sustainable architecture and green innovation excite you the most?

There's a huge wave of innovation coming. Passive, climate-responsive architecture is making a strong comeback, where buildings work with nature rather than against it.

AI-driven building management systems are optimising energy and water consumption in real-time. Retrofitting of existing buildings — making old structures green — is gaining serious momentum. The idea of health and wellness being integral to sustainability is also taking root — air quality, natural light, biophilic design.

And of course, the dream of net-zero cities — powered by renewables, circular economy principles, and resilient infrastructures — is no longer fantasy. It's the future we are actively building.

Q Finally, what's next on your vision board for India's green future?

Net-zero must become the default — not the exception. My dream is to mainstream net-zero construction across India's cities, towns, and villages.

We also need to institutionalise sustainability into education, governance, and everyday choices. I am deeply committed to expanding the IGBC's reach into Tier 2 and Tier 3 cities, empowering infrastructure projects, and building a skilled green workforce.

At PEC and IGBC, our mission is simple but urgent: accelerate the transition from ambition to action. Because the future will belong to those who build it responsibly — and the time to act is now.

Cement Prices to Increase as Government Initiatives Boost Demand

The cement industry is bracing for a potential price hike in the coming months driven by increasing government spending and rising demand for construction materials. According to a recent report by Nuvama, this surge in demand is expected to push cement prices up across various regions, with price increases likely to occur in the first quarter of FY 2025. The report points out that while cement prices experienced a temporary decline in March 2025 following three consecutive months of growth, the outlook for the sector remains optimistic. "The dip in March can be attributed to the year-end volume push," the report explains. "However, with the government's ramped-up infrastructure spending, demand is expected to pick up, and price hikes are expected in April, possibly starting on April 25."

Although prices are still down 6.5-7% year-on-year, industry players have employed strategic cost-efficiency measures that are expected to cushion the effects of lower realizations. These measures are anticipated to help maintain profitability even as prices remain volatile. However, the sustainability of these anticipated price hikes remains uncertain, as market dynamics continue to evolve. The cement sector is expected to see regional variations in price adjustments. In the eastern region, there was a fall in prices in March 2025, with prices dipping ₹5-7 per bag after seeing price hikes in January and February. They also anticipate price hikes in April-May, with expected increases of ₹20 per bag, split into two ₹10 increments.

In contrast, the southern region is likely to experience a ₹30 per bag hike in cement prices within the trade segment. In the northern region, the cement market showed growth both month-on-month and year-on-year in March 2025. Stable pricing has supported this upward trend, and experts predict price hikes ranging from ₹5-10 per bag. However, dealers in the northern region are cautious about these hikes being sustained in the long run, as fluctuating demand could lead to price corrections. The central region, which experienced subdued demand in March, witnessed a ₹3-5 per bag reduction in prices. However, there is a forecasted price hike of ₹10 per bag in the region by May 2025.

Green Coatings Drive Global Paint Demand

The global texture paint market is experiencing a significant upswing, projected to reach a substantial valuation of USD 18.47 billion by the year 2032. This robust expansion, anticipated at a compound annual growth rate (CAGR) of 4.43% throughout the forecast period from 2024 to 2032, underscores a growing global preference for wall coating solutions that offer not only aesthetic appeal but also enhanced durability and environmental responsibility.

This market momentum is intrinsically linked to the evolving demands of modern urban infrastructure, where both new constructions and renovation projects increasingly prioritise finishes that can effectively conceal surface imperfections while contributing to contemporary design aesthetics.

A pivotal factor propelling this market growth is the escalating global awareness of sustainability. This consciousness has spurred the development and adoption of low-VOC (volatile organic compound) and water-based binders, along with other environmentally benign ingredients in texture paints. Consequently, these advanced formulations are increasingly becoming integral to green building certifications and compliance with stringent green building regulations worldwide. This alignment with sustainable practices is not merely an ethical consideration but a crucial market differentiator, resonating with environmentally conscious consumers and businesses alike.

Dalmia Bharat Hits Target with 49.5 MT Production

Dalmia Bharat Limited (DBL) has reached a significant milestone for FY25, achieving its target production capacity of 49.5 million tonnes per annum (mtpa). This accomplishment is marked by the successful commissioning of an additional 0.5 mtpa at the Rohtas Cement Works (RCW) in Bihar. The strategic expansion, valued at Rs 96 crore, has increased the integrated plant's capacity to 1.6 mtpa, reinforcing DBL's commitment to scaling up its operations across India, particularly in the rapidly developing Eastern region.

The Rohtas expansion is not just about increased capacity it also underscores Dalmia Bharat's long-term vision of positioning itself as a leader in the Indian cement industry. The company's plan to scale up its total production to between 110-130 mtpa by 2031 aligns with the nation's growing infrastructure needs and marks a significant step toward reinforcing its market leadership in the country's construction sectors.

Berger Paints Introduces Innovative Paints to Combat Rising Temperatures

Berger Paints India Ltd has introduced a pioneering range of home cooling paints under its WeatherCoat brand, aiming to provide sustainable and cost-effective alternatives to traditional air conditioning. The WeatherCoat range includes three distinct products: WeatherCoat Anti Dustt Kool, Roof Kool & Seal, and Tank Kool.

Each is formulated to address specific heat-entry points in residential structures, offering a passive cooling solution that reduces reliance on energy-intensive appliances. WeatherCoat Anti Dustt Kool is a premium exterior emulsion paint that combines heat-reflective nanotechnology with dust-repellent properties. This unique formulation not only lowers indoor temperatures but also prevents dust accumulation on exterior walls, maintaining the aesthetic appeal of homes over time.

The product's six-year warranty underscores its durability and effectiveness in combating heat ingress. Roof Kool & Seal serves as a heat-reflective and waterproof coating for rooftops, which are among the most exposed areas in a home. By reflecting solar radiation and providing waterproofing, it helps maintain cooler indoor temperatures and protects against water seepage

during monsoon seasons. This dual functionality is particularly beneficial in regions prone to both high temperatures and heavy rainfall.

Tank Kool is specially designed for rooftop water tanks, keeping stored water cooler by reflecting sunlight and reducing heat absorption. This is especially advantageous in areas where water storage tanks are exposed to direct sunlight, ensuring a steady supply of cool water for household use. These products align with India's broader sustainability goals by promoting energy-efficient living and reducing the carbon footprint associated with cooling homes. By offering affordable and easy-to-apply solutions, Berger Paints is empowering homeowners to take proactive steps towards climate resilience. In a country where air conditioning is often seen as a luxury, these innovative coatings provide an accessible means for residents to enhance indoor comfort without escalating electricity consumption.

Shalimar Paints Appoints Kuldip Raina as MD and CEO

Shalimar Paints has appointed Kuldip Raina as its new Managing Director and CEO. The leadership transition marks a crucial step in Shalimar Paints' journey as it looks to blend its legacy with future-ready strategies focused on innovation, sustainability, and enhanced customer experience. Founded over 120 years ago, Shalimar Paints has long been a pioneer in the Indian paint industry. The appointment of Kuldip Raina as CEO signals the company's intention to remain competitive and relevant in an ever-evolving market.

India Steel Sector Ramps Up for 300 MT Capacity by 2030

India is strategically advancing towards an ambitious target of 300 million tonnes (MT) in steel production capacity and 160 kg per capita consumption by 2030, as per official data. With production-linked incentive (PLI) schemes for specialty steel drawing strong investment interest, the country's steel sector is witnessing a transformative moment. The Ministry of Steel has confirmed that the second round of the PLI scheme has garnered commitments exceeding ₹17,000 crore, reflecting investor confidence in India's potential to become a global hub for specialty steel. This scheme is designed not only to encourage domestic production but also to boost the industry's resilience and global competitiveness amid shifting international supply chains.

Experts indicate that the Indian steel sector is at a crucial inflection point. While India remains the world's second-largest steel producer, its per capita consumption still lags behind developed nations. To bridge this gap, public and private stakeholders must invest in modernisation, energy efficiency, and environmentally sustainable technologies. The role of steel in enabling sustainable infrastructure cannot be overstated, especially in a country with massive urbanisation and industrialisation goals.

ArcelorMittal Nippon Secures Import Exemption for Vital Raw Material

The Centre has granted ArcelorMittal Nippon Steel India (AM/NS India) a critical exemption to import an additional 71,500 metric tonnes (MT) of low ash metallurgical (LAM) coke from Poland. This decision comes despite the imposition of import restrictions designed to regulate the flow of raw materials into the country. The company, which operates as a joint venture of the world's largest steelmaker, had earlier raised concerns over the impact of import curbs on its production capabilities. Specifically, AM/NS India had sought relief after its requests to import 168,300 MT of met coke from Indonesia and Poland were rejected by the government.

Recognising the potential disruption to operations, officials agreed to allow the import of 71,500 MT from Poland, alongside a request to reroute a previously allocated quota of 88,000 MT from Russia to Poland. This exemption is seen as a critical lifeline for AM/NS India, which faces a constant challenge of securing sufficient quantities of met coke — a key raw material used in steel production. Without this relief, there was a risk of production throttling, potentially affecting the company's ability to meet both domestic and international demand.

According to experts familiar with the matter, the government's decision was driven by the necessity to keep the plant operational. "The relief was granted so that the plant remains functional, allowing AM/NS India to import as much met coke as needed to prevent production delays," one official explained. This swift intervention by the Centre highlights the importance of a well-coordinated approach between the private sector and government authorities, especially in sectors critical to India's manufacturing economy. The approval comes at a time when the global steel industry is grappling with supply chain disruptions and price volatility, particularly in the wake of international trade policies and economic uncertainty. India's steel industry, already among the largest in the world, has witnessed a steady rise in demand, both for infrastructure projects and consumer goods. However, securing key raw materials like metallurgical coke has become increasingly difficult, with global competition for resources intensifying.

JK Lakshmi Cement Reinforces Green Building Commitment

JK Lakshmi Cement, a prominent player in India's construction materials sector, reinforced its sustainability-focused vision at the recently concluded Vibrant Buildcon 2025 exhibition. At the core of JK Lakshmi Cement's showcase was its array of advanced, eco-conscious building materials, including its signature JK SmartBlox—autoclaved aerated concrete (AAC) blocks known for energy efficiency and speed of construction. These blocks, along with the company's premium ready-mix concrete and gypsum-based plastering solutions, attracted significant attention from engineers, architects, infrastructure developers, and policymakers visiting the exhibition.

Officials highlighted that JK Lakshmi Cement's ongoing research and development initiatives are centred on reducing carbon emissions, increasing the use of alternative fuels and raw materials, and enhancing product life cycles. These efforts position the company as a leader in building India's climate-resilient infrastructure.

Orient Electric Collaborates with Zepto for Quick Fan Delivery

Orient Electric has entered into a strategic partnership with Zepto, one of India's leading quick commerce platforms. The collaboration promises to revolutionise the fan delivery experience by offering Orient Electric's fans in just 10 minutes, tapping into the growing trend of on-demand delivery services during the peak summer season. This partnership reflects a broader shift in consumer expectations, where speed, convenience, and accessibility are becoming crucial factors in purchasing decisions.

The partnership also marks a strategic expansion of Orient Electric's presence on quick commerce platforms, which have seen exponential growth in recent years. The company's decision to embrace these platforms underscores its commitment to modernising its business model and aligning with the needs of digitally savvy consumers. By offering a seamless, on-demand shopping experience, Orient Electric ensures that consumers can access high-quality products, such as fans and lighting solutions, without compromising on their busy schedules or the quality of the items they purchase. The shift towards quick commerce has been gaining momentum in India, with platforms like Zepto and others becoming increasingly integral to consumers' daily lives.

Once regarded as a convenience for groceries and essentials, quick commerce is now extending its reach to high-involvement categories, including lifestyle and durable goods. Consumers are no longer just browsing; they are confidently purchasing premium products online, with the expectation of fast delivery times and a smooth purchasing journey. For Orient Electric, the move is a natural extension of its efforts to strengthen its position in the highly competitive home appliance market.

JSW Commits Over ₹50,000 Crore to Green Steel Facility in Maharashtra

India's leading steel producers has announced an investment exceeding ₹50,000 crore to establish an integrated green steel plant in Salav, Maharashtra. The facility, which will be developed in phases, is expected to reach an initial production capacity of 4 million tonnes per annum (MTPA), with a longer-term goal of expanding up to 10 MTPA. This development positions India at the forefront of green steel production, a sector gaining global urgency amid rising environmental concerns and regulatory shifts like the European Union's Carbon Border Adjustment Mechanism (CBAM).

The CBAM framework, set to impact carbon-intensive goods entering the EU, is prompting major Indian steel manufacturers to realign their strategies. By placing a price on carbon emissions and promoting cleaner production processes, CBAM is influencing export-oriented industries to decarbonise faster. The proposed facility in Salav is expected to rely on renewable energy, low-carbon technology, and cleaner raw material usage to reduce the environmental impact of steelmaking—one of the highest-emission industrial sectors.

Officials at the steel firm emphasised that the green transition is not just about meeting regulatory benchmarks but is integral to long-term business viability in the global marketplace. The company, already a significant player in the Indian steel sector, sees green steel as the future—where sustainability is central to competitiveness. According to company experts, the facility at Salav will act as a blueprint for how India's core industries can simultaneously pursue scale and sustainability. This strategic expansion also aligns with India's broader climate ambitions. With commitments under the Paris Agreement and its net zero by 2070 target, the country is actively working to decouple economic growth from emissions. Steel, being a cornerstone of infrastructure, construction, and mobility, will play a crucial role in this green transition.

Baldota Group Invests ₹54,000 Crore in Steel Expansion

The Baldota Group is set to invest a whopping ₹54,000 crore to establish an integrated steel plant in Koppal, Karnataka. This ambitious project aims to play a key role in helping India achieve its long-term steel production goals while also addressing the pressing issues of rising imports and narrowing profit margins for domestic manufacturers. The Koppal steel plant, once operational, will be India's second-largest integrated steel facility and will contribute significantly to the country's target of adding 100 million tonnes of steel production capacity by 2030. With India's current steel production capacity standing at 180 million tonnes, this massive investment by Baldota Group is poised to ensure that the country remains self-reliant in steel production and reduces its dependence on steel imports, particularly from countries like China.

ArcelorMittals Sets Ambitious Green Steel Mission

ArcelorMittal Nippon Steel (AM/NS) India has announced plans to produce 70% green steel at its Hazira plant in Gujarat by 2027. This ambitious initiative aligns with India's vision to decarbonize its steel industry and achieve net-zero emissions by 2070. The proposed expansion involves an investment of ₹60,000 crore to enhance the plant's capacity to 15.6 million tonnes per annum (mtpa). The company aims to achieve a three-star green rating for its production, indicating an emission intensity between 2.0 and 2.2 tonnes of CO_2 per tonne of finished steel.

India's steel ministry introduced a green steel classification system in December 2024, categorizing steel based on carbon emissions per metric tonne produced. Steel with emissions below 2.2 tonnes per tonne is classified as "green steel," with further distinctions based on emission levels. This initiative is part of India's broader efforts to decarbonize the steel industry and reduce greenhouse gas emissions. In response to concerns over the influx of cheaper steel imports, the Directorate General of Trade Remedies (DGTR) has recommended a 12% provisional safeguard duty on certain steel products for 200 days. This measure aims to protect domestic manufacturers from the adverse effects of increased imports, which have been attributed to trade diversions from countries like the US and EU imposing protective tariffs.

While larger steel producers support the safeguard duty, smaller enterprises and MSME exporters have expressed concerns about potential cost increases. The duty may lead to higher input costs for these units, impacting their competitiveness in global markets.

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HOMES THAT THINK,
SAVE AND HEAL

CHARTING INDIA'S SMART
LIVING REVOLUTION

Smart homes are no longer a futuristic concept — they are reshaping how India lives today. Driven by innovation, sustainability, and changing lifestyles, a new era of intelligent living is rapidly unfolding, writes **RONITA D'SOUZA.**

THE GREAT LEAP TOWARDS INTELLIGENT LIVING

The Indian home is no longer just a structure of brick and mortar; it is fast becoming a breathing, sensing, and learning organism. The pandemic years accelerated a shift that was already underway, catapulting home automation from a lifestyle choice for the affluent few to a pressing need for a broader swathe of the population. In a post-COVID world marked by heightened sensitivity to health, efficiency, and sustainability, the desire for smarter, safer, and more sustainable homes has evolved into a clear expectation.

Indian consumers are no longer merely purchasing property; they are investing in curated experiences, optimised energy use, and integrated living ecosystems. Homes today are expected to think, adapt, and respond — offering not just comfort, but consciousness. The definition of "value" in real estate has expanded beyond square footage to include energy-saving appliances, sensor-enabled security, touchless sanitary fittings, climate-responsive lighting, and health monitoring technologies embedded within the walls themselves.

The transformation is profound and irreversible. Smart home automation — once considered a futuristic indulgence or a showpiece addition — is now a critical pillar of sustainable urban living. As India urbanises at an unprecedented rate, the fusion of intelligent technologies into residential environments is emerging as not merely desirable, but indispensable — a non-negotiable cornerstone of climate resilience, carbon neutrality, energy efficiency, and social well-being.

In this feature, we explore how smart living is moving from aspiration to default, how automation is redefining urban homes, and why the homes of the future must be intelligent by design — for a sustainable tomorrow.

FROM VANITY TO VITALITY — HOW SMART HOMES BECAME ESSENTIAL

Only a decade ago, home automation was widely seen as a niche indulgence — an add-on for luxury villas, high-net-worth bungalows, and show apartments eager to impress. Smart lighting, intelligent thermostats, automated blinds, and integrated security systems were marketed as premium upgrades, not fundamental necessities.

Today, that perception has been turned on its head. The pandemic brutally exposed vulnerabilities in traditional living setups: hygiene risks, inefficient resource usage, and a lack of spatial adaptability. The home, once simply a resting place, became the workplace, the school, the gym, the entertainment hub — and the health sanctuary. The need for spaces that could dynamically respond to human needs — with minimal physical intervention — became both urgent and universal.

"Smartness today is not about extravagance; it's about better choices — energy-saving, touch-free, water-efficient solutions are becoming everyday expectations, not exceptions." says Priya Rustogi, Country Leader, LIXIL Water Technology, India and Subcontinent.

In the context of homes, the same principle applies: automation that once symbolised opulence is now synonymous with sustainability, wellness, and future-readiness.

> *"The Indian bathroom or kitchen is no longer just a functional space; it's an extension of the user's lifestyle — one that demands consciousness, connection, and comfort."*

Priya Rustogi,
Country Leader and CEO: India and Subcon at LIXIL Water Technology (Grohe and American Standard Brands)

Security and Hygiene First, Then Energy and Efficiency

At the peak of the pandemic, two concerns dominated consumer consciousness: touch-free interactions and surveillance. Demand for motion-sensor lighting, biometric locks, video door phones, automated temperature controls, and touchless faucets skyrocketed across Indian cities — not just in luxury housing, but even in mid-segment developments.

"We noticed a sharp rise in homeowners asking not just for basic automation, but for integrated solutions that could monitor energy, air quality, and security in real time," notes Suman Kumar Lokanath, Head of Marketing, Sales, and Strategy at Cinebels.

"Smart homes are moving beyond comfort; they are about sustainable living, optimised energy use, and creating environments that protect and enhance the lives of residents."

Beyond Individual Devices: Integrated Living Ecosystems

The new smart home is not a scattered collection of gadgets — it is a holistic, integrated environment. Lighting, ventilation, appliances, security systems, and even plumbing are now interconnected, controlled via smartphones, voice assistants, or intelligent hubs.

From an energy-efficiency perspective, such integration is not merely a luxury feature; it is vital to India's larger climate goals. Automated energy management systems can cut household consumption by 20–30%, significantly easing the urban carbon burden.

Homeowners Are No Longer Passive Consumers

Another significant shift is homeowners today are better informed and more demanding. They ask about carbon footprint, water reuse, air quality monitoring, and health certification. They seek data-driven performance, not just sleek interfaces.

"It's a mindset shift," says Jubin Thomas, "Today's homeowner is looking at the ROI of automation in terms of reduced energy bills, better air quality, and improved well-being. They view their homes not just as assets, but as ecosystems of health, efficiency, and responsibility."

TECHNOLOGY THAT LEARNS —
THE EVOLUTION OF THE SMART HOME

If the early dreams of home automation promised convenience, today's reality demands consciousness. Artificial Intelligence (AI), the Internet of Things (IoT), predictive analytics, and energy optimisation are no longer aspirational concepts — they are rapidly becoming the very building blocks of modern living spaces.

In the evolving definition of a smart home, devices no longer respond passively to commands; they learn, anticipate, and adapt to human behaviour. Homes are now expected to adjust lighting based on natural circadian rhythms, fine-tune temperatures according to occupancy patterns, and even monitor energy consumption autonomously. The shift is profound — from homes that listen, to homes that think.

"Smart homes must now evolve into intuitive ecosystems," says Suman Kumar Lokanath.

This transformation is not driven by luxury alone, but increasingly by necessity. Rising energy costs, heightened environmental awareness, and the post-pandemic craving for wellness-centred living have made intelligent automation critical. Homeowners are now seeking not only convenience but reassurance — that their homes are healthy, efficient, and responsive sanctuaries.

"Homes are no longer reacting. They are predicting," observes Ashish Dhakan of Hikvision. "Whether it's managing temperature, lighting, or air quality, the new generation of automation makes the experience seamless, invisible, and instinctively human-centric."

The innovations are subtle yet powerful. Smart lighting systems adjust brightness based on occupancy and daylight availability. Sensor-embedded faucets reduce water wastage without compromising user comfort. Intelligent HVAC solutions learn lifestyle patterns to maintain optimal air quality with minimal energy consumption. This is sustainability woven into the very fabric of daily life — not an external add-on, but a natural extension of intelligent design.

"Tomorrow's most aspirational homes will flaunt sustainability metrics, not just super-built-up areas," affirms Priya Rustogi of LIXIL Water Technology. "Water-saving taps, eco-flush systems, sensor-based touchless fittings — these are the new symbols of responsible, evolved living."

Home automation today is measured not by the number of gadgets installed, but by how efficiently a home operates on its own. The best systems are invisible to the eye yet deeply intuitive to the user. A sustainable home, in this new era, is one where technology quietly orchestrates comfort, conservation, and well-being behind the scenes.

Yet, challenges remain. Device interoperability continues to be a major stumbling block in India, with homeowners often trapped between ecosystems that do not seamlessly communicate. As Aditya Khemka,

Managing Director, CP PLUS (Aditya Infotech Ltd.) notes candidly, "We need an India-centric framework for smart home standardisation. Without it, the promise of integrated, intelligent living risks becoming a fragmented, elitist experience."

Affordability is another crucial pivot. While urban elite homes are increasingly showcasing advanced automation, democratising smart technology for middle-income households remains a significant hurdle. "Scaling affordability without sacrificing quality is the holy grail," insists Ashish Dhakan of Hikvision. "True smart living must become mainstream, not remain a symbol of privilege."

Nevertheless, there is optimism. Just as smartphones transitioned from status symbols to everyday essentials, smart home solutions too are poised for mass adoption. As technology matures and awareness deepens, tomorrow's middle-class Indian household may very well demand — not dream of — a home that conserves water, manages energy judiciously, and intuitively enhances health and security.

"A truly intelligent home of the future will not be the one with the most gadgets, but the one that best protects your well-being, your planet, and your future," summarises Jubin Thomas with quiet conviction.

In an era increasingly defined by resource scarcity and climate consciousness, the next frontier of luxury is not opulence — it is intelligence. And the smartest homes will be those that tread lightly, think deeply, and live harmoniously with their environment.

BREAKING BARRIERS —
HOW TECHNOLOGY CAN DEMOCRATISE SMART LIVING

As home automation steadily cements itself into the fabric of aspirational living, the next critical challenge emerges: inclusion. For all its marvels, smart living must not remain a gated luxury reserved for a privileged few. The real victory for the Indian smart home revolution will come when innovation touches not just the penthouses of Mumbai and Delhi, but the apartments of Navi Mumbai, Jaipur, and Coimbatore.

Affordability, interoperability, and consumer education are now the true frontiers of growth. Advanced technologies must become intuitive, scalable, and — above all — accessible.

"Smart living is no longer an indulgence; it must be treated as a standard, much like electricity or plumbing," says Ashish Dhakan of Hikvision. "Unless automation becomes seamlessly integrated into even mid-segment housing, we risk deepening the digital divide within our cities."

The path forward demands bold rethinking. System architectures must be modular, allowing consumers to scale their homes as budgets allow. Entry-level smart products — from basic occupancy sensors to programmable lighting — must offer the same reliability and durability as their premium counterparts. Cloud-based platforms need to enable centralised, secure control across devices from multiple manufacturers, eliminating today's frustrating ecosystem silos.

Manufacturers and developers alike are beginning to recognise this imperative. New-age builders are increasingly embedding basic smart infrastructure into projects from the outset — wiring homes for automation readiness, installing smart meters, and offering voice-activated lighting packages as standard.

> *"Tomorrow's homebuyer will ask about energy dashboards, water metering apps, and air quality monitors alongside carpet area."*

Jubin Thomas,
Head of Residential MDU at Lutron GL Sales & Services

"Smart integration will no longer be a differentiator. It will be an expectation." notes Jubin Thomas.

However, price points alone are not the sole hurdle. Awareness remains a substantial bottleneck, particularly in Tier 2 and Tier 3 cities where the value proposition of smart homes — in terms of energy savings, security, and health benefits — is still poorly understood.

"Consumers need to be educated not about technology for its own sake, but about how smart living improves everyday life," argues Priya Rustogi of LIXIL Water Technology. "We must speak the language of life enhancement, not just product specifications."

This shift in communication strategy is critical. Rather than pitching automation as futuristic, it must be positioned as practical. A water-saving smart tap is not a gadget; it's a guarantee against scarcity. An occupancy-sensing light

is not a toy; it's a small but vital step towards reducing household carbon emissions.

The government too has a crucial role to play. Policies incentivising smart infrastructure adoption — such as tax rebates for green-certified homes with water and energy management systems — could dramatically accelerate penetration. The Smart Cities Mission has laid some groundwork, but urban planning must now integrate home-level intelligence, not just public infrastructure upgrades.

"We must move from 'Smart Cities' to 'Smart Citizens'," says Suman Kumar Lokanath. "If intelligence is embedded in every home, sustainability becomes a ground-up revolution, not just a top-down initiative."

Yet amidst all challenges, the underlying current is one of optimism. Technological deflation — the phenomenon where technologies become dramatically cheaper and more efficient over time — is already at play. Five years ago, a smart home hub cost what an entire apartment automation system might cost today. As AI, IoT, and connectivity technologies mature, costs will continue to fall, accessibility will rise, and intelligent living will edge ever closer to becoming the new normal.

The stakes are high. As climate risks deepen, resource scarcity intensifies, and urban life grows more complex, the homes of tomorrow must do more than provide shelter. They must be stewards of health, protectors of resources, and enablers of human potential.

Smart living, if scaled thoughtfully, can become one of India's quietest yet most profound revolutions — not by dazzling with gimmicks, but by embedding intelligence, efficiency, and empathy into the very heart of everyday existence.

TOMORROW'S HOME — REDEFINING LUXURY, RESPONSIBILITY, AND WELL-BEING

The future of the Indian home is quietly but decisively being rewritten. No longer will four walls and a roof define aspiration. Tomorrow's home will be measured by how intelligently it uses every drop of water, every watt of electricity, every ounce of space — and how meaningfully it nurtures those who live within it.

The definition of luxury itself is undergoing a profound transformation. In a world where clean air is becoming a privilege and climate volatility the new normal, true luxury will not be marble floors and imported chandeliers. It will be sustainable air filtration systems, zero-water-wastage bathrooms, solar integration, and homes that instinctively adapt to human wellness needs.

"The idea of luxury must evolve from opulence to resilience," says Ashish Dhakan of Hikvision.

Already, early adopters are demanding technologies that were barely discussed in residential spaces a decade ago. Smart ventilation that detects and expels indoor pollutants. Voice-activated fixtures that conserve both energy and effort. AI-driven wellness systems that regulate lighting and air conditioning based on circadian rhythms, enhancing sleep and productivity.

"Indian consumers are now demanding homes that work for them, not just with them," remarks Jubin Thomas, Head of Residential MDU at Lutron GL Sales & Services. "They want systems that enhance wellbeing invisibly, naturally — without having to learn complex interfaces."

The focus on wellness is not an isolated trend. It is deeply intertwined with sustainability. Architects and developers are waking up to the reality that a building cannot be considered world-class unless it is climate-responsive. Projects that once flaunted sprawling clubhouses and towering facades are now proudly marketing low-flow sanitaryware, green roofs, IoT-based energy metering, and rainwater harvesting systems as their biggest selling points.

"You cannot sell the future if you are building irresponsibly today," asserts Priya Rustogi of LIXIL Water Technology. "Consumers are smarter than ever. They understand that true innovation lies in invisible savings — water that isn't wasted, energy that isn't consumed, air that isn't contaminated."

Material innovation, too, is driving this shift. We are seeing a surge in adoption of low-VOC paints, antibacterial flooring, recycled composites, and heat-reflective surfaces, all designed to reduce the environmental and health burden of the built environment. Meanwhile, the humble kitchen, bathroom, and living room are quietly evolving into interconnected ecosystems — each appliance, fixture, and device working collaboratively to optimise the home's resource footprint.

Yet, perhaps the most remarkable transformation is philosophical. Homes are no longer seen as passive assets. They are becoming dynamic partners in sustainability. Owners are no longer mere inhabitants; they are becoming active custodians.

"Technology must not just automate convenience; it must automate responsibility," says Suman Kumar Lokanath of Lutron. "The best homes of the future will reduce your footprint without you even thinking about it."

The economic models are shifting, too. Builders who once hesitated to invest in smart infrastructure are beginning to realise that intelligent homes command premium valuations. Properties that demonstrate lower maintenance costs through efficient water and energy use are now seen as safer, wiser investments — particularly among millennials and Gen Z buyers, for whom climate consciousness is a non-negotiable value.

But the opportunity is larger than profit. If implemented at scale, smart and sustainable homes could radically reshape India's urban future. Imagine cities where peak power demand drops because homes optimise energy consumption intelligently. Where municipal water crises are averted because every household is a micro-reservoir of conservation. Where healthcare systems are eased because homes themselves proactively monitor and support human wellbeing.

This is not utopian fantasy. This is a technically achievable

"In the near future, homes will not just be about indulgence but about insulation — from pollution, from resource scarcity, from environmental unpredictability."

Ashish P. Dhakan,
Prama Hikvision India

reality — but it demands ambition, collaboration, and a moral commitment to building not just bigger cities, but better lives.

As homes become smarter, they must also become kinder — to people, to the planet, and to future generations. The blueprint for tomorrow's home is already being drafted today, in every innovation that prioritises empathy over excess, intelligence over indulgence, and resilience over replication.

In this defining moment for Indian real estate and urban living, the question is no longer whether smart homes will dominate the landscape. It is whether we will be visionary enough to make them truly transformative — not just for those who can afford it today, but for everyone who will inherit the cities of tomorrow.

The future of home is not just smarter. It must be wiser.

BUILT FOR BHARAT
INSIDE HIKVISION'S SMART SECURITY STRATEGY FOR A DIVERSE INDIA

In an exclusive interaction with Meenakshi Singh from Homes & Buildings, **MR. ASHISH P. DHAKAN,** *MD & CEO, Prama Hikvision India Pvt. Ltd., decodes the transformation of India's smart home security ecosystem. From modular, AI-powered innovations tailored to middle-income housing to climate-resilient technologies engineered for India's extremes, he shares how Hikvision is enabling a new era of connected living—secure, scalable, and smartly designed for the Indian context.*

Q India's smart home sector has often been caught between perception and practical adoption. Has the ecosystem finally transitioned from aspirational hype to lived reality?
Absolutely. India's smart home ecosystem is no longer confined to conceptual enthusiasm. It is maturing rapidly, propelled by factors like urban migration, rising disposable incomes, and an expanding tech-savvy middle class. In fact, the smart home market is projected to touch US$7.3 billion by 2025, with a CAGR of 7.72% from 2025 to 2029.

Beyond the numbers, key enablers include smartphone penetration and digitisation, which have unlocked user-friendly interfaces for controlling home devices. Additionally, increasing awareness around security and privacy has made consumers more proactive. As price points become more accessible, we are witnessing real integration into daily lives—not

just in metros, but increasingly in Tier 2 and Tier 3 cities as well.

Q India is a complex housing market, from high-density urban towers to independent homes in rural belts. How does Hikvision design across this diverse topography?
Diversity in Indian housing has been a driving force in our product innovation. At Hikvision, we've architected an entire suite of solutions that cater to this landscape.

Our AcuSense technology filters noise and distinguishes real threats through intelligent motion detection. ColorVu cameras provide true-colour night vision, even in low-light rural setups. Panoramic cameras, black housing aesthetics, and varying megapixel options allow flexibility based on environment and infrastructure.

Moreover, we've expanded beyond video security into access control, video door phones, biometric and face-recognition terminals, flap barriers, and even handheld detectors, ensuring that whether it's a gated society in Gurgaon or a standalone bungalow in Satara, security is never compromised.

Q Are there innovations that were born specifically for Indian conditions—solutions that wouldn't necessarily work in Western markets?
Indeed. A standout example is our Multi-Apartment Security Solution—a five-tier access management

ecosystem engineered in collaboration with Indian developers and resident associations.

From perimeter-level surveillance to in-flat video verification, this solution maps the journey of every visitor. It integrates with elevators, common lobbies, and main gates using facial recognition and real-time alerts. The system even stores visitor logs on the cloud while giving residents mobile control via the Hik-Connect app.

This tailored approach is hyper-relevant to India's high-rise housing culture and community living ethos—something not seen in many global markets.

Q How is Hikvision addressing the affordability gap—ensuring smart home access isn't limited to premium buyers?

Affordability is not a constraint—it's an innovation opportunity. We've made focused R&D investments to build scalable, modular systems.

For instance, our entry-level smart cameras with 1080p HD, two-way audio, and night vision are now available at price points accessible to the mid-market. Our modular product architecture allows residents to start small—with a smart doorbell or a camera—and scale up over time to full home automation.

We're also deploying AI-based threat detection, cloud-based management, and energy-efficient technologies, making our solutions not only cost-effective but also sustainable.

Q From the humid coasts of Chennai to the frigid terrain of Leh—how do you engineer consistency in performance across India's climatic extremes?

Our products are built with India's diverse climatic reality in mind. We use IP66 and IP67-rated housings for weather resistance, corrosion-proof coatings for salt-heavy coastal regions, and temperature resilience ranging from -20°C to 60°C.

Select models even feature built-in heating, defogging mechanisms, and ultra-low temperature functionality. This ensures that whether it's the monsoons in Mumbai or a dust storm in Rajasthan, our cameras don't flinch.

This resilience is embedded in our product DNA through rigorous testing, which goes far beyond standard industrial benchmarks.

Q With security becoming a key differentiator for developers, how can real estate stakeholders leverage your solutions during early-stage planning?

While OEMs like us provide the backbone, true value emerges when integration begins at the blueprint level. We're increasingly collaborating with developers during project conception to design bespoke security ecosystems.

These co-created solutions are not just about product placement—they're about aligning with architecture, resident lifestyles, and evolving urban risks. We're happy to white-label technologies, adapt UIs, and even provide backend service frameworks to support long-term maintenance and upgrades.

DESIGNING THE INVISIBLE
CASADIGI REIMAGINING LUXURY HOME INTELLIGENCE FOR INDIA

In an exclusive interaction with Meenakshi Singh from Homes & Buildings', **MUSKAN SALGIA,** *Vice President of CasaDigi, reflects on how home automation is evolving from a convenience to a lifestyle ethos. With roots in global hospitality tech, a Wharton-honed mind, and a fierce belief that luxury should feel intuitive—not intrusive—she's leading CasaDigi into a new era of experience-first living.*

> *True luxury is invisible— it doesn't demand attention, it simply works.*

Q CasaDigi carries the legacy of DigiValet, known globally for elevating guest experiences in hotels. What sparked the transition into private residences?

We realised that today's luxury homeowner doesn't just want control— they want curated comfort. The seamless, personalised experiences we designed for world-class hotels became the blueprint for residential automation. But with homes, the relationship is deeper and more emotional—so we reimagined tech to be intuitive, ambient, and personal.

Q CasaDigi 4.0 has just launched. What makes this version a leap forward?

It marks a paradigm shift. Yes, users can still control lights or music—but now they can engage a digital butler, design meal plans, or automate routines across multiple homes. It's not just automation—it's experience orchestration. And all of this happens through a seamless, minimal interface designed to be almost invisible.

Q Home automation often means 'connected but complicated.' How do you approach simplicity?

We simplify by design. Our focus is on what we can hide, not show. The UI is calm, clean, and context-aware. You shouldn't have to think about

your system—it should anticipate your needs. From temperature shifts to morning yoga routines, CasaDigi aligns with your rhythm.

Q Are Indian buyers evolving in how they perceive and demand smart homes?

Very much so. The new-age Indian luxury buyer wants more than wow—they want meaningful tech. They value cultural nuance, quiet sophistication, and solutions that blend seamlessly into their lifestyle. CasaDigi isn't about gadgets—it's about graceful integration.

Q With digital wellness becoming a design pillar, how does CasaDigi align technology with tranquility?

We're careful not to overload. Features like Circadian Lighting or Digital Detox Mode let users unplug, consciously. Many clients even create Tech-Free Retreats in their homes, and CasaDigi supports that ethos completely. We believe technology should elevate life, not interrupt it.

Q What does the future of smart living look like to you?

It's deeply human-centric. A home that learns, understands, and evolves. Think AI that senses your mood, automation that reduces energy footprints, and multi-sensory experiences tailored to you. We're building a future where homes are not just responsive—but almost empathetic.
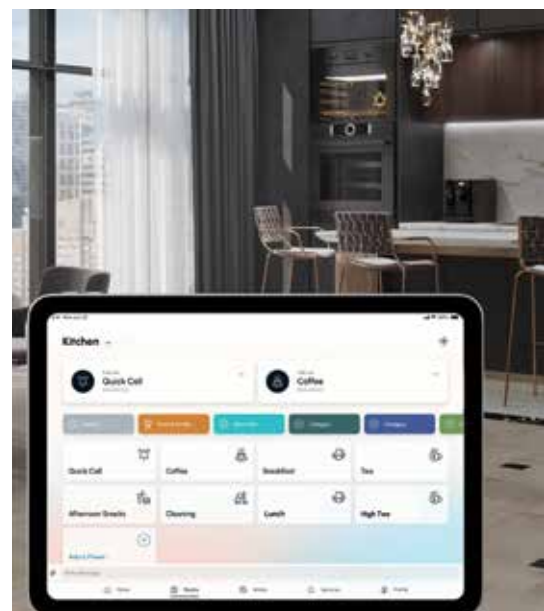
MAKING SMART HOMES SMARTER

A VISION FOR INDIA'S FUTURE

An exclusive conversation with
SUMAN KUMAR LOKANATH, *Head of Marketing, Sales, and Strategy at Cinebels*

In a market where "smart home" was once a buzzword reserved for the affluent few, today it is fast becoming an essential component of modern living in India. Leading this transformation is Suman Kumar Lokanath of Cinebels, whose deep insights into innovation, localisation, and sustainability are helping shape a smarter, more accessible future. In this candid interaction, he shares his perspectives on where India's smart home ecosystem stands today—and where it must go next.

Q From a niche luxury segment to mainstream adoption—how would you assess the current maturity of the smart home ecosystem in India?

The smart home journey in India has been nothing short of remarkable. What began as a luxury concept has now evolved into a genuine necessity for modern living. Today, smart homes are about more than gadgets; they are ecosystems offering convenience, security, energy efficiency, and personalisation.

We are seeing a fundamental shift in expectations, with consumers increasingly demanding integrated solutions—lighting, climate control, entertainment, and even health monitoring. With local manufacturing making devices more affordable, and internet penetration reaching deeper into urban and semi-urban areas, smart homes are no longer aspirational; they are becoming essential. In fact, homes priced over ₹1 crore are now almost expected to feature at least some level of automation. The industry has moved well beyond buzzwords to everyday reality.

Q Given India's diverse housing—from high-rises in Mumbai to independent homes in Kerala—how are smart home solutions adapting to these varying needs?

India's diversity is both a challenge and an opportunity. Each city, each region, and sometimes even each neighbourhood has unique architectural and lifestyle nuances. Customisation, therefore, is key.

While a farmhouse in Delhi may prioritise expansive automation for security and entertainment, a compact

Mumbai apartment may need intelligent space optimisation. Our strategy has been to work closely with System Integrators to tailor bespoke solutions. Additionally, collaborating with local manufacturers ensures that products are adapted to Indian conditions and consumer behaviour. We are building flexible, modular ecosystems that make smart living possible—whether in a 500-square-foot flat or a 5,000-square-foot bungalow.

Q Could you share an innovation specifically designed for Indian consumers that might not have relevance globally?
One of our proudest innovations is the "Hum Free Fan Control", developed specifically to address the constant irritation of noisy ceiling fans—an issue scarcely noticed elsewhere but a daily annoyance in India.

Similarly, independent geyser control allows users to manage water heating smartly, saving both energy and money. Split AC control systems fine-tuned for India's climatic extremes, and integration with local DTH services like Jio TV, are examples of how we innovate for uniquely Indian requirements.

In India, interoperability across brands and devices is critical, given the fragmented landscape—and our systems are designed precisely to ensure this seamless experience.

Q Is the Indian consumer ready for fully integrated smart homes, or does modular adoption still dominate?
Currently, fully integrated homes are embraced mainly by High Net-Worth Individuals (HNIs), but for the broader market, modular adoption remains the entry point.

Most homeowners begin with lighting or security, and gradually expand into climate control, AV systems, and access management. Recognising this, our solutions are scalable—allowing consumers to start small and upgrade over time without facing compatibility issues.

Our goal is to futureproof homes so that automation grows naturally alongside the user's evolving lifestyle.

> " *Smart metering, water leak detection, air quality monitoring, and energy load balancing are no longer "add-ons"— they are integral features.*

Q Affordability remains a challenge. What innovations have helped bring smart homes within reach of a larger audience?
Affordability is crucial, and we've addressed this through smart modularity.

By integrating with local manufacturers for critical functions— like lighting control, HVAC systems, and security—we significantly reduce costs while maintaining premium quality. Platforms like Control4, RTI, Elan, URC, Crestron, and Savant allow us to create flexible, budget-sensitive solutions without compromising on experience.

We advocate a "mix and match" approach: start with essential features, and layer up as needs and budgets evolve.

Q With AI and multilingual voice assistants advancing, how close are we to truly 'Indian' smart homes?
The future of smart homes lies in voice-driven, culturally adaptive automation.

Natural language processing (NLP) is improving rapidly to accommodate not just Hindi or Tamil, but dozens of Indian dialects and accents. We're integrating AI models that learn user preferences and behaviours—whether it's adjusting lighting based on the time of day or playing a preferred music playlist.

However, a truly seamless "Indian voice home"—one that intuitively

understands linguistic nuance and cultural context—is still a work in progress. We are confident it's on the near horizon.

Q Sustainability is now a mandate, not a choice. How are your smart home solutions aligned with India's green goals?
Sustainability is deeply woven into our innovation roadmap.

Smart metering, water leak detection, air quality monitoring, and energy load balancing are no longer "add-ons"— they are integral features. Our projects have achieved measurable outcomes: energy savings of up to 20% and water wastage reductions of over 30% in certain residential complexes.

Smart automation is not just about luxury—it's about responsible, conscious living.

Q Older buildings are often seen as barriers to smart tech. How have you tackled retrofit challenges?
Retrofitting older homes is no longer an obstacle.

With compact wireless devices like Confio and protocols like Z-Wave, Zigbee, and the emerging universal standard Matter, we can now automate homes with minimal civil work. Devices fit into existing switchboards, and wiring constraints are easily bypassed.

This opens up a vast, untapped market—allowing even decades-old buildings to leap into the smart age.

Q Developers are increasingly embedding automation into projects. How early should smart planning begin, and how are you collaborating with them?
The earlier, the better.

When automation is integrated during the design phase, we can optimise wiring layouts, maximise system compatibility, and futureproof the development. We've partnered with leading developers, showcasing automated demo flats and even implementing community-wide solutions like VOIP and high-speed fibre connectivity.

Today's discerning buyers expect smart living—and we help developers deliver it effortlessly.

BUILDING SMARTER, GREENER HOMES WITH LUTRON

*As the smart home revolution moves beyond its early buzz, Homes & Buildings Magazine catches up with **JUBIN THOMAS**, Head of Residential MDU at Lutron GL Sales & Services, to understand how innovation, adaptability, and a deep focus on user experience are reshaping home automation in India. In this exclusive conversation, Thomas shares Lutron's approach to integrating sustainability, scalability, and resilience into modern Indian homes — and how the brand is engineering a future where technology blends invisibly into daily life.*

Smart Homes: From Buzzwords to Everyday Reality

Over the last few years, the Indian market has matured considerably. Customers are not only aware of automation but are also recognising the importance of quality. There was a time when early adopters were burned by low-grade products, often having to rip them out after installation. But as they experienced better solutions, word-of-mouth began to drive a more discerning market. Today, established brands like Lutron have benefitted from this evolution — trust and quality have become the currency.

Designing for India's Housing Diversity

India's housing landscape is incredibly varied — from penthouses in urban high-rises to sprawling farmhouses. At Lutron, we've developed a comprehensive portfolio with systems like HomeWorks and RadioRA 2 Select to cater to every kind of home, whether it's a new build or a renovation.

HomeWorks, with its hybrid wired-wireless architecture, is perfect for new luxury constructions. RadioRA 2 Select, on the other hand, is a modular, wireless solution ideal for renovations and apartments, offering seamless scalability without expensive civil work.

We've even innovated extensively in

window treatments — from covering 30-ft tall windows in mansions to compact shading solutions for regular apartments — ensuring no architectural ambition is out of reach.

Localising Innovation for India

A great example is our integration of ceiling fan control into our automation systems. In India, even air-conditioned homes continue to rely on ceiling fans — a stark contrast to markets abroad. Recognising this, we developed fan speed controllers that integrate seamlessly with our lighting controls, offering users a unified aesthetic and operational experience across all devices in the home.

End-to-End vs Modular Automation

While integrated solutions are gaining traction among premium consumers, modular adoption remains dominant for a large segment, especially in mid-market housing. Our systems are designed to scale — you can start by automating a single room with RadioRA 2 Select and expand across the home over time without disruption. It's about providing a flexible growth path aligned with evolving needs.

Making Smart Homes More Accessible

We don't believe sustainability and smart living should be exclusive. Our systems are engineered to be modular and cost-effective. For instance, homeowners can decide whether to control every light individually or group them, impacting the overall investment without sacrificing quality.

Moreover, with feature-packed devices like the RA2 Select repeater, customers can access lighting, HVAC, and security controls from their smartphones, all at an approachable price point — making smart living accessible beyond luxury projects.

Voice, AI, and Multilingual India

We've forged official partnerships with Apple, Amazon, and Google, allowing seamless integration with their platforms, including voice assistants like Siri and Alexa. The linguistic

diversity is largely addressed by these platforms, enabling our users to interact naturally in their preferred languages — a critical evolution for India's multilingual fabric.

Sustainability in Action

Sustainability is at the heart of everything we do. Products like EcoJoy showers and faucets, thermostatic mixers, and automated shading systems help optimise water and energy usage without compromising user comfort.

We design for conservation — from eliminating unnecessary energy load to smart load balancing. It's not just about making homes smarter; it's about making them greener, one switch at a time.

Automation Without Breaking Walls

RadioRA 2 Select was engineered precisely with such challenges in mind. It provides a highly reliable, wireless solution that can be deployed without costly rewiring or structural interventions. Homeowners can transition to smarter living without tearing down walls — preserving both architecture and budget.

Life After Handover: Building Long-Term Trust

We take post-handover service seriously. Our ecosystem offers continuous adaptability, upgrades, and remote maintenance support, ensuring homeowners enjoy a worry-free experience long after possession.

Our dealer networks and service frameworks are designed not just to sell, but to nurture — ensuring systems stay relevant and efficient over time.

The Developer's Advantage

Ideally, automation planning should begin at the conceptual stage itself. Early engagement allows us to offer holistic, cost-effective solutions tailored to the project's design philosophy.

We also equip developers by installing complete automation setups in show flats, allowing buyers to experience the Lutron advantage firsthand. Whether it's a luxury villa or a 2BHK in a premium township, we curate packages that drive better sales velocity for developers and a superior living experience for homeowners.

Resilient by Design

Reliability is non-negotiable for us. Our products are tested to thrive under diverse conditions — whether it's the coastal humidity of Mumbai, the dry heat of Rajasthan, or fluctuating power conditions in remote areas. Even our fabrics for roller shades are designed to be antimicrobial, fire-retardant, and humidity-resistant.

Listening to India: Crafting Smart Solutions for a Diverse Nation

"Innovation at CP PLUS is never a one-size-fits-all exercise; it is a dialogue with India itself," says Mr. Khemka.

From bustling metropolises to remote villages, CP PLUS has engineered smart home security solutions that adapt to the unique realities of the country. The company's Wi-Fi-enabled smart cameras, STQC-certified for cybersecurity, and their solar-powered surveillance units with robust 18,000 mAh batteries, demonstrate how technology can thrive even where electricity cannot.

"Our cameras are not mere devices — they are autonomy incarnate, built for an India where the sun shines brighter than the power grid."

Advanced innovations such as Full-Colour Video with spotlight-assisted night vision, Human Body Detection powered by AI, and Motion Tracking redefine the very idea of surveillance. CP PLUS cameras do not simply watch; they anticipate, pursue, and protect — even in off-grid locations, enabled by 4G connectivity and PIR-based motion detection.

"We believe technology must be empathetic. It must illuminate, not intimidate."

Ease of use remains central to the design philosophy. With panoramic 360° views, View & Talk features, seamless Alexa and Google Home integration, and privacy mode, CP PLUS ensures that smart security is as intuitive as it is advanced.

Securing the Cloud: The EzyKam+ Revolution

Recognising the vulnerabilities of traditional video storage, CP PLUS introduced Secure Cloud Storage for its EzyKam+ range — an innovation Mr. Khemka describes as a "paradigm shift towards user-centric, indigenised surveillance."

"Gone are the days of lost footage due to stolen SD cards or damaged devices," he notes.

Recordings are now backed up in real time on Indian servers, protected by state-of-the-art encryption. Users can access their data effortlessly through the EzyKam+ app, with

GUARDIANS OF THE NEW SMART HOME FRONTIER

*In conversation with **MR. ADITYA KHEMKA,** Managing Director, CP PLUS (Aditya Infotech Ltd.) In a world where security is no longer a luxury but a necessity, CP PLUS stands as a sentinel of smart innovation. Mr. Aditya Khemka, the dynamic Managing Director, shares with Homes & Buildings Magazine how the company is redefining smart surveillance for India's evolving landscape — blending technology, sustainability, and user empowerment.*

flexible subscription options tailored for diverse needs.

"Security should be frictionless — not a burden, but a seamless experience."

Homegrown Innovation for India's Realities

Where broadband is a luxury and power lines unreliable, CP PLUS has risen to the challenge. Their 4G-enabled solar cameras, designed specifically for India's digital deserts, offer off-grid surveillance that would find little resonance in hyper-connected Western cities.

"In India, necessity breeds a different kind of invention," explains Mr. Khemka.

"Our rural innovations are not adaptations of Western models. They are interventions designed for our soil, our sun, and our people."

Democratising Security: Making Smart Surveillance Affordable

CP PLUS's commitment to affordability is not rhetorical — it is fundamental.

"Security should not distinguish between skyscrapers and chawls," Mr. Khemka asserts.

Through indigenous manufacturing, optimised supply chains, and a relentless focus on user-centric engineering, CP PLUS has made premium security accessible to the middle and mass market alike.

The EzyKam+ App acts as a unifying control hub — offering live feeds, cloud access, motion alerts, and two-way audio — under a single, intuitive platform.

"Our goal is simple: remove friction, empower users, and make security second nature."

Smart Security for Every Structure, Every Climate

Understanding India's architectural and climatic diversity, CP PLUS has crafted solutions that marry tradition with technology. Wireless cameras with adhesive mounts allow retrofit installation in heritage homes without invasive civil work. Solar-powered models provide autonomy where power supply is uncertain.

Moreover, CP PLUS products are built to endure India's harshest

Our goal is simple: remove friction, empower users, and make security second nature.

conditions. Engineered with IP66 and IP67 standards, these cameras withstand monsoons, dust storms, and temperature extremes from 0°C to 60°C.

"In India, protection must endure — rain, sun, dust, and doubt."

Looking Ahead: The Vision for a Smarter, Safer India

Mr. Khemka is clear-eyed about the road ahead. "The smart home revolution is not just about automation; it's about empowerment. It's about giving homeowners, no matter where they live, the confidence to embrace security without compromise."

With a relentless focus on innovation, sustainability, and inclusivity, CP PLUS is poised not just to lead, but to shape the future of intelligent living in India.

SCRIPTING
A SMARTER TOMORROW

*A Conversation with **TARAL TRIVEDI,** MD, Somfy India In an exclusive conversation with Homes & Buildings, Taral Trivedi, Managing Director of Somfy India, shares his perspectives on India's evolving smart home landscape, the challenges of affordability, and the growing intersection of sustainability, technology, and comfort.*

Q **Is the Indian consumer ready for fully integrated smart homes, or does modular adoption remain dominant? How is Somfy catering to this evolving demand?**

The Indian market, being quite price-sensitive, is still not fully ready for complete end-to-end smart home solutions. Presently, modular adoption dominates, with integration largely limited to lighting, shading, and AV systems. At Somfy, our business extends beyond motorisation and automation. For over 50 years, our pioneering spirit has been rooted in delivering comfort and convenience.

We are proud that Somfy Smart Shading now operates on Zigbee® 3.0, ensuring seamless interoperability. This global IoT standard creates an ecosystem where products work effortlessly together, easing integration for manufacturers, installers, and end users. Being a part of the Connectivity Standards Alliance, Somfy remains committed to developing open, secure, and scalable solutions for connected living.

Q **Affordability often remains a barrier to adoption. How is Somfy making smart home technologies more accessible to a broader market segment?**

Recognising this challenge, we introduced affordable solutions such as Retractable Curtain Tracks and entry-level curtain motors. These products are designed for quick, effortless installation and are priced accessibly, without compromising on quality.

For example, our retractable tracks can motorise curtains up to four metres wide and 20 kilograms in weight, while our entry-level motors can handle up to 10 metres and 35 kilograms. Backed by a three-year warranty, these innovations make smart shading solutions available to a wider audience.

Q **Sustainability is becoming central to architecture and urban living. How is Somfy aligning its innovation roadmap with India's sustainability goals?**

Sustainability is deeply embedded in Somfy's DNA. Climate change and

the urgent need to cut CO_2 emissions have fundamentally altered the way buildings are designed. Our solutions are centred around three pillars: dynamic insulation, natural light management, and natural ventilation.

Motorised solar shading, for instance, optimises thermal exchanges, keeping interiors cooler and reducing reliance on air conditioning. Natural light management improves occupant comfort while cutting down artificial lighting needs, and automated windows promote ventilation without excessive energy use.

Moreover, through our Act for Green initiative, 80% of Somfy's products today meet strict eco-design standards, reducing environmental impact across the product lifecycle.
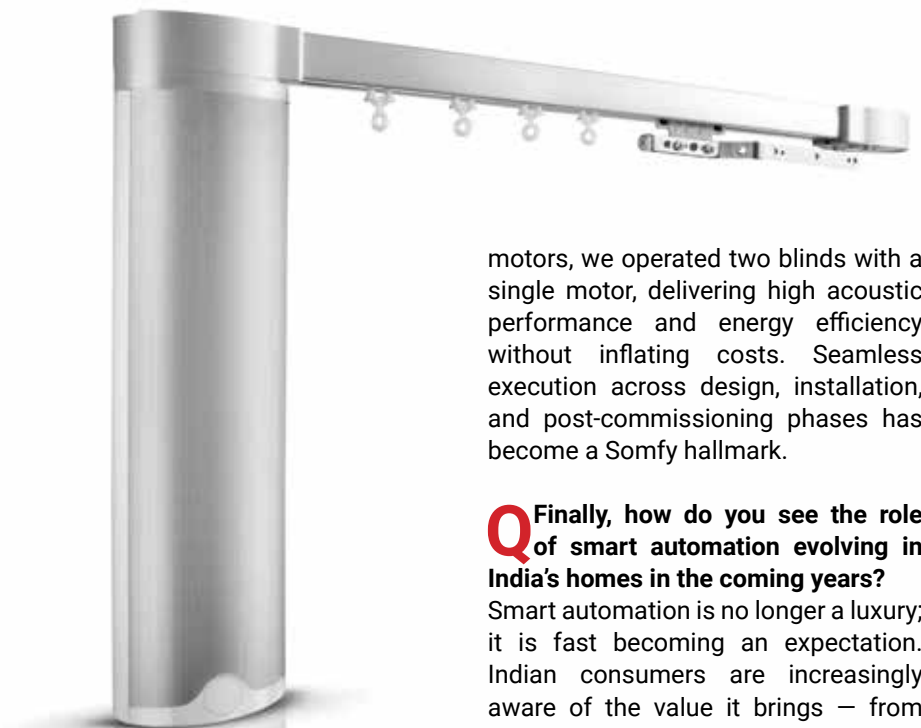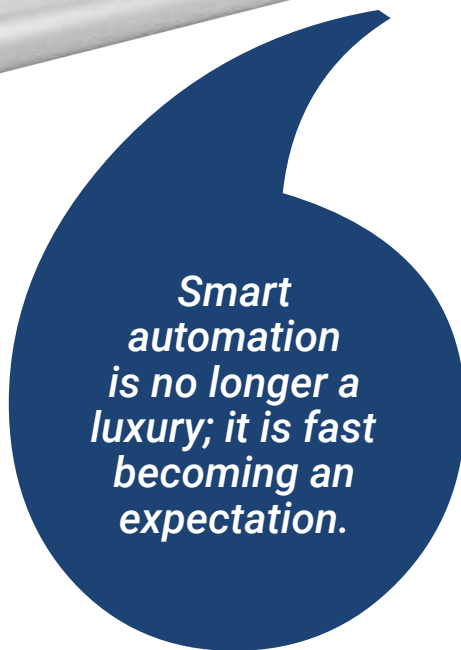
Q Older buildings often pose challenges when integrating smart technologies. What retrofit-friendly innovations does Somfy offer for legacy properties?

We have specifically designed solutions for such challenges. Our Retractable Curtain Tracks and battery-operated WireFree motors allow easy retrofitting without the need for extensive civil works or rewiring.

These battery-powered options offer six to nine months of autonomy and can be fully recharged overnight. Installation is quick and hassle-free, and radio control technology enables seamless wireless operation, making smart upgrades accessible even in older homes.

Q Developers are increasingly looking for differentiation. How does Somfy collaborate with real estate projects, and when should automation ideally be integrated?

Our approach to project collaboration is end-to-end — from design build to product specification, installation, and commissioning. Early integration

Smart automation is no longer a luxury; it is fast becoming an expectation.

is crucial. When involved during the design phase, we can optimise motorisation quantities, advise on façade symmetry, and reduce capital and operational costs.

A case in point is a recent partnership with a global EDA solutions provider, where we designed a dynamic solar shading system with flexible local controls. Using our Sonesse 50 UQ

motors, we operated two blinds with a single motor, delivering high acoustic performance and energy efficiency without inflating costs. Seamless execution across design, installation, and post-commissioning phases has become a Somfy hallmark.

Q Finally, how do you see the role of smart automation evolving in India's homes in the coming years?

Smart automation is no longer a luxury; it is fast becoming an expectation. Indian consumers are increasingly aware of the value it brings — from energy savings to improved comfort and sustainability. Somfy's vision is to enable homes that not only offer luxury and convenience but also contribute meaningfully to greener, more resilient urban living.

We believe the future of smart homes will be defined by simplicity, sustainability, and seamless experiences — and Somfy is proud to be shaping that future.

SHAPING SUSTAINABLE BUILT ENVIRONMENTS

Q As Principal Counsellor at CII, how do you see the organization's efforts influencing the adoption of green building practices across India, especially through the certification of over 9000 eco-friendly products?

- **CII's Impact on Green Buildings:** Since its inception in 2001, CII-Green Business Centre (CIIGBC) has been a pioneer in the green building movement. India's first Platinum-rated green building was established in 2003, achieving Net Zero Energy status by 2018. This initiative has inspired over 14,000 projects spanning 13 billion sq. ft., demonstrating tangible benefits such as energy and water savings, waste reduction, and increased adoption of renewable energy. Today, IGBC holds over 92% market share among all green-rated projects in India, covering 35+ rating typologies.

- **CII GreenPro's decade of Impact:** Since its launch in 2015, CII GreenPro has certified over 10,000 eco-labeled products across 40+

AR. PRAVEEN SOMA is the Principal Counsellor at the Indian Green Building Council (IGBC), where he has been pivotal since 2010 in advancing India's green building movement. He has facilitated over 1,000 green building projects across India, contributing significantly to the nation's sustainable infrastructure. As a key figure in developing IGBC's Green Homes Rating System, he has influenced a substantial portion of India's green building footprint. An IGBC Accredited Professional and trained assessor, he holds a Bachelor's degree in Architecture from SPA, JNTU, Hyderabad. Ar. Soma is also a prominent speaker, regularly contributing to the Green Building Congress and other sustainability forums.

categories, spanning building materials, consumer goods, and industrial products. GreenPro's life cycle assessment-based certification has helped reduce 7.5 million tonnes of CO_2 in the last three years and has contributed to the creation of over 200,000 green jobs. Today, developers, corporations, and public works departments (PWDs) actively adopt green procurement strategies, lowering embodied carbon footprints and promoting a circular economy.

Q With 30 IGBC Rating Systems shaped under your leadership, what key criteria have evolved over the years, and how do these ratings address the unique environmental challenges of different building typologies?

- The 35 IGBC rating systems have evolved into tailored sustainability frameworks, addressing the unique needs of residential, commercial, industrial, and infrastructure projects while setting high sustainability

benchmarks. These rating systems not only align with national codes such as ECBC, NBC, and UPC-1 but also exceed them by 20-30%.

- **Net Zero Leadership:** IGBC pioneered Net Zero standards with the launch of Net Zero Energy in 2018, Net Zero Water in 2019, Zero Waste to Landfill in 2022, and Net Zero Carbon in 2024. Currently, IGBC is collaborating on 150+ Net Zero projects, driving sustainability across these domains.
- **Climate-Responsive Sustainability:** IGBC's criteria have evolved to incorporate India's diverse climatic zones, ensuring region-specific strategies for energy efficiency, water conservation, and resource optimization.
- **Expanding Sustainability Goals:** IGBC ratings now encompass carbon neutrality, occupant well-being, and net-zero objectives, aligning with global sustainability standards and enhancing the built environment's resilience.
- **Future-Ready Innovations:** By integrating advanced technologies, IGBC frameworks promote smart building solutions, renewable energy adoption, and circular economy principles, paving the way for next-generation sustainable developments.

Q **Can you walk us through the importance of the GreenPro Ecolabel Certification, and how it contributes to ensuring that products used in green buildings meet stringent ecological standards?**

GreenPro Ecolabel Certification: Driving Sustainability in Building & Manufacturing

GreenPro Ecolabel Certification, a Type 1 Ecolabel based on ISO 14024, serves as a crucial tool for promoting sustainable products in the building and manufacturing industries. It offers third-party assurance that a product meets stringent ecological standards, strengthening the green building ecosystem. Many leading green building rating systems, including IGBC, recognize GreenPro-certified products, enabling builders and architects to select materials that align with sustainability benchmarks.

GreenPro follows a lifecycle

> **"**
> *Architectural education must evolve to position sustainability as a core principle, rather than an afterthought. Future architects should be trained to integrate environmental responsibility into design from the outset.*

assessment approach, evaluating a product's raw materials, manufacturing processes, usage, and disposal to ensure minimal environmental impact. Certified products are:

- Free from hazardous substances
- Designed for lower carbon footprints
- Manufactured using sustainable resources

GreenPro-certified materials contribute to energy efficiency, indoor air quality, and environmental footprint reduction, making them a preferred choice for sustainable construction.

Global Recognition & Circular Economy Impact

GreenPro fosters international collaborations and export opportunities, supporting Net-Zero and Circular Economy Goals. By promoting low-carbon and circular economy principles, the certification encourages the use of eco-friendly materials and responsible manufacturing practices, driving the transition to a more sustainable future.

Q **How do you envision the future of green buildings in India? What trends, such as Net Zero Energy buildings or water waste management, do you see gaining traction in the coming decade?**

The Future of Green Buildings in India: Key Trends

- **Net Zero Energy Buildings (NZEBs):** NZEBs, which generate renewable energy to fully offset their energy consumption, are gaining momentum, driven by IGBC certifications and government sustainability initiatives.
- **Water Conservation & Waste Management:** With rising water scarcity, buildings will increasingly adopt rainwater harvesting, wastewater treatment, and reuse systems, supported by IGBC's Net Zero Water certification.
- **Smart & Sustainable Materials:** The use of adaptive materials that enhance energy efficiency, insulation, and durability will continue to grow. The shift towards recyclable, locally sourced, and low-carbon materials will redefine sustainable construction practices.
- **Policy & Market Transformation:** Strengthened government regulations, financial incentives, and corporate ESG commitments will accelerate the green building movement across the country, fostering widespread adoption of sustainability initiatives.

Q **In your opinion, how should architectural education evolve to better prepare the next generation of architects to integrate sustainability into their designs from the outset?**

Architectural education must evolve to position sustainability as a core principle, rather than an afterthought. Future architects should be trained to integrate environmental responsibility into design from the outset. This requires a shift from conventional approaches to a holistic, sustainability-driven framework that prepares architects for a greener future.

Key Areas of Evolution:

- **Sustainability as a Core Principle:** Embedding climate-responsive design, circular economy principles, and resource efficiency into the curriculum. Sustainability should

be a core part of architectural learning, with energy-efficient design, material selection, and waste management forming the foundation of a student's design approach

- **Hands-on Learning & Real-World Application:** Encouraging green building certifications, energy modeling, and site-specific sustainable solutions through practical projects.
- **Focus on Passive Design:** Architectural education should emphasize natural lighting, passive cooling, and ventilation, helping students design buildings that reduce energy consumption using natural resources.
- **Technological Integration:** Leveraging advanced tools such as parametric design, AI-driven optimization, and BIM for energy-efficient architecture.
- **Interdisciplinary Collaboration:** Fostering cooperation with environmental scientists, urban planners, and policy experts for comprehensive, sustainable solutions.
- **Policy & Ethics Awareness:** Educating students on green building codes, carbon neutrality goals, and ethical responsibilities in sustainable development.
- **Adapting to New Technologies:** With advancements in AI, BIM, and sustainable materials, architectural education must evolve to equip students with modern tools for efficient and eco-conscious design.

By embedding sustainability from the foundation of architectural education, future architects can design buildings that are not only aesthetically compelling but also environmentally responsible, resilient, and regenerative.

Q What challenges and opportunities exist in integrating green building practices into affordable housing projects, and how can we make sustainability accessible to all socio-economic segments?

- **Cost Constraints and Initial Investment:** Green building practices often involve higher upfront costs for sustainable

Governments should introduce policies that offer financial incentives and accessible financing options.

materials and technologies, which can be a challenge for affordable housing developers working within tight budgets.

- **Long-Term Savings and Government Incentives:** Despite the initial cost, green buildings offer long-term savings through energy efficiency, reduced utility bills, and water conservation. Government incentives, tax rebates, and green building certifications can help offset these costs for developers.
- **Low-Cost Sustainable Materials and Prefabrication:** Utilizing affordable, sustainable materials like locally sourced or recycled products, and adopting modular or prefabricated construction methods, can make green building practices more accessible without compromising on quality or cost.
- **Community Engagement and Education:** Educating low-income communities on the benefits of sustainable housing, such as lower utility bills and healthier living environments, can increase demand for green homes and help residents embrace sustainability.
- **Policy and Financing Support:** Governments should introduce policies that offer financial incentives, green building

certifications, and accessible financing options, making it easier for developers to build affordable, sustainable homes for all socio-economic segments.

Q How do effective project management and construction practices contribute to the sustainability of a building project, and what key strategies should be implemented to ensure long-term environmental stewardship?

- Effective project management ensures efficient resource management by optimal use of materials, energy, and water, reducing waste and minimizing environmental impact.
- By adopting sustainable construction practices such as using eco-friendly materials, low-emission equipment, and efficient site operations, carbon emissions can be reduced, enhancing long-term sustainability.
- Through waste and water conservation practices such as implementing recycling programs, rainwater harvesting, and efficient plumbing systems, construction waste is reduced, and responsible water use is promoted.
- Project management involves quality control and collaboration by ensuring proper execution, regular monitoring, and stakeholder training, which improve building performance, extend lifespan, and foster environmental responsibility.

Q What role does policy advocacy play in advancing green building initiatives, and how can closer collaboration between industry stakeholders drive the green building movement forward more effectively?

- **Policy Advocacy for Green Buildings:** Strong policies and regulations help drive sustainable construction by setting environmental standards, offering incentives, and ensuring compliance with green building practices.
- **Industry Collaboration for Impact:** Closer collaboration among architects, developers, policymakers, and technology providers fosters innovation, promotes knowledge sharing, and accelerates the adoption of sustainable solutions.

ARCHITECTURAL VISION AND URBAN REGENERATION AT BHENDI BAZAAR

By **FURQAN ANSARI,** *Design Manager, Saifee Burhani Upliftment Trust's redevelopment project at Bhendi Bazaar.*

The redevelopment of Bhendi Bazaar represents an extraordinary journey that blends architectural innovation with the responsibility of urban regeneration. This project serves as a powerful example of thoughtful designs transforming physical spaces, uplifting lives, creating opportunities, and strengthening community bonds.

The vision guiding the Saifee Burhani Upliftment Trust (SBUT) for Bhendi Bazaar goes beyond mere construction; it embodies a comprehensive approach to urban regeneration that integrates modernity with local culture, functionality with sustainability, and community well-being with contemporary design. In this article, I will share insights into the specific challenges and opportunities we faced, the architectural strategies employed, and the enduring legacy envisioned for Bhendi Bazaar.

MR. FURQAN ANSARI,
Design Manager,
Saifee Burhani
Upliftment Trust

A VISION FOR THE FUTURE: URBAN REGENERATION THROUGH ARCHITECTURE

Architecture plays a pivotal role in the urban regeneration process. The redevelopment of Bhendi Bazaar was not solely about erecting modern buildings; it aimed to create designs that align with the cultural and social fabric of a community that has thrived for over a century. With more than 80% of the buildings in the area declared dilapidated by government authorities, our challenge was to deliver modern living standards while respecting the essence of Bhendi Bazaar.

The design strategy focused on preserving the community's identity while accommodating a growing urban population. This required integrating modern architectural techniques that address the increased density without compromising the area's character. Our approach involved designing buildings that would not only provide homes but would also enhance the overall urban environment.

One of the core elements of the design was to offer functional spaces addressing diverse needs: providing high-standard transit accommodations for existing residential as well as commercial tenants to minimise disruptions. Upon completion, each tenant is to be provided with minimum of 1BHK flats (375 sq. ft) that include two bathrooms. This upgrade represents a significant transformation for many residents, who previously lived in cramped conditions of as little as 200 sq. ft.

The development features a thoughtfully designed infrastructure that ensures convenience, safety, and sustainability while being supported by a robust underground utilities network comprising water tanks, sewage treatment, solar systems, and backup power. Additionally, integrated and hygienic waste disposal systems further contribute to a clean and organized urban ecosystem.

NAVIGATING THE COMPLEXITIES OF REDEVELOPING A DENSE AREA

Bhendi Bazaar is among the most densely populated areas in Mumbai, presenting unique challenges. The outdated infrastructure left little scope for improvement. Redeveloping such an area while preserving its vibrant daily life required a rethinking of traditional urban redevelopment concepts. It was crucial to keep the residents, businesses, and daily activities at the forefront of our transformation plans.

To redesign this tightly packed space, we faced several obstacles, primarily the scarcity of land. Given the premium on space, our design incorporated vertically integrated buildings, allowing us to optimize land use while respecting Bhendi Bazaar's density. While high-rise towers formed a part of our solution, careful attention was given to ensure they harmonized with the existing streetscape, taking sightlines, open spaces, and natural light into account. Modern construction techniques and materials are being employed to ensure long-term durability, while the towers are engineered to meet stringent structural safety norms, including seismic resistance—particularly crucial for Mumbai.

Minimizing disruption during the redevelopment phase was equally important. Throughout the demolition of old buildings and the construction of new ones, it was essential that residents could continue their daily lives with minimal disturbance. This necessitated meticulous planning and close collaboration with the community, local authorities, and the construction team—ensuring a smooth transition for families who have long called Bhendi Bazaar home.

CREATING A COMMUNITY-CENTRIC DESIGN: HOUSING, AMENITIES, AND PUBLIC SPACES

A fundamental principle of this redevelopment project is its emphasis on community well-being. Ample parking facilities are provided for all residential and commercial units, with separate provisions for visitors and a clear distinction between residential and commercial parking to avoid conflicts and maintain smooth traffic flow. All retail outlets are street-facing, enhancing visibility and accessibility. The

area is served by wider roads that facilitate smooth two-way vehicular movement, include designated pedestrian sidewalks, and ensure emergency vehicle access, all while housing clear utility corridors. These redesigned roads significantly reduce congestion, improve air quality, enhance pedestrian safety, and promote non-motorized mobility. Energy-efficient systems, improved ventilation, and natural lighting enhance the living environment.

The focus on creating adequate housing was paramount. All residents are being provided with modern transit accommodations until the new homes are ready. Upon completion, residents will return to well-ventilated homes that feature modern amenities, enhancing their quality of life.

The design also integrates community-centric spaces such as recreational facilities, fostering social interaction and cohesion. The vision is for Bhendi Bazaar to be a place where families gather, children play safely, and community bonds are strengthened. Public squares, venues for cultural events, and areas for social gatherings are integral to this vision, aimed at cultivating an environment where relationships can flourish.

This emphasis on comprehensive amenities creates a balanced community that fosters both social and individual well-being.

THE LEGACY OF BHENDI BAZAAR:
A MODEL FOR FUTURE URBAN REGENERATION

While the current redevelopment of Bhendi Bazaar is already a remarkable achievement, its future impact is even more significant. This initiative transcends constructing a new neighbourhood; it is a blueprint for effective urban regeneration tailored to meet the needs of expanding populations without sacrificing community values or sustainability.

The Saifee Burhani Upliftment Project serves as a vital illustration of how design can integrate community needs with modernity. It showcases how urban spaces can undergo regeneration while preserving their intrinsic character. The commitment to affordable housing, shared public spaces, and community-focused amenities sets an example for urban renewal initiatives across India and beyond.

Looking forward, Bhendi Bazaar is poised to become a benchmark for urban redevelopment. The legacy of this project will resonate far and wide, enhancing the lives of its residents and informing future approaches to urban design. The architectural vision for Bhendi Bazaar will stand as a testament to the power of design in creating environments that nurture people and elevate their quality of life.

A VISION REALIZED

The redevelopment of Bhendi Bazaar by the Saifee Burhani Upliftment Project is a bold and ambitious endeavor, presenting a unique opportunity to reimagine urban spaces in ways that honor community spirit. As architects, our role extends beyond mere construction; we are reshaping the future of a neighborhood, crafting places where families can thrive and where history and modernity coexist harmoniously. The legacy of this project will be reflected not just in the physical transformation of Bhendi Bazaar but in the lives it enriches, the opportunities it generates, and the community it cultivates.

THE SILENT REVOLUTION

HOW SMART REDEVELOPMENT IS RESHAPING MUMBAI

In an exclusive conversation with Meenakshi Singh, **DR. ADV. HARSHUL SAVLA,** *decodes the complex realities of rebuilding a living city — from balancing history and modernity to addressing the deeper questions of urban resilience, affordability, and sustainability. His insights offer not just a view into one developer's philosophy, but a critical lens on how Mumbai itself must evolve in the decade ahead.*

Q **Suvidha Lifespaces has established itself as a strong player in Mumbai's redevelopment segment. Could you start by taking us through the journey of the company and its evolution over the years?**

Suvidha's journey is, in many ways, a reflection of Mumbai's transformation. We began over two decades ago, at a time when redevelopment was not yet seen as a strategic business vertical in real estate. Back then, most developers were still chasing greenfield projects. But we recognised early that Mumbai's real future lay not in expansion, but in urban regeneration — in rebuilding the very core of the city.

The first few projects were small societies, but each taught us something fundamental: that redevelopment is not just about structures, it's about people, trust, negotiations, and patience. Over time, as the sector formalised with RERA and other regulatory changes, Suvidha Lifespaces adapted itself into a fully professionalised, compliance-driven company.

Today, with over 40 completed projects and several others underway, we are proud to have earned the confidence of the housing societies we work with. For us, redevelopment is a responsibility — not just to the residents we rehabilitate, but also to the future generations who will live in these reimagined spaces.

Q **Redevelopment often presents unique challenges compared to fresh construction. What would you say are the major complexities you face?**

Redevelopment is perhaps one of the most complex endeavours in real estate. Unlike greenfield projects, where you have the freedom to design from a clean slate, redevelopment starts with a legacy — people's memories, emotional attachments, legal disputes, structural constraints.

Firstly, consensus-building is an art in itself. A housing society is a microcosm of different backgrounds, aspirations, and sometimes even conflicting interests. Aligning everyone on a common vision requires patience, transparency, and immense clarity of communication.

Secondly, navigating the regulatory maze is no less challenging. From municipal permissions to environmental clearances to title diligence, the process can be exhausting. Add to that the ever-evolving DCPR norms, fungible FSI clauses, and occasional political uncertainty — and you realise why many developers hesitate to touch redevelopment.

Thirdly, financial structuring is tricky. Redevelopment involves vacating residents, providing rent for interim accommodation, managing construction finance, and absorbing unpredictable timelines — all while ensuring financial sustainability of the project. It requires a certain financial discipline and prudence that not all players are prepared for.

But having said all this — the challenges are also what make redevelopment meaningful. Every project is an opportunity to rewrite a small piece of Mumbai's history.

Q In recent years, we have seen increased competition in the redevelopment space. How does Suvidha differentiate itself?

At Suvidha, our differentiation lies in three words: Integrity, Innovation, and Intimacy.

Integrity, because we believe in a transparent, honest approach with society members. We don't make tall promises we can't keep. We prefer dialogue over litigation. And we believe every resident deserves dignity throughout the process.

Innovation, because every building has a different DNA. We don't believe in cookie-cutter solutions. Whether it's reimagining layouts to maximise light and ventilation, or introducing rooftop green spaces, or integrating modern amenities even in small plots — we constantly innovate to deliver more than what's expected.

And intimacy, because we see ourselves as partners, not outsiders. Our teams maintain daily contact with residents, updating them, addressing their anxieties, celebrating small milestones together. When you build that human connect, the project moves smoother — and becomes far more fulfilling.

We cannot merely demolish & reconstruct. We need to think about urban resilience, social equity & environment.

Q Redevelopment often impacts urban design at a larger scale. How do you ensure that Suvidha's projects contribute positively to Mumbai's urban fabric?

This is something I personally feel very strongly about. Mumbai cannot afford redevelopment that is short-sighted. We cannot merely demolish and reconstruct. We need to think about urban resilience, social equity, and environmental responsibility.

In all our projects, we insist on creating better common spaces — be it landscaped gardens, walking tracks, or community halls. Wherever possible, we try to create setbacks to open up breathing space. Even something as small as proper tree plantations or rainwater harvesting systems can make a significant long-term impact.

We are also increasingly conscious about climate-resilient architecture. With heatwaves, flooding, and air pollution becoming everyday realities, the built environment must adapt. Passive cooling techniques, natural ventilation, reflective surfaces, STPs — these are not add-ons anymore; they are essentials.

Q You touched upon regulatory hurdles earlier. How has the post-RERA era impacted redevelopment in Mumbai?

RERA, despite its teething issues, has been a watershed moment for Indian real estate. It brought structure, accountability, and most importantly —

a sense of protection for homebuyers.

For redevelopment projects specifically, RERA has created a more formal contractual framework between societies and developers. Project registration ensures that residents have a grievance redressal mechanism beyond court battles. It also mandates that project finances are ring-fenced — meaning that developers cannot misuse funds collected.

However, there are challenges too. RERA does not fully account for the unique complications of redevelopment — such as delays caused by society disputes or sudden policy changes. In some cases, this has placed an undue burden on developers.

Going forward, I think we need a specialised RERA framework for redevelopment, which acknowledges its peculiarities while upholding resident protection. But overall, RERA has definitely elevated the professionalism of the sector.

Q Given the rising costs in Mumbai — both in terms of land and approval— how do you balance affordability for buyers and viability for your company?

Affordability is perhaps Mumbai's greatest paradox. On one hand, we want to offer quality homes to middle-class families. On the other, spiralling land premiums, labour shortages, GST, and finance costs squeeze margins brutally.

Our approach at Suvidha has been to optimise intelligently rather than cut corners. We spend a lot of time fine-tuning apartment layouts — eliminating wastage, maximising utility. We deploy modular construction techniques wherever feasible. We work closely with supply chain partners to ensure quality materials at competitive prices.

Also, redevelopment by nature reduces the land cost burden per apartment, because part of the inventory is rehabilitation. This allows us to offer new flats at more accessible price points compared to pure greenfield luxury developments.

Ultimately, we believe affordability doesn't mean cheapness. It means smart design, efficient execution, and genuine value for money.

Bengaluru Leads India's Green Shift as Real Estate Embraces Sustainable Development

India's real estate sector is undergoing a significant transformation, with sustainability emerging as a central theme in the development of office spaces. As of mid-2024, approximately 67% of Grade A office buildings across the top six Indian cities—Bengaluru, Delhi NCR, Hyderabad, Mumbai, Chennai, and Pune—are green-certified, marking a substantial increase from previous years. This shift reflects a growing commitment among developers and occupiers to reduce carbon footprints and enhance energy efficiency in urban infrastructure.

Bengaluru stands at the forefront of this green building movement, boasting over 150 million square feet of green-certified office space, representing nearly 73% of its Grade A office inventory. Delhi NCR follows closely, with approximately 94 million square feet of green-certified office space. These cities are not only expanding their green building stock but are also setting benchmarks for sustainability in urban development.

The demand for green-certified office spaces is on an upward trajectory, driven by factors such as energy efficiency, lower operational costs, and compliance with environmental regulations. In the second quarter of 2024, nearly 70% of new Grade A office completions were green-certified, indicating a strong preference among occupiers for sustainable work environments. This trend is particularly evident in sectors like technology, engineering, manufacturing, and BFSI, where companies are increasingly prioritising sustainability in their real estate decisions.

Beyond new constructions, there is a concerted effort to retrofit existing office buildings to meet green certification standards. Approximately 300 to 350 million square feet of office space older than 10 years hold the potential for refurbishment, offering significant opportunities for developers to enhance the sustainability of their portfolios. These retrofitting initiatives are expected to contribute to the overall increase in green-certified office space in the coming years.

The Indian government's commitment to achieving net-zero emissions by 2070 is providing a conducive policy environment for the proliferation of green buildings. Incentives such as tax benefits for green projects, streamlined environmental clearances, and robust ESG compliance frameworks are encouraging developers to adopt sustainable practices. As a result, the proportion of green-certified office space in India is projected to continue its upward trajectory, aligning with global sustainability goals and setting a precedent for other sectors to follow.

Shriram Plans Green Housing Hub in Bengaluru

Shriram Properties has firmed up its presence in Bengaluru's real estate market with a strategic acquisition of five acres of land for a new Rs 2.5 billion residential township. The upcoming project, located in the fast-growing micro-market of Yelahanka, is slated to deliver approximately one million square feet of saleable area. While detailed plans are yet to be disclosed, the project is positioned to serve as a sustainable, community-centric urban cluster, incorporating green building norms and smart urban design principles. The move aligns with Shriram Properties' broader strategy to expand its southern India footprint while integrating sustainable design practices that appeal to the emerging environmentally conscious homebuyer.

Green Construction Materials Market Set for Explosive Growth

The global green construction materials market is poised for significant expansion, with projections indicating a rise from USD 474.21 billion in 2024 to USD 1,199.52 billion by 2032, reflecting a compound annual growth rate (CAGR) of 12.3%. This surge is driven by a confluence of factors including heightened environmental awareness, stringent building regulations, and technological advancements in sustainable construction materials. A primary catalyst for this growth is the increasing emphasis on sustainability within the construction sector. Governments worldwide are implementing policies that promote the use of eco-friendly materials. For instance, the adoption of green building certifications such as LEED (Leadership in Energy and Environmental Design) has become a benchmark for developers aiming to meet environmental standards.

These certifications not only enhance the marketability of buildings but also ensure long-term operational cost savings through energy efficiency and improved indoor environmental quality.

Countries such as China, India, and Indonesia are at the forefront of adopting eco-friendly construction practices, driven by rapid urbanization and supportive government policies. In India, for example, the Energy Conservation Building Code (ECBC) is encouraging the adoption of sustainable building practices. Additionally, international events like the Tokyo 2020 Olympics have showcased eco-friendly construction technologies, further boosting market revenue growth. North America continues to dominate the green building materials market, accounting for 32.05% of the global share in 2023. The United States, in particular, exhibits high demand for products such as recycled content insulation, renewable wood flooring, and low-VOC paints. This demand is bolstered by stringent building codes and incentives for projects obtaining green certifications, making the region a hub for sustainable construction practices.

Green Real Estate Fuels Low Carbon Future

India's real estate sector is experiencing a significant paradigm shift, with sustainability emerging as a core tenet shaping the development and leasing of properties across major urban centres. A recent comprehensive report jointly published by CREDAI (Confederation of Real Estate Developers' Associations of India) and Colliers highlights the rapid proliferation of green-certified buildings, indicating a strong commitment towards environmentally responsible practices within the industry.

The report reveals that an impressive 67% of Grade A office spaces in the top six Indian cities now hold green certifications, a figure projected to rise further as stakeholders increasingly prioritise ecological considerations. This transition is propelled by evolving tenant preferences for energy-efficient spaces, the tangible benefits of lower operational expenditures, and the growing imperative of regulatory adherence. The CREDAI-Colliers report, aptly titled "Sustainability in Real Estate: Towards a Greener Skyline," underscores a profound acceleration in the adoption of green building standards across various asset classes. This surge reflects a confluence of factors, including heightened environmental awareness among developers and occupiers, increasing regulatory pressure to adopt sustainable practices.

According to the findings, the total stock of green-certified Grade A office space in India's six leading cities has reached approximately 503 million square feet as of 2024. Projections indicate that this green footprint is expected to expand to nearly 700 million square feet within the next two to three years. Concurrently, an estimated 80-85% of upcoming office leasing activity is anticipated to be concentrated in green-certified buildings, highlighting a clear market preference for spaces that offer both environmental and economic advantages.

India's Real Estate is Innovating with Green and Smart Homes

India's real estate sector is witnessing a fundamental transformation as developers respond to shifting urban demands by prioritising sustainability, innovation, and advanced technology. Gone are the days when the primary factors determining the value of a property were location and size. Today, urban dwellers are looking for homes that not only provide comfort but also align with their increasing desire for eco-conscious, high-tech, and efficient living environments.

This shift has given rise to a new era of 'futuristic' homes that combine the best of both worlds—advanced home automation systems designed to improve quality of life, and sustainable features that reduce the environmental impact of daily living. In India's major cities, this trend is now becoming a defining characteristic of luxury real estate.

One of the most significant changes is the integration of smart home technologies. According to a report titled India Smart Home Market Outlook, 2026, the smart home market in India is projected to grow at a staggering compound annual growth rate (CAGR) of over 35% from 2021 to 2026. The market's rapid growth is a reflection of the increasing demand for homes that are not just energy-efficient but also equipped with technologies that allow residents to monitor and control their environments remotely. These homes come equipped with features such as intelligent lighting, heating and cooling systems, security monitoring, and advanced automation that respond to the residents' preferences, ensuring comfort, safety, and energy conservation.

This technological adoption is complemented by a growing focus on eco-friendly architecture. Builders are incorporating sustainable construction practices, using energy-efficient materials, and designing buildings that maximize natural resources like sunlight and ventilation. These practices help reduce the carbon footprint of buildings, align with India's goals of achieving net-zero carbon emissions, and promote healthier living environments for residents.

India Registers 15800 Green Building Projects Across 13.56 Billion Sq Ft

India marked a major stride in its sustainable development journey with over 15,800 green building projects now registered under the Indian Green Building Council (IGBC). Collectively, these projects account for a staggering 13.56 billion square feet of built-up space, reinforcing India's position as a key global player in eco-conscious urban transformation. The latest milestone underscores a growing shift in the construction and real estate sectors, where builders, architects, and policy influencers are aligning with climate goals and reimagining the urban fabric through environmentally responsible design. In 2025 alone, the IGBC has recorded registrations for 142 new green projects spanning over 875 million square feet across 14 industry sectors—ranging from residential and commercial to institutional and industrial spaces.

These achievements reflect a maturing market where sustainability is no longer seen as a premium add-on but an essential design and performance standard. Officials involved in the initiative emphasised that the building sector, historically a heavy consumer of natural resources, must now transform into a vehicle for climate action. The green building movement in India, catalysed by the IGBC's rating systems and supported by the Confederation of Indian Industry (CII), is rooted in core principles of energy efficiency, water conservation, sustainable materials, and enhanced indoor environmental quality. These metrics are not only driving environmental performance but also reshaping what end-users expect from the spaces they occupy.

Experts reiterated that buildings of the future must evolve from being passive structures to active agents of sustainability—generating clean energy, harvesting rainwater, and contributing positively to their local ecosystems. India's rapid urbanisation presents a dual opportunity and responsibility: to decouple growth from environmental degradation and to build infrastructure that serves both people and the planet.

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Developer's Diary Video Feature	✕	✕	✕	✕	✕	✕	✕	✓
Know Your Developers Video Feature	✕	✕	✕	✕	✕	✕	✕	✓
Micro Market Analysis Video Feature	✕	✕	✕	✕	✕	✕	✕	✓
Realty Gyan Video Feature	✕	✕	✕	✕	✕	✕	✕	✓
Project Tour by H&B Anchor	✕	✕	✕	✕	✕	✕	✕	✓
The POP Show (Prophets of Properties)	✕	✕	✕	✕	✕	✕	✕	✓

MAGAZINE

HOMES & BUILDINGS

The Voice of Indian Real Estate

Adani Green Energy Boosts Solar Capacity with 212 MW Project

Adani Green Energy Limited (AGEL) has successfully commissioned a 212.5 megawatt (MW) solar power project in the Khavda region of Gujarat. This milestone not only boosts AGEL's growing portfolio but also marks a pivotal moment in the country's push towards achieving a greener, more sustainable energy future. The newly commissioned solar project, developed through AGEL's wholly-owned subsidiary, Adani Renewable Energy Fifty Seven Limited, contributes to the company's broader goal of advancing India's renewable energy ambitions. This development increases Adani Green's total operational renewable energy capacity to 13,700.3 MW, further cementing its position as one of the leading players in India's green energy market. With the commissioning of this 212.5 MW plant, AGEL continues its path towards transforming the nation's energy landscape, aligning with India's commitment to expanding its renewable energy capacity to 500 GW by 2030. The Khavda solar project adds to the company's already extensive portfolio in Gujarat, a state that has emerged as a critical hub for India's renewable energy sector.

The vast, sun-drenched landscapes of Gujarat provide the ideal environment for large-scale solar projects, making it an attractive destination for companies like Adani Green. With India's en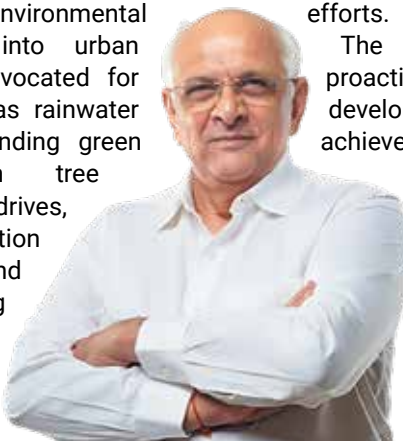ergy needs continuing to rise, solar power remains a key pillar in the country's strategy for achieving energy security and sustainability. In a related development, Adani Green has also set its sights on becoming a global leader in renewable energy. The company is currently spearheading the development of the world's largest renewable energy plant in Khavda, which will have an eye-watering planned capacity of 30,000 MW. The scale of this project is unprecedented, covering 538 square kilometres an area nearly as large as the city of Mumbai and five times the size of Paris. Upon completion, this solar power plant will hold the title of the largest power generation facility in the world, across all energy sources.

Gujarat CM Urges Developers to Align with Vision 2047

Gujarat Chief Minister Bhupendra Patel commended the Confederation of Real Estate Developers' Associations of India (CREDAI) for its commitment to constructing green buildings. Addressing the 'The Big Shift – Change of Guard Ceremony 2025' in Gandhinagar, Patel urged the real estate sector to align with Prime Minister Narendra Modi's Vision 2047, aiming to transform India into a developed nation.

Patel emphasized the importance of integrating environmental consciousness into urban planning. He advocated for initiatives such as rainwater harvesting, expanding green cover through tree plantation drives, promoting sanitation campaigns, and encouraging natural farming practices. These measures, he suggested, would contribute to sustainable urban living and support the nation's developmental goals.

The event also marked the transition of leadership within CREDAI, with Shekhar Patel, Managing Director of Ganesh Housing Corporation Ltd, succeeding Boman Irani as the national president. In his address, Shekhar Patel outlined key priorities for the organization, focusing on redefining affordable housing criteria and enhancing the sector's sustainability efforts.

The Gujarat government's proactive stance on sustainable development is evident in its achievements. The state has successfully reduced carbon emissions in energy production by 55%, attributed to the implementation of the New Solar Policy 2021, which promotes the adoption of renewable energy sources. Additionally, Gujarat aims to install 100 GW of renewable energy capacity by 2030, aligning with national objectives to combat climate change.

Gujarat's commitment to sustainability extends to its real estate sector. The state boasts over 950 Indian Green Building Council (IGBC)-registered green building projects, encompassing more than 1.3 billion square feet. Ahmedabad leads with 352 projects, representing 36% of the state's total green building initiatives. This surge in green buildings reflects a fourfold increase over the past five years, highlighting the growing emphasis on eco-friendly construction practices.

As Gujarat continues to lead by example, the collaboration between the government and CREDAI underscores a shared commitment to sustainable urban development. By aligning real estate practices with environmental goals, the state is paving the way for a greener, more sustainable future, resonating with the aspirations of Vision 2047.

CREDAI MCHI leads crucial dialogue on EC norms and NGT Bhopal matter

In a move signalling the real estate sector's growing commitment to environmental responsibility, over 40 developers from across the Mumbai Metropolitan Region (MMR) convened on 10 April at a special session hosted by CREDAI-MCHI. The focus was squarely on the implications of the National Green Tribunal (NGT) Bhopal directives and the evolving framework of Environmental Clearance (EC) requirements.

Held under CREDAI-MCHI's Members Guidance Cell, the session brought together legal and industry leaders including Mr Rajnikant Ajmera, Mr Manish Kaneria, and advocate Samit Shukla. They provided an in-depth analysis of the legal nuance's developers must navigate in a post-NGT Bhopal ruling environment, where regulatory scrutiny around environmental impact has become significantly more pronounced.

The session arrives at a critical juncture for Mumbai's real estate community. With development activity surging across micro-markets and regulatory frameworks becoming increasingly stringent, developers face an urgent need to align their

projects with environmental norms or risk delays, penalties and reputational setbacks.

Experts underscored the need for comprehensive documentation, timely applications, and a proactive approach to compliance. It was made clear that environmental approvals are no longer peripheral processes but central pillars to sustainable project execution. Speakers also drew attention to the disconnect between policy enforcement and on-ground clarity, especially among smaller developers who often struggle to interpret shifting environmental mandates.

In a city where climate resilience and ecological balance are being tested by rapid urbanisation, the seminar highlighted a broader truth: sustainability is no longer a matter of choice, but of continuity. Sessions such as these, while aimed at procedural guidance, reflect an underlying transformation in the real estate

ethos—one that is slowly shifting towards environmentally responsible development.

The active participation of over 40 stakeholders also reflected a collective realisation among developers: the path forward requires collaboration, transparency, and a fundamental alignment with ecological priorities. With Mumbai already battling environmental stress, the role of the building industry in reducing its carbon footprint and adhering to green norms is more critical than ever.

As the sector grapples with newer legislative and environmental expectations, such forums serve as timely platforms to ensure that growth does not come at the cost of sustainability. While challenges persist, industry voices at the session reiterated a shared commitment to fostering resilient urban ecosystems and ethically sound development practices.

CREDAI MCHI Discusses 100 Day Investment Plan With Officials

In a move aimed at catalysing financial and industrial investment in Maharashtra's real estate and infrastructure sectors, CREDAI-MCHI convened a high-level meeting on April 9, 2025, with senior officials from the state's registration department. The meeting was held at the CREDAI-MCHI office and focused on streamlining processes under a proposed 100-day action plan to attract more transparent and sustainable investments.

Among the key attendees were Shri Raju Thote (Deputy Inspector General, Registration – Mumbai), Shri Bharat Garud and Shri Ramesh Pagar (Joint District Registrars), and Engineer – IGR, Mr. Ramanand Shinde. Representing the industry side were Shri Dhaval Ajmera (Hon. Secretary, CREDAI-MCHI),

Shri Vishvadeep Pawar of Lalani Group, Adv. Priyanka Patil from Sky City, Adv. Apeksha Shah from JVM Spaces, Ms. Madhura Gosavi of Raghav Realty, and Shri Keval Valabhia.

The core agenda centred around the implementation of the 100-day roadmap focused on de-bottlenecking approval systems, improving transparency in registrations, and facilitating smoother transactions to promote investor confidence. The plan also intends to address long-standing concerns of procedural delays and data opacity that have hindered sectoral growth.

CREDAI-MCHI reiterated its commitment to aligning with the state's vision of building investor-friendly cities driven by technology, efficiency, and climate-conscious planning. Key

suggestions included digitising the entire property registration ecosystem, reducing human interface, and introducing investor facilitation desks to handle grievances in real time.

Government officials acknowledged the industry's constructive feedback and expressed their readiness to incorporate reforms that support economic expansion while safeguarding regulatory compliance. This aligns with Maharashtra's broader strategy of becoming a top destination for industrial and real estate investments through integrated planning and pro-business policies.

The meeting reflects a growing synergy between public institutions and private stakeholders to create cities that are economically resilient, socially inclusive, and environmentally sustainable. As the state aims for transformative urban development, such collaborations are increasingly vital to realising long-term investment and housing goals.

CREDAI- MCHI 2nd Edition of Redeveloping Mumbai 2025 concluded with great success

Mumbai's skyline is set for a transformative leap as the second edition of 'Redeveloping Mumbai 2025', spearheaded by CREDAI-MCHI, commenced on 12 April 2025 at the Jio World Convention Centre. With more than 3,000 societies visited and over 40 architects and PMC professionals participating, the event underscored a collective industry push toward transparent, sustainable and inclusive redevelopment.

The event was inaugurated by Shri Sanjeev Jaiswal (IAS), Vice President and CEO of MHADA, accompanied by senior leadership from CREDAI-MCHI including President Domnic Romell and CREDAI National President Boman Irani. Industry heavyweights such as Manan Shah of MICL, Mukesh Patel of Neelkanth, and Sanjay Mehrotra from L&T Realty added significant gravitas to the proceedings.

As Mumbai continues to wrestle with ageing infrastructure, vertical congestion, and housing inequity, the focus of this gathering was not just redevelopment but reinvention. Knowledge sessions covered key regulatory updates—ranging from legal clarity on redevelopment projects to critical discussions on funnel zone height restrictions and intricate 33(20)(B) and 33/26 DCPR schemes. These were led by notable experts including Advocate Ameet Mehta, aviation consultants Capt. Deviprasad Shetty and Capt. Tushar Dalal, and BMC official Chandrakant Undage.

A highlight of the event was the felicitation of PMC and architect partners who were recognised for excellence in design and execution across three categories—Excellence in Redevelopment, Master in Redevelopment, and Rising Star. These awards not only celebrated best practices but also set new benchmarks for innovation and community-focused planning.

What set this edition apart was its thematic focus on inclusivity, sustainability, and streamlined regulation. Panellists in a high-powered discussion, moderated by Navashish Singh, examined the complexities of redevelopment in a city as diverse and densely populated as Mumbai. They called for alignment between civic bodies, private developers, and residents to ensure that progress is both rapid and respectful of the city's ecological and cultural fabric.

The conversations reflected a growing industry realisation: that the future of Mumbai depends not just on new buildings, but on a new ethos—one that integrates zero net carbon targets, equitable housing, and green architecture. As the city expands, the real estate sector is being called upon not only to build but to lead.

With its second edition concluding on a note of optimism and commitment, 'Redeveloping Mumbai 2025' has reaffirmed CREDAI-MCHI's position at the forefront of responsible urban growth. The event was not merely a showcase but a signal—that Mumbai's redevelopment story must now be a sustainable one.

MHADA Drives Affordable Housing Push in Mumbai Region

In a decisive move towards making urban housing inclusive, sustainable, and accessible, the Maharashtra Housing and Area Development Authority (MHADA) has amplified its efforts to deliver 6.5 lakh homes across the Mumbai Metropolitan Region (MMR). With a sharp focus on affordability for economically weaker sections (EWS) to middle-income groups (MIG), MHADA's initiatives are emerging as a model for equitable urban development.

At a recent industry-government conference, CREDAI-MCHI praised MHADA's dynamic approach, which includes leveraging the 2.5 Floor Space Index (FSI) policy and accelerating large-scale redevelopment projects at Motilal Nagar, GTB Nagar, Sindhi Society, and PMGP Jogeshwari. Notably, seven cluster redevelopment ventures in Prabhadevi are expected to significantly transform under-utilised spaces into liveable urban habitats while aligning with sustainable growth goals.

Equally transformative has been MHADA's push for digital governance. With 15 crore documents now publicly accessible, the authority is reducing reliance on RTI queries and setting new standards in administrative transparency. The rollout of the Citizen Facilitation Centre (CFC), a real-time Visitor Management System (VMS), and Office Navigator tools further streamline citizen services, reflecting a deeper commitment to ease of living.

MHADA's 100-day action roadmap, implemented in line with the state government's policy direction, underscores its responsiveness to citizen needs. Janata Darbars and an online grievance redressal system aim to decentralise power and encourage direct civic engagement.

Significant milestones were also acknowledged in the Girni Kamgar housing scheme, with key distribution events lined up in Naigaon, Worli, and Ghodapdeo. MHADA's Konkan Board is nearing the completion of 3,000 homes, with an additional 7,000 units planned—underscoring regional housing equity.

Looking forward, MHADA's proposal to launch rental housing specifically designed for senior citizens, women, and students reflects an inclusive vision for urban living—one that responds not only to quantity but also to quality and dignity in housing.

This public-private synergy not only highlights a turning point for Mumbai's housing ecosystem but also reiterates the possibility of building eco-friendly, inclusive cities through responsive governance.

CREDAI MCHI Meets Fadnavis Over Real Estate Issues

CREDAI – MCHI held a detailed meeting with Shri Devendra Fadnavis, Hon'ble Deputy Chief Minister of Maharashtra, on April 15, 2025. The engagement aimed to address the pressing regulatory, infrastructural, and financial challenges facing the sector while also extending an invitation for participation in the (COG).

The real estate industry, a vital driver of economic activity and urban transformation, has been contending with issues ranging from project clearances, rising input costs, and compliance hurdles, to delays in approvals and inconsistencies in development regulations across regions. Stakeholders emphasised the need for a more transparent, digitised, and time-bound mechanism for granting permissions, especially in high-density urban zones like the Mumbai Metropolitan Region (MMR) and Pune.

About
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