



Birla Estates to launch Worli project by October

Synopsis

Sitting on a large land bank in Mumbai, Delhi and Pune already, the group is betting big on the realty space and has lined up Rs 1,000 crore in capex this fiscal, and plans to be among the top five developers over the next three-five years with annual sales of around Rs 7,000 crore.



Birla Estates, the realty arm of AV **Birla Group's Century Textiles** **NSE 0.32%**, will be launching a super premium

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A second project will come up in the Whitefield area on 8 acres and will have a revenue potential of Rs 400 crore.

Rs 10,000 crore, according to a top company official.

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Mumbai, Delhi and Pune already, the group is betting big on the realty space and has lined up Rs 1,000 crore in capex this fiscal, and plans to be among the top five developers over the next three-five years with annual sales of around Rs 7,000 crore.

Birla Estates has three projects under development now at Kalyan, Gurugram and Bengaluru from which it has already sold units worth Rs 1,000 crore, Century Textiles Managing Director J C Laddha has said.

It is the real estate vertical of Century Textiles that was launched in 2016.

"We expect to secure all the approvals from the **BMC** and the regulator RERA for the **Worli project** by July-August and hope to formally launch it by October. We've already invested around Rs 475 crore into the project as regulatory and other costs," Laddha told PTI during a recent interaction.

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on a sprawling 20-acre plot and will have three towers of 65 stories each, though the final number of floors will depend on the FSI permitted by the BMC, he said.

"We see a revenue potential upwards of Rs 10,000 crore from this marquee project with a floor a configuration of 2-6 BHKs," Laddha said, adding the project on the Budhakar Marg will have residential, retail and commercial space apart from a pent house on each tower with a 7-BHK setting.

Of the Rs 1,000 crore sales already made, Rs 500 crore were from Birla Navya in Gurugram, Rs 370 crore from Birla Vanya in Kalyan, and around Rs 200 crore from Birla Alokya in Bengaluru.

Laddha said that going forward, wherever they do not already own land banks, focus will be on joint development wherein the partner brings in the land while project development, including planning, engineering, construction and sales and marketing, will be done by Birla Estates.

It has around 50 acres of land bank spread across Mumbai, Kalyan, Pune and Thane and a small plot in Delhi.

The ongoing Kalyan project is on a 13-acre plot with a saleable area of 1.3 million sqft in the first phase and has revenue potential of over Rs 1,150 crore.

The Gurugram project is much larger with a revenue potential of over Rs 4,500 crore when three phases are completed across 65 acres. The project is being developed jointly with the Anant Raj Group, he said.

Similarly, the Birla Alokya in Bengaluru is a joint development with Subadra Textiles' owner and will be launched sometime this year on a 5-acre plot with a saleable area of 6 lakh sqft. It will have a revenue potential of Rs 600 crore.

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