

Tata Realty logs 120% of FY21 sales target in residential segment

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Mumbai, 2 May

Tata Realty & Infrastructure, the real estate arm of the Tata group, has achieved 120 per cent of its sales target in residential projects last financial year. Of its 17 residential projects, 13 exceeded their sales targets in FY21, said Sanjay Dutt, managing director (MD) of the company. However, he declined to share the sales numbers for FY21.

He attributed this feat to the company's focus on digital marketing, fast pace of construction, employee benefits and so on.

"Before the pandemic, we had 3,400 workers at the sites and after the second quarter, we had 6,000. We were among the few firms that started construction immediately after lockdown. In the first nine months of last year, we did not have any Covid cases at our sites," he said.

Many developers in cities, such as Mumbai, faced construction delays during lockdown as labourers went back to their hometowns.

Dutt said because the company could restart construction early, it has a sizable ready inventory, which is advantageous. This is because customers are preferring immediate occupation as they don't have to pay goods and services tax (GST).

He said the company reduced marketing spend by 50 per cent by going digital.

Dutt said the industry has been positioning projects from "ticket sizes/pricing and affordability" perspective. However, Tata Realty concentrated on "bigger, better and wellness" homes.



Sanjay Dutt, managing director, Tata Realty

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- Out of its 17 residential projects, 13 exceeded their sales targets in FY21
- Company also paid bonuses and did not cut salaries unlike other companies which kept staff motivated.
- Reducing marketing costs by 50 per cent by going digital
- Started construction immediately post initial lockdown
- Most of its buildings are green buildings and wellness certified

He said Tata Realty also paid bonuses and did not cut salaries unlike other companies. "We saw a very positive response for employee benefits. When people are happy, sales will automatically grow," he said.

"This year, we are prepared. We know what works and what does not work," he said, adding that the company has seen around 2,000 sales enquiries.