

AUGUST, 2022

EDITION VII

A NAREDCO INITIATIVE

REALTY संवाद

Newsletter on the Real Estate Sector



NAREDCO Youth Wing 'NEXTGEN' SPECIAL EDITION



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MESSAGE FROM THE NAREDCO PRESIDENT

Shri Rajan Bandelkar

Dear Realty Samvad Readers,

The August Edition of the Realty Samvad aims to highlight, the recently formed Youth Wing of NAREDCO, namely, NAREDCO NextGen.

The first official event of the Youth Wing of NAREDCO was held on 1st July 2022 in Mumbai.

I am very pleased to announce that NAREDCO is opening its wings to include all segments involved in the Real Estate Sector, namely, Women as well as the Youth. I sincerely hope that NAREDCO with the support of one and all, achieves greater heights and success.



Shri Rajan Bandelkar
President, NAREDCO India

FROM THE DESK OF THE DIRECTOR GENERAL

Shri Alok Gupta

Dear Patrons,

Greetings from NAREDCO Secretariat !

Happy to place the latest edition of the Realty Samvad in your hands. This edition highlights the active role NextGen is playing in development of Real Estate Sector.

We must all congratulate the entire NextGen team in working hand in hand with their senior colleagues in furthering the cause of Real Estate.

Heartiest Congratulations to all of them !

The activities of NAREDCO cannot be brought to the fore unless wholehearted support from all of you is received in time though inputs have started trickling in from various quarters but it will be appreciated if more inputs could be shared with us to make Realty Samvad more inclusive and comprehensive.

It is assured that Realty Samvad will strive to be more and more informative and everyone will eagerly look forward for its edition in future.

Happy reading !

Healthy Criticism is always welcome.



Shri Alok Gupta

Director General, NAREDCO India

NAREDCO
NEXTGEN
EXCELERATE 1.0
SALES & MARKETING

RISE UP YOUR SALES &
MARKETING SPIRITS WITH US!!

JOIN US TO KNOW MORE.

DATE: 1ST JULY 2022
VENUE: TAJ LAND ENDS, BANDRA





'NAREDCO NextGen' is the Youth Wing of National Real Estate Development Council (NAREDCO), an apex body, formed under the aegis of the Ministry of Housing and Urban Affairs, Government of India.

'NAREDCO NextGen India was formed under the leadership of Mr. Jay Morzaria, Vraj Group to empower young entrepreneurs and encouraging participation of youth in the Real Estate Sector and Allied Fields. NEXTGEN strives to create an environment where youth in Real Estate Sector can come together: to share experiences, harness their skills, draw on their resources, influence, grow together and bring about lasting change.

NAREDCO NextGen organised **Excelerate 1.0: Sales and Marketing, its yearly event**, on 1st July 2022 at Taj Lands End, Mumbai, an event in which industry veterans came together to discuss some of the key issues through a series of panel discussions, which included a discussion on the Use of the Internet and Digital Media in the RE Space, Preparing Innovative Financial Models for Sales and Marketing, Transformation & Disruption in Indian Real Estate – Then, Now & Next, Future of Workspaces, and a fireside conversation with Dr Niranjana Hiranandani, MD Hiranandani Group and Vice Chairman, NAREDCO India.

Launched in December 2021, **NextGen's objective is to attract Youth to the Real Estate Industry.**

"NextGen Excelerate was aimed to bring all stakeholders of NAREDCO and innovators under one umbrella to discuss new alliances. We aim to attract more and more youth to the real estate sector and benefit from the energy and innovation that the segment can bring to the table."

At the **Excelerate 1.0: Sales and Marketing Event**, NAREDCO NextGen announced the launch of three state chapters, namely, **Rajasthan, Andhra Pradesh and Telangana.**

On the occasion, NAREDCO's Youth Wing NextGen also signed a **Memorandum of Understanding (MoUs)** to bring efficiency in sales and promotion, and launch new innovative sales initiatives with industry alliances. The MoUs will help bridge the knowledge gap in the Sector through better insights and enhance the sales outreach through collaborative initiatives like quality summits, training and capacity building. These will also ensure that NAREDCO's members get discounted rates from these partner firms.





NAREDCO
NEXTGEN
EXCELERATE 1.0
SALES & MARKETING

P R E S E N T S

NEDEX

ACHIEVE. INSPIRE. MOTIVATE.

Created in the spirit of Real Estate, The exclusive NEDEX, at its core believes in 'ideas worth inspiring', where the Gurus of Real Estate, embark passionate individuals on a thrilling journey of unfolding new ideas to spark motivation with conversations in building futuristic communities.

NAREDCO NextGen also announced the **launch of NEDEX- an idea-sharing and conversation-led platform for the Industry** that will focus on creating futuristic communities. It will help the industry body in implementing innovative promotion strategies too. The NEDEX platform will help the industry in discussing and implementing innovative financial models of sales and marketing, devise new ways of advertising and branding for macro and micro-markets, and harness the potential of social and digital media.

"The industry needs stronger collaboration between various stakeholders, including the development fraternity, architects and design firms, urban planners, sales aggregators, international property consultants, research firms, proptech partners, digital agencies and outdoor advertising partners. The renewed partnerships ensure that the sector's future is bright and holds potential. And our youth wing NEXTGEN is here to accomplish that. Conversations at our NEDEX platform will offer solutions against all the challenges," said **Mr. Rajan Bandelkar, National President of NAREDCO**.



"IT IS SAFE TO SAY THAT THE FUTURE OF THE REAL ESTATE INDUSTRY DEPENDS ON THE SUCCESS OF THE YOUTH.

OVER THE PAST DECADE, THE SECTOR HAS SEEN A TRANSFORMATION AND HAS WITNESSED MORE AND MORE MILLENNIALS GOING FOR HOME OWNERSHIP. REAL ESTATE OWNERSHIP IS NOT JUST SEEN AS A BASIC NECESSITY BUT IS SEEN AS A HEDGE AGAINST ECONOMIC UNCERTAINTY AND UPHEAVALS LIKE THE ONE WE WITNESSED DURING THE COVID-19 PANDEMIC.

HOMEBUYERS' PERSPECTIVES HAVE CHANGED IN THE PAST TWO YEARS. THE SCENARIO PROPELLED THE DEMAND FOR HOME OWNERSHIP. NEXTGEN WILL LEVERAGE THE EXISTING INSIGHTS AND CHANNELS FOR BETTER PROMOTION OF PROJECTS. THE COLLABORATION WILL UNLOCK THE VARIOUS CHALLENGES THAT THE INDUSTRY FACES TODAY ON THE SALES AND PROMOTION FRONT. IT WOULD MEAN BETTER USE OF INSIGHTS.

OUR NEW PLATFORM, NEDEX WILL HELP BRING A MORE SOLUTION-ORIENTED APPROACH."

Mr. Jay Morzaria,
President, NAREDCO NextGen India
Director, Vraj Group



Glimpses



Mr. Vishal Thakkar, Chairman, NAREDCO NextGen, NAREDCO Maharashtra, addressing the august gathering on the occasion of NAREDCO NextGen - Excelerate 1.0: Sales and Marketing, during the Inaugural Opening Ceremony.



Special Address by Shri Rajan Bandelkar, President, NAREDCO India



Leadership of NAREDCO India, NAREDCO Mahi - NAREDCO's Women's Wing and NAREDCO NextGen - NAREDCO's Youth Wing



NAREDCO NextGen's NEDEX Session on Fractional Ownership by Mr. Sudarshan Lodha, Co-Founder, Strata



A conversation between Mr. Vikram Kotnis, Executive Chairman and Managing Director, BeyondWalls and Mr. Ashok Mohanani, Chairman, NAREDCO Maharashtra on Plug and Play Models in Real Estate Sales



**Panel Discussion on Real Estate Sales & Marketing -The How moderated by Mr. Vedanshu Kedia, Director, Prescon Group. The panellists were Mr. Jayesh Rathod, Director, The Guardians Real Estate Advisory;
Mr. Varun Mehta, Director, M Space Realty; Mr. Swapnil Patil, Co-Founder, ASAP Realtech; Mr. Ankit Shah, Founder, Good Old Delight and Ms. Pancham Lillaney, Chief Marketing Officer, Runwal Developers.**



Mr. Prathit Kedia, Co Founder, Openhaus Technologies and Mr. Sajid Malik, Chairman and Managing Director, Genesys International Corp, conducted a NEDEX Special Session on the topic "The Metaverse is Here : The future of decision making for the Real Estate Industry"



Mr. Bellphine Alexander, India Head - Sales, Knest Aluform gave a presentation on Knest Aluform, a brand which is India's largest and the World's fastest growing manufacturer of Aluminium Formwork



Panel Discussion on "The Where, What and Who". The Session was Moderated by Mr. Vishal Bhargava, Columnist, Money Control. The panellists were Mr. Reza Kabul, ARK Reza Kabul Architects; Mr. Rajan Bandelkar, President, NAREDCO India; Shri Gautam Chatterjee, Retd. IAS, Founder Chairperson RERA; Mr. Sanjay Dutt, Managing Director and CEO, Tata Realty and Infrastructure Ltd



NEDEX Sessions



NEDEX Special Session was conducted by Mr. Sumesh Mishra, Director, Broker Network



NEDEX Special Session on Future of Work Spaces was conducted by Mr. Ramesh Nair, CEO, India and MD, Market Development - India, Colliers



NEDEX Special Session on "Transformation & Disruption in Indian Real Estate - Then, Now & Next" was conducted by Mr. Anuj Puri, Chairman, ANAROCK Property Consultants



KEY HIGHLIGHTS



Fire Side Chat between Dr. Niranjana Hiranandani, Vice Chairman, NAREDCO India and Mr. Tara Subramaniam, President, NAREDCO Mahi



Special Session by Dr. Gnanvatsal Swami, Motivational Speaker, BAPS

What the Press had to say..

Youth Wing of NAREDCO NEXTGEN launches three-state chapters at NextGen Excelerate; Announces idea sharing platform NEDEX

ANI PR 1 July, 2022 07:15 pm IST



NAREDCO NextGen Excelerate Sales and Marketing 1.0

Mumbai (Maharashtra) [India] July 1 (ANI/BusinessWire India): 'NAREDCO NEXTGEN' the youth wing of the National Real Estate Development Council (NAREDCO) – an apex body, formed under the aegis of the Ministry of Housing and Urban Affairs, Government of India, today announced the launch of three state chapters of Rajasthan, Andhra Pradesh and Telangana. 'NAREDCO NEXTGEN INDIA' formed under the leadership of Jay Morzaria, Vraj Group to empower young entrepreneurs and encouraging the participation of youth in the real estate sector and allied fields. NEXTGEN strives to create an environment where youth in the real estate sector can come together: to share experiences, harness their skills, draw on their resources, influence, grow together and bring about lasting change.



Youth Wing of NAREDCO NEXTGEN launches three-state chapters at NextGen Excelerate; Announces idea sharing platform NEDEX

July 1, 2022 | Al Jazeera



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NAREDCO announced this at its yearly event, NAREDCO NextGen Excelerate: Sales and Marketing 1.0. This year's Excelerate was based on the theme of sales and marketing.

On the occasion, NAREDCO's youth wing NEXTGEN also signed a Memorandum of Understanding (MoUs) to bring efficiency in sales and promotion, and launch new innovative sales initiatives with industry alliances. The MoUs will help bridge the knowledge gap in the sector through better insights and enhance the sales outreach through collaborative initiatives like quality summits, training and capacity building. These will also ensure that NAREDCO's members get discounted rates from these partner firms.

NAREDCO'S YOUTH WING 'NEXTGEN' LAUNCHES THREE-STATE CHAPTERS

Naredco's Youth Wing 'Nextgen' Launches Three-State Chapters

BY REALTY PLUS
Published - Saturday, 02 Jul, 2022



'Naredco Nextgen' the youth wing of National Real Estate Development Council has announced the launch of three state chapters of Rajasthan, Andhra Pradesh and Telangana. 'Naredco Nextgen India' is formed under the leadership of Jay Morzaria, Vraj Group to empower young entrepreneurs and encouraging participation of youth in the real estate sector and allied fields.



NAREDCO's 123rd Governing Council Meeting



NAREDCO held their 123rd Governing Council (GC) Meeting on 30th June 2022 in Hybrid Mode at Mumbai, which witnessed huge participation from the NAREDCO GC Members.

The Governing Council also witnessed active participation from the Ministry of Housing and Urban Affairs and other Association Members of the NAREDCO GC. **Dr. Surendrakumar Bagde, IAS, Additional Secretary (H & V), Ministry of Housing and Urban Affairs, Govt. of India** and **Dr. P. R. Swarup, Director General, Construction Industry Development Council (CIDC)** congratulated NAREDCO for the work done for the well-being and development of the Real Estate Sector in India.

Pressing matters related to NAREDCO were discussed and GC Members also shared their valuable suggestions and feedback which will be soon implemented in the day to day and overall functioning of NAREDCO.



NEWS



Bengaluru residential market outpaces growth post-Covid

Mr. Rajan Bandelkar, President, NAREDCO National said, "We have seen an instant surge in the real estate market, post pandemic, especially requests for large size 2,3 and 4 BHK Considering people have got into hybrid working culture. Need for space, quality lifestyle is the requirement of every home buyer. Post pandemic, North Bengaluru and East Bengaluru, has become one of the fastest-growing realty markets in Bengaluru, attracting investors and end-users."

Also, developers in Bengaluru have started to capitalise on the most elite segment of the housing market, for which they have ready buyers. However, Bengaluru is still an emerging real estate market, as unlike cities like Mumbai or Delhi, there is scope of urban land to develop.

Bengaluru has registered a 23% drop in the inventory of unsold houses. This is one of the steepest drops among significant cities for the first quarter of 2022, according to the first edition of the e housing price tracker report, by CREDAI, Colliers, report and Liases Foras. After Bengaluru, the other cities which saw a subsequent steep drop in unsold inventory were Kolkata and Pune. Kolkata witnessed BOROT a 15% drop and Pune registered an 11% decrease on a year-on-year (YoY) basis.

BangaloreMirror

Owing to surging demand, the city witnessed a sale of 13,663 new residential units in the first quarter of 2022, posting a year-on year growth of 34%

Following covid-led disruptions, realty market showed steady signs of recovery led by few cities like tech heartland of Bengaluru. Data showed increase in residential property sales in Bengaluru is led by domestic and international connectivity, smart infrastructure, and the growing presence of IT hubs. In the residential home space, Bengaluru registered a 34 pc year-on year (YoY) growth in the first quarter of 2022, with 13,663 new units sold, according to a market assessment report by real estate consultancy firm, Knight Frank. Overall, housing sales crossed 30%-mark in January March 2022.

FINANCIAL SECURITY BOOSTING GROWTH

Knight Frank attributes factors like financial security and growth in wealth for the increase in demand for residential units in Bengaluru. The supply also remained robust at a ten-quarter high with 10,106 residential units in Q1 2022. The average pro followed by Pune property prices in Bengaluru grew at 7% and Mumbai at 5% and 4% YoY respectively. Additionally, the mushrooming of start-ups is a boon for the real estate sector in Bengaluru. What's more, millennials from across India have played an important role in driving up sales in the affordable category.

Experts recommend looking into properties in and around commercial areas such as Whitefield, Indiranagar, Hebbal, Electronic City, etc. Investing in such regions would mean a value-buying for long-term benefit for an individual.



Why Nip and Tuck won't fix Land Pooling

WHAT IS SET TO CHANGE

CURRENT NORM IN DDA ACT

70% contiguous land mandatory pooling for a sector to be eligible for formation of a consortium

PROPOSED AMENDMENT

- Mandatory landpooling for all remaining property owners once the minimum threshold of 70% voluntary landpool area is achieved in a sector
- Centre can declare mandatory pooling even if minimum threshold participation (70%) has not been achieved
- Govt to designate a landpooling officer/urban regeneration officer to prepare a sector or regeneration plan, and for its notification
- Even after urbanisation of villages and cessation of DLR Act, updation of land record to be maintained and updated by the Delhi govt's revenue department from date of urbanisation of a village to the date the new layout plan of the sector is notified

DDA to issue conditional notice for formation of consortium for sectors where 70% land is pooled. Consortium to ensure contiguity of all partially participated khasras while filing the implementation plan

CHANGES MADE LAST YEAR

- High-intensity mixed-use development along major transportation corridors like Metro
- "Vertical mixing" of uses for the first time in Delhi
- Transferable development rights for the first time in Delhi. This allows flexibility in use of a plot as per market demand, as long as balance within sector is maintained and norms are not violated
- Plotted development allowed
- Priority for walkability and enhanced open spaces in sectors
- Public plazas and active frontage to bring more openness in the sector layouts

CURRENT STATUS

95 No. of villages falling where landpooling policy is applicable	1 lakh Approximate population for each sector
109 No. of sectors planned	5,000 sqm Minimum size of a residential cluster under policy where plotted development has now been allowed
250-350 hectares Planned area of each sector	7,000 hectares Approximate area of the land pooled

Three years since Delhi Development Authority (DDA) first launched the land pooling portal, it hasn't been able to develop even one 'model sector' despite more than 7,000 hectare of land being pooled.

Fresh tweaks, including mandatory land pooling, might give the measure momentum, but experts feel DDA needs to make the process easier and thoroughly check the legality of making pooling mandatory.

Mr. Gaurav Jain, Vice President - Delhi, National Real Estate Development Council (NAREDCO), said that the real estate sector and developers supported the policy, but some changes were needed and some more restrictions had to be removed for better implementation of the policy.

Mr. Jain said that the minimum size for a project should be kept to 50-100 acres, a size that can be easily managed by a developer. "The first thing is to make it small in terms of the area of the project. After that, the floor-area ratio needs to be increased," he suggested.

According to DDA officials, the land that has been pooled is enough to create a sub-city but the land parcels are scattered and need readjustment.

Even though DDA had finalised three 'model sectors' in three zones for development under the pooling policy and to serve as template for future growth, work couldn't fully start on the projects due to the pandemic, which affected processes such as verification of land records and field surveys.



New GST Rule Mandates 18% GST Slab Rate on Unsettle Rentals



The Finance Ministry's revenue department has introduced 18 per cent GST on residential rentals across the country, starting July 18. As per the notification, a residential dwelling rented to a person registered under GST would attract a tax of 18 per cent. Moreover, the lessee needs to pay the tax, keeping the lessor out of legal obligations.

Notably, any person who makes a supply of service over Rs 20 lakh and supply of goods over Rs 40 lakh would be liable for mandatory registration under the GST regime.

With this amendment, the lessee who takes a residential property on rent for the purpose of a guest house or for providing employees or directors would be subjected to tax. GST tax consultant Raveedaran Muthuswamy observed that an unintended outcome of this amendment is that an individual or proprietor, who is registered under GST, and has rented a residential property for personal use and not as a business expenditure, would also be subjected to tax. This requires the intervention of the government.

He further added that taxation on rents in a country like India, where the majority of people don't have homes, has been a sensitive topic since the era of service tax. "Service tax was introduced on rents in 2007 only to the extent of commercial property. Residential property was excluded and was continued even on GST when it was introduced in 2017," he recalled.

NAREDCO Maharashtra's Vice President, Mr. Hitesh Thakkar believes that this decision will have a major impact on homebuyers' sentiment.



Current and future sentiment index remains optimistic: Knight Frank-NAREDCO study



The latest edition of Knight Frank-NAREDCO Real Estate Sentiment Index Q2 2022 (April – June 2022) report cited that the Current Sentiment score has moderated from the previous quarter’s all-time high of 68 to 62 in Q2 2022 amidst rapidly changing economic scenario.

The Current Sentiment Index score, while safely remaining in the positive zone, has dropped mainly due to the perceived impact of the two consecutive Repo rate hikes in May and June 2022.

The Future Sentiment Score, which captures the stakeholder sentiments for the next six months for the real estate sector, has also shrunk from its historic high of 75 in Q1 2022 to 62 in Q2 2022 as pressures of a rise in inflation and depreciating rupee against the dollar cast a shadow on the sector.



Despite the decline, both the Current and Future Sentiment Scores remained optimistic. In Q2 2022, the Current Sentiment Index score and Future Sentiment Score are equal as stakeholders are confounded in the current economic climate where the impact of global economic headwinds on the Indian economy is yet to play out.

The real estate supply-side stakeholders remain watchful of the tripartite global risks – economic turmoil in the United States, Russia – Ukraine standoff, and economic slowdown in Europe. Interestingly, the study reveals that while the Developers' Future Sentiment Score increased during the quarter, it is the Non-Developer side (which includes banks, financial institutions, PE funds) where the Future Sentiment Score witnessed a decline.

The Developer Future Sentiment Score individually has increased from 56 in Q1 2022 to 61 in Q2 2022. Despite the rising cost pressures and home loans becoming expensive, the optimism amongst developers is on the account of a strong demand trend from home buyers.

The Non-Developer Future Sentiment Score has declined from 67 in Q1 2022 to 64 in Q2 2022. Institutional investors' outlook remained strong yet watchful for the next six months as there is a semblance of normalcy due to widespread vaccinations and no restrictions on movement. The residential market outlook in Q2 2022 reflects future caution as stakeholders expect strong sales and launches momentum but maintain a subdued outlook on pricing. At a time when housing affordability has been adversely impacted, the majority of stakeholders opine that there may not be further room for a home price rise.

In terms of office market outlook, 57% of survey respondents felt that office leasing in the next six months is expected to remain at par with the current volume.

Mr. Rajan Bandelkar, President, NAREDCO and Director of Raunak Group said, "The Indian Real Estate Sector is one of the few bright spots in the global economy. The sector has been performing well and has been stable for the past few quarters. While the overall economic scenario and world order are of caution, strong fundamentals of the Indian economy and the real estate sector continue to give strength to various stakeholders, including the developers, the development authorities, policymakers, and the end consumers. With the government's focus on reforms to tighten the monetary policy and the economy, we can look forward to an even stronger real estate sector in the future.

The market trends visible over the past two to three quarters prove that despite headwinds, the sector will remain stable. While there has been a significant increase in the number of first-time homebuyers in the market, a rebound in activities in the post-pandemic period is led by a rise in employment, home ownership and investments in the sector.

The Government's thrust on the development of cities and infrastructure, promotion of affordable housing and the sector's focus on deliveries will collectively increase the housing supply and lead to further stability."



Residential Rentals Surge In Pune As Employees Return To Office



With the impact of the pandemic ebbing, the corporates are inviting their employees back to office as the situation has improved a lot now.

The floating population of the city is slowly crawling its way back; however, they are facing the heat as they have to shell out more for everything including the house rent.

The return of the floating population has directly impacted the rental rates in the city.

“The prices have increased because of the demand-supply chain. The property prices too have increased in the last two months because of several factors. The home loan rates too have gone up which have forced the property owners to pass on the burden to the tenants,” said, Mr. Rajendra Pate, President, NAREDCO Pune.



Would you like to know real estate beyond concrete and Sq. Inch; Atul Goel launched his first book "The Real Rich"



Mr. Atul Goel, Managing Director, Goel Ganga Group, a renowned real estate developer in Pune, has published a book, "Real Rich". It is the first book on the Real Estate Industry to equip readers with the knowledge they need to make informed Real Estate decisions.

"This book is for everyone interested in building true, long-term, sustainable wealth for themselves and their families. It will prompt you to rethink some fundamental beliefs and stereotypes, but most importantly, it will assist you in developing a workable roadmap for your future. The real estate industry is more of a service industry than anything else. When a real estate developer works on a piece of land and creates usable functionalities, they are creating a future way of life that everyone associated with that development will enjoy. Creating futures is a service beyond concrete and square feet, which is why Real Rich - is the book. So that anyone who reads it has access to the tools to make the right decision for their future." said Mr. Atul Goel.

"It is a must-read for all those who want to get Real Rich; this is one book that should have been written a couple of decades ago. But we can only be grateful that it got written at all," added Mr. Goel.

He is widely recognised for his contributions to the real estate industry of India. Mr. Atul Goel is one of the founders of NAREDCO (National Real Estate Development Council).



Blueprint of a Better Future

A masterplan is being created for Hyderabad to promote balanced development with high livability in terms of amenities, opportunities, connectivity and growth in various sectors



The effect of the master plan of Hyderabad will be seen in the radial concentric structure of development with new urban nodes in all directions, to promote a balanced development. This being in line with present and future travel needs of the population and activities.

A key component of the Master Plan is the Land Use Zones.

Land Use Zones not only promote balanced environmental, social, and economic development but also certainty about the infrastructure development that needs to take place. Stakeholders require certainty for investment purposes.

The endeavor to improve the quality of life is at the core of a well thought out inter-dependent set of activities. A better planned city makes life a lot more comfortable vis-à-vis house, work, travel, leisure, medical facilities, and other amenities.

With the state government's initiative – TS – iPass has been successful in getting many multi-national companies to make investments in Hyderabad. It is imperative that the city keep pace with the amenities offered internationally. The Master Plan has kept pace by earmarking Commercial Use Zone, Manufacturing Use Zone & Traffic & Transportation Use Zone – Roads, Railways Stations, Bus Depots, Passenger/Freight Terminals, and Airport.

A good example of robust planning is that the Hyderabad Pharma City (HPC) is being incorporated into the Master Plan of Hyderabad Metropolitan Region (HMR). The Hyderabad Pharma City (HPC) comprises of Pharma Manufacturing Units, Pharma University, R&D, Ancillary Hub and a Pharma City Township with allied social infrastructure.



The hub and spoke model are for the development of peripheral areas. The Regional Ring Road will see the development of Sangareddy and Zaheerabad (NIMS being set up in both towns). Also, it makes for the preferred residential location for people employed in industries at Patancheru. Also, Industrial Corridor being setup in Patancheru and Uppal are encouraging development in Sangareddy, Medchal, Bibinagar, Bhongiri, Uppal and Shahabad. This will ensure equitable growth of all regions in Telangana creating abundant job opportunities.

A couple of examples of robust city planning which has ensured tremendous development are as under:-

MASTER PLAN – SINGAPORE

The Master Plan is the statutory land use plan which guides Singapore's development in the medium term over the next ten to fifteen years. It is reviewed every 5 years and translates the strategies of the Long-Term Plan into detailed plans to guide the development of land and property.

Since all land in Singapore is zoned according to its uses (residential, commercial, transportation) the Master Plan acts as a semi blueprint of the country's development and contains details such as allowable land use and density of development.

By understanding the Master Plan property buyers in Singapore get first hand information on future developments; get an idea of what future developments may impact the quality of life and the value of the property.

The current Master Plan focuses on livable and inclusive communities, sustainability, sustainable mobility, conservation of historic areas and Singapore as an international gateway.

MASTER PLAN – DUBAI

Dubai with a current population of 3.3 Million which is expected to reach 5.8 Million by 2040. In 2021 the Dubai Urban Master Plan 2040 laid the groundwork for the city's sustainable growth over the next 20 years. This plan focuses on using available spaces and concentrating development in existing urban areas. Also to provide more space (an increase in 134%) for hotels and tourist activities and increasing the land area for commercial activities to 168 Sq. Kms. Education, Health facilities (increase of 25%) and public beaches (increase of 400%) will see an increase and the focus will be on increasing population density around key mass transit stations.

KTR'S STATEMENT ON LATEST MASTER PLAN

"We have tried to integrate the 5 existing master plans for twin cities, but now, we have decided to go for a new one to take into consideration the removal of G.O.111 for an environment friendly document."

K T Rama Rao recently mentioned that Hyderabad will not be competing with other cities in India but with the top 30 global cities. The proposed master plan will ensure that Hyderabad will be a throbbing metropolitan on the lines of a Singapore or a Dubai.

- The writer is Mr. B. Sunil Chandra Reddy, President, NAREDCO TREDA



A Green City may come up a la Cyberabad in Hyderabad



With the repeal of GO 111, individual home buyers and property investors opine that an overall 1.32-lakh acre land will be available within city limits. However, the real estate experts have different views on the upcoming development across 84 villages under the catchment area of Osmansagar and Himayatsagar reservoirs.

"Telangana government had initiated one of the largest afforestation programmes in human history - Haritha Haram. Now, the vision of Chief Minister K Chandrashekhar Rao is to create a green city in Hyderabad", said Mr. Hari Babu Gaddipati, Advisor at NAREDCO Telangana Chapter and Chairman of Lahari Infrastructure Pvt Ltd. "Since the implementation of the GO 111 in 1996, no government has given approval to build houses in these villages so far. When the master plan was prepared for Greater Hyderabad in 2013, GO 111 villages were all put under bio-conservation zone. Though it is illegal to construct even a compound wall, several unauthorised buildings have come up," Mr. Hari Babu said.

"As per my knowledge, around 30 per cent of agricultural land of total 1.32 lakh acres is already converted into non-agricultural land in these villages. There are many cases pending at National Green Tribunal (NGT). It may take few years to clear all these cases at NGT. Also, the preparation of a new master plan would take at least a couple of years," he estimated.

Out of the total 1.32 lakh acres of land, not more than 12,000 acres will be available for construction activities, according to the Mr. Hari Babu. When asked about the scope for any decline in property prices, Mr. Hari Babu said: "The demand for housing in West Hyderabad may come down with the upcoming layouts in the villages under GO 111. There shall not be any impact on other regions. I anticipate a price correction only in the Western part of the real estate market."

Hyderabad sees a requirement of around 30,000 residential units a year. As on today, about 2.50 lakh units are under construction in the city. Out of that, over 1.10 lakh units are in the Western part. This region may have over supply of properties, but the demand is also likely to grow accordingly. The property prices will remain stagnant for the next three years, he adds.

NAREDCO signed an MoU with Warehousing Association of India (WAI)



NAREDCO signed an MoU with Warehousing Association of India (WAI) on 25th June 2022 to collaboratively work on the following –

- Resolving issues relating to land and construction faced by warehousing developers,
- Resolving challenges and problems faced by various stakeholders, including but not limited to, regulations, licenses, permits and approvals and in development and operation of warehousing and logistics business,
- Developing standards for efficient, effective, and ethical warehousing, logistics and other related business practices.

NAREDCO and WAI will conduct collaborative outreach programs for sustainability awareness, through joint seminars/webinars etc.



WAI's members comprise mainly developers and operators of warehouses, as well as those stakeholders that are associated with the warehousing industry.

Aside of addressing construction and land-related difficulties that warehousing developers confront, the MoU also endeavours to resolve regulatory obstacles. The realtors' body and warehousing developers will look to collaborate to address issues concerning regulators, licensees, permits, approvals and operation of warehousing and logistics businesses, NAREDCO said in a statement.

The partnership will also look to create guidelines for running warehouses efficiently, effectively and ethically.

The partnership will also look to create guidelines for running warehouses efficiently, effectively and ethically.

"With the signing of this MoU we have paved the way for partnership and collaboration to solve the problems of construction and land-related difficulties that warehousing developers confront. Dissemination of knowledge by both the bodies will bring great value and learnings to the industry. In addition, the NAREDCO members will make a huge contribution to the effort of standardisation of warehousing infrastructure and land related assets," said Mr. Rajan N Bandelkar, President, NAREDCO.

Mr. Sunil Tyagi, Honorary Secretary, Warehousing Association of India said, "Our signing the MOU with NAREDCO will help promote the interests of warehousing industry in India. Our aim is to work with various industry leaders/organisations to achieve the goals we have set up for WAI."



MTHL will make Mumbai slum-free, say Real Estate Developers

Mumbai: The underconstruction project of Mumbai Trans Harbor Sea Link (MTHL) will make Mumbai slum-free or at least help to reduce slums to a large extent, believe real estate developers. As this project will connect the island city of South Mumbai to Navi Mumbai's Chirle area including Raigad where affordable housing is booming presently.



Leading developers like Dr. Niranjan Hiranandani, Mr. Rajan Bandelkar, Mr. Gautam Thacker were speaking about Affordable City: Mumbai 3.0 in an event of NAREDCO organised at Bandra Kurla Complex (BKC) on Thursday.

Dr. Hiranandani said the 24 upcoming infrastructure projects like MTHL, Extension of MTHL up to Mumbai Pune Expressway, Versova Bandra coastal road and further up to Virar, Goregoan Mulund Link among others targeted to be ready in next 24 months will be the story of growth of infrastructure projects in MMR. He asserted that government authorities like MMRDA should come up with magnet areas having development such as pharma development in one region, education development in another. These all magnets will accelerate development in MMR.



Similarly Mr. Gautam Thacker, President - NAREDCO Progressive Neral – Karjat unit said that the Mumbai Metropolitan Region was conceptualised way back, however, now it will take shape with the kind of public infrastructure coming up. "The city has a lot of space constraints, so it is critical to develop a city that not only meets the space criteria, but also provides facilities and offers affordable housing options. Mumbai 3.0's blueprint, on that front is promising, as it provides early movers advantage of affordable luxury housing options along with well-connected infrastructure facilities to facilitate a quality life. Investors can also benefit from long-term capital appreciation," he said.

The mega infrastructure - Navi Mumbai International Airport, local railway connectivity via the Panvel-Karjat line, among others once completed, will be a game changer for properties in the region because it will reduce travel time, the developers expressed.

Meanwhile, the Metropolitan Commissioner, MMRDA SVR Srinivas said that the Mumbai-Trans Harbour Link project would be completed by the end of next year, post which Mumbai will no longer be known as an Island City. "At the moment travelling even from places like Malabar Hill to Bandra-Kurla Complex takes more than 45 minutes. Once MTHL project is operational, commuting even to Navi Mumbai will happen in 20 minutes. This would lead to a similar boom in these districts as well," he added. He also stated that connectivity is the key for affordable housing in Mumbai and places like Neral-Karjat will be the key points for affordable housing, which will witness some of the most explosive growth," Srinivas said.

Whereas, Mr. Rajan Bandelkar, President, NAREDCO India said, "With the launch of Mumbai 3.0, the region will experience rapid industrialisation and urbanisation. The government is also investing in infrastructure in the Neral-Karjat belt, which in turn is contributing significantly to the region's overall residential and commercial growth, boosting overall real estate growth, and elevating and improving the quality of life for its residents."

A research conducted by the international property consultant Knight Frank on Mumbai Development Plan 2034 – Deciphering Mumbai's Future in November 2018– had revealed that of the 1.5 to 1.6 million slum households in Mumbai, only 1 lakh houses had been built for slum-dwellers in last 20 years. The report disclosed in 2019 had cited that at this rate, if it continues, then it will take another 300 years to rehabilitate slums in Mumbai, provided no new slums are added.



Andhra Pradesh Government extending incentives to construction sector, says MLA Shri Malladi Vishnu

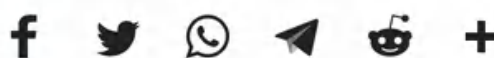
Vijayawada(NTR District): Andhra Pradesh has been leading in the country in undertaking development as well as welfare programmes for the people, said Central MLA Malladi Vishnu while addressing a meeting organised by National Real Estate Development Council (NAREDCO) here on Wednesday. NAREDCO founder-chairman Mr. Gadde Rajalingam presided over the meeting.

The MLA, the chief guest at the meeting, said that the YSRCP government has been extending various incentives for the construction sector. There were problems during corona pandemic, but now it is back on the track, he said. Stating that the State government has been considering the request of NAREDCO to conduct a town survey and prepare a master plan, he hailed the construction sector for supporting the government.

NAREDCO Secretary Mr. Sitaramaiah, Central Zone President Mr. Mukteswara Rao, NAREDCO Vijayawada branch President Mr. B Amarnath, NAREDCO General Secretary Mr. G Hariprasad Reddy, Secretary Mr. Ratna Kumar, Leaders Mr. Ch Venkateswarlu, Mr. Sudhir and others attended the meeting.

Andhra Pradesh Government extending incentives to construction sector, says MLA Malladi Vishnu

Hans News Service | 28 July 2022 12:06 AM IST



HIGHLIGHTS

Andhra Pradesh has been leading in the country in undertaking development as well as welfare programmes for the people, said Central MLA Malladi Vishnu while addressing a meeting organised by National Real Estate Development Council (NAREDCO) here on Wednesday.



NAREDCO Mahi hosted a High Tea Meet "Women Redefining Real Estate Landscape" in Pune

NAREDCO Mahi - NAREDCO's Women's Wing hosted a High Tea Meet "Women Redefining Real Estate Landscape" in Pune on 29th August 2022. The event witnessed the presence of Mr. Rajan Bandelkar, President, NAREDCO India, Mr. Rajendra Pate, NAREDCO Pune President , Mr. Bharat D Agarwal, NAREDCO Pune Vice President and Mr. Balasaheb Karanjule, Director, Akruti Developer .

The event witnessed the presence of leading Women and Companies in the Real Estate Sector in Pune such as Kolte Patil Developers, Paranjape Schemes (Construction) Limited, Pride World City, VTP Realty etc.

The Event was supported by NAREDCO Pune and Technavious.

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NAREDCO Mahi leadership with Techanavious Leadership, Mr. Himanshu Kumar, Chief Technology Officer; Mr. Uttam Soori, National Sales Head – Large Deals and Mr. Ashwani Kumar, Managing Director



Ms. Tara Subramaniam, President, NAREDCO Mahi felicitating Mr. Rajan Bandelkar, President, NAREDCO and Dr. Ananta S Raghuvanshi, President Elect, NAREDCO Mahi felicitating Mr. Rajendra Pate, President, NAREDCO Pune Chapter



Obituary



श्रीमती कृष्णादेवी दम्मानी

NAREDCO Family conveys heartfelt condolences to Mr. Vivek Damani and his Family on the irreplaceable loss of his mother.

We pray to the Lord to give you the strength you need during this difficult moment.

NAREDCO

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www.naredco.in



National Real Estate Development Council
Second Floor, Indian Buildings Congress,
Sector-6, Kama Koti Marg,
R K Puram, New Delhi - 110022



naredco@naredco.in



+91-11-26100285

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