

## INSIGHTS

- Theme of the Month
- Emerging & Enabling Technologies
- Showcasing Technologies: Light House Projects
- Expert Speak
- Market Insights
- Activities of NAREDCO



**Shri Rajan Bandelkar**  
National President - NAREDCO

### Message from President, NAREDCO

I feel extremely delighted and honoured to take over as the President of the prestigious National Real Estate Development Council (NAREDCO). These are extremely interesting times for the Real Estate sector as it is witnessing a transformational shift, more so with the onset of the covid pandemic. I look forward to work closely with all the stakeholders, jointly working together for the development of the sector and the organisation. The transformational shift is also significantly seen in the adoption of new technologies in place of conventional practices towards advancements in technology and sustainability. The government has laid enough emphasis on the tech-integration in various facets of real estate business. The enrolment module of Technograhi launched by the Secretary, Ministry of Housing and Urban Affairs (MoHUA) has been a step in the right direction. Tech-enabled construction imbibes global best practices for scalability, modularity, and efficiency.

Various automation devices and tools like 3-D printing, Artificial Intelligence, Building Information Modelling (BIM), blockchain technology etc. will enable prediction, planning, monitoring, and controlling construction activities. This technological advancement will power cost efficiency, minimal errors, and time saving resulting in the mitigated risk of home delivery.

NAREDCO, an apex Indian real estate body along with MoHUA and other industry players, pledges to incorporate cutting-edge technology that ensures quality construction & materials. Some of the landmark projects in India are testimony to early adoption of tech- innovation and redesign the future housing landscape. Reliability, Aesthetics and Durability allures the new-age astute homebuyers with speed, quality, and stipulated timelines. Covid pandemic has become an inflection point towards accelerated technology adoption in our way of living and be future ready.

I am also happy to share that the Ministry of Housing and Urban Affairs, Government of India is organizing the expo cum conference on "New Urban India: Transforming Urban Landscape" in Lucknow from 26th to 28th September 2021; along with an exhibition themed on transforming urban landscape across the country, with a specific focus on transformative changes in Uttar Pradesh.

NAREDCO as a knowledge Partner of this prestigious event has worked closely with the Ministry of Housing & Urban Affairs, Government of India for the success of its 1st edition of GHTC in March 2019. For this edition also, NAREDCO has been entrusted with the responsibility to contribute towards making this expo-cum- conference a grand success. This conference cum expo is being planned to celebrate India@75- New Urban India. I will urge all our members and experts from the sector to register and attend this expo-cum-conference from 26-28 September in Lucknow.

I look forward for your continued support for taking this major transformational initiative forward.

# THEME OF THE MONTH

# Construction Technology

The Real Estate sector is one of the largest contributors to the economy and the second largest employer. Even while having such an important role in the development of the nation, the sector has not seen the technological advancements on the scale, as in other sectors. While large developers have been using advanced technologies and tools in construction for quite some time, the adaption in general has been rather slow.

The Government in the recent years has given a major thrust on the use of alternative and contemporary technologies for housing construction in India, with a vision to bring about a paradigm change in the way the buildings are constructed towards ensuring creation of durable and smarter structures that are delivered in much shorter time and are of much superior quality while also being cost-efficient, sustainable, climate adaptive and comfortable.

The Global Housing Technology Challenge India (GHTC) launched by the Ministry of Housing and Urban Affairs under the Pradhan Mantri Awas Yojana (Urban) Technology Sub-Mission (TSM) for recognizing and mainstreaming global innovative technologies has been very effective. GHTC is one of focus area of the Government, wherein NAREDCO is a key partner.



**GLOBAL  
HOUSING  
TECHNOLOGY  
CHALLENGE INDIA**



**Shri Parveen Jain**  
 Chairman, NAREDCO

NAREDCO has been working relentlessly to support its members and work towards the vision of Government. The outcome of this is that NAREDCO has been recognized as the most

trustable association for stakeholders in Real Estate sector. We are extremely grateful to have always been provided the guidance and support of our leaders. Our concerns and suggestions were very well received, and we look forward to leaving the challenges of the pandemic behind and see continued growth from the Real Estate and allied industries in the near future. There has also been a significant adoption of Government mandated processes by industry stakeholders.

The theme of the month for this edition of Realty Samvaad is Construction Technologies, and there couldn't be a better time for this as we are soon having the Indian Housing Technology Mela being organised in Lucknow, where the Hon'ble Prime Minister is also going to grace the occasion.

I look forward to the event and development of many such Technologies, in line with Government's vision towards development of affordable and quality housing projects.

The GHTC aims to transform conventional construction practices in the housing sector that are slow-paced, energy intensive and heavily dependent on natural resources, thereby having a significant carbon footprint.

While the Government and the leading developers have been making their best efforts to transition to the newer technologies, the COVID 19 pandemic has highlighted the need for quick adaption by the industry. With the enforcement of RERA and the need for enhanced working capital in the execution of the projects, the need for speed and quality has never been felt more. The new construction technologies, offering faster construction with better quality and sustainability offers a ready solution.

Besides construction technologies, per se, the supporting and enabling technologies using IT and AI etc further enables the developers to have greater control over their projects such as the ability to remain updated on the progress of their projects via 3D sketches, models for simultaneous reviewing, thus providing better client services. These technologies also involve using better data centric tools such as cloud-based data systems, GIS mapping, 3D imaging, laser scanning and estimating systems among others.

The initiatives of the Government under GHTC have had a large impact on the sector and are also currently being demonstrated to the stakeholders through the Lighthouse projects of about 1000 units at six locations throughout the country.

The Governments, in order to promote the innovative and indigenous technologies, Ministry of Housing and Urban Affairs (MoHUA) is organising a major conference/exhibition from 26th to 28th September 2021 in Lucknow under the name of Indian Housing Technology Mela (IHTM). IHTM Expo will ensure exposure and visibility to technology providers, provide an opportunity for cross learning, enable better adoption and market linkages, and to achieve scale. IHTM would provide you with an opportunity to not only learn about indigenous innovative construction technologies but also be a witness to the urban



**Shri Durga Shanker Mishra,**  
**Secretary, Ministry of Housing**  
**and Urban Affairs, Govt. of India**

"Construction of houses at this scale offers an opportunity for new and alternative technologies from across the globe which may trigger a major transition through introduction

of cutting-edge building materials, technologies and processes.

The Indian Housing Technology Mela (IHTM) planned under the ambit of Global Housing Technology Challenge -India at Lucknow from 26th September to 28th September 2021 is a step being taken by the Government to showcase the domestically developed indigenous and innovative construction technologies, materials and processes which could be useful for Beneficiary Led Construction (BLC) houses under PMAY-U and other low & mid-rise houses will be showcased under IHTM. I encourage stakeholders from Real Estate Sector to participate and make the event huge success."



**Dr. Niranjan Hiranandani**  
**Vice-Chairman, NAREDCO**

NAREDCO has been constantly getting the support and guidance from the Government in the past and looks forward to carry forward the momentum.

I am delighted that Shri Rajan Bandelkar has been elected the President-National for NAREDCO and I am certain that his wisdom, passion for the sector and out of the box approach will boost the council and the sector at large.

Looking forward from the challenges faced the previous quarter, it's imperative that continued government support is required. A one-time restructuring of loans from the government and last mile funding for stalled projects would greatly assist the development efforts. I really appreciate the efforts taken by the Government to not just support and boost Real Estate sector but also constantly innovate with the changing times. The adoption of Construction Technologies is going to definitely result in more Affordable and Sustainable, Housing in India.

It's really great to see that for this month, Realty Samvaad is centred around the relevant theme of Construction Technology. Over the past few years, the Government of India has been paving the way through its initiatives in the promotion and adoption of new technological innovations that are geared towards improving the resilience of our structures.

The Global Housing Technology Challenge is one such Goliath that has gained significant traction in this endeavour since its establishment in 2019 and aims to bring India a step closer to its Housing for All initiative. The emphasis on construction technology is expected to result in steady advancements in the area of affordable housing, ensuring that homes will be built sustainably and will adapt to varying geographical conditions in the future.

The Real Estate sector has enthusiastically reacted to the initiative for technological advances in the construction process and are increasingly adopting the new technologies both for construction as well as for facilitating project monitoring, marketing and other services through use of AI, VR, drones and other IT tools.

## Alternative Construction Technologies

Although, a large number of technologies are currently in use in India and in the global arena, they can be broadly classified into the following categories:

- Precast Concrete Construction Systems
- Formwork Systems
- Steel Structural Systems
- Light Gauge Steel Structural Systems
- Others like GFRG, sandwich panels etc.
- Upcoming technologies like 3D printing

The most commonly used in housing construction include Precast construction and the formwork systems including aluminum formwork. These technologies have been taken up extensively by large developers but the need for deeper penetration and adoption by a wider section of builders would go a long way to revolutionize the Real Estate sector and infuse quality, speed and efficiency in the delivery process.



### Precast Concrete Construction Systems:

**P**refab construction involves the construction of building components off-site in controlled environment with respect to the specific standards and measurements and transported to the construction site as and when they may be required. The components are then composed and assembled on-site to form the complete building. Generally, prefab units are classified into four types of Systems.

### Element Systems:

**E**lemental system is basically the linear or 2D elements such as roof panels, wall panels. These components are casted offsite and brought to the site for assembly with the structural frames. The components are easy to work weight and less expensive to transport due to light. The system is based on the use of the basic structural elements to form whole or part of the building.

The standard prefab concrete components which can be used are :-

- Prestressed/Reinforced Concrete Slabs
- Hollow core slabs
- Reinforced/Prestressed Concrete Columns
- Reinforced/Prestressed Concrete Beams
- Precast Lintels and Chajjas
- Reinforced Concrete waffle slabs/shells
- Room size reinforced/prestressed concrete walling
- Reinforced/prestressed concrete trusses
- Reinforced Concrete Channel Units
- Precast planks and battens, etc.



This system basically emphasizes the use of precast roofing, flooring and wall components (Precast Large Panels) and other minor elements like lintels, Chajjas, kitchen sills in conventional building construction. The structural system could also be in the form of in-situ framework or load bearing walls.

## Alternative Construction Technologies



### Volumetric Systems:

**V**olumetric systems are basically standard size units constructed or manufactured and assembled into loadbearing three dimensional frames which are fitted out and transported to the construction site. The primary disadvantage of this system is 'transportation constraints' that limit the width and height of the unit.

### Hybrid or Semi-Volumetric Systems:

**T**his is a combination of systems, such as module plus panel, or prefabricated systems plus conventional construction. This potentially brings together the benefits of prefabricated construction systems, while allowing for more flexibility and consumer choice.

### Complete Building Systems:

**C**omplete building systems, which comprise modular components, and are essentially fully finished before delivery to the site. These systems include kitchens, toilets and other rooms which are completely done up before they are installed at the site, These Pods are being increasingly used in luxury apartments and other specialized requirements.



### Monolithic concrete technology using aluminium composite formwork:

**T**his technology, popularly referred as Mivan Aluminum framework, is one of the most commonly used technologies in India. Using the pre-designed aluminum formwork, Walls and slabs are cast in one operation in specially designed light weight form/ moulds. Concrete is poured in the forms & forms are removed after the setting of concrete takes place, resulting in box like cubical structure of required architectural design. This helps in an assembly line production process and enables rapid construction of multiple units of repetitive type.

### Light gauge structure system:

**I**n this technology, frame is made of cold rolled high strength steel sections and EPS panels are used for walling. Internal walls are covered with gypsum and cementitious board. Exterior wall are sprayed with cementitious material directly onto the studs.

This helps in faster construction by using prefabricated panels. All structural components are precisely pre-manufactured and simply assembled on site. It offers enhanced Thermal & Acoustic insulation with Boarding/ Expanded Polystyrene (EPS) / Rockwool/ Vapour Barrier. It is an Eco friendly structure with superior, sustainable performance and minimum impact on natural resources.



## Showcasing Technologies: Light House Projects

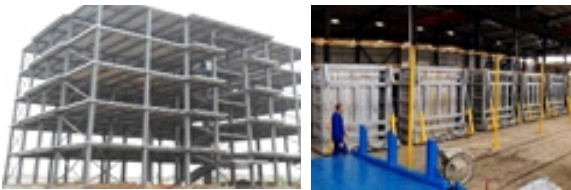
Under the Global Housing Technology Challenge, Light House Projects (LHP) have been envisaged, identifying select global alternative construction technologies across the six states. Thousands of houses will act as incubation centres for planners, architects, engineers and developers to learn, experiment, research and enhance these technologies further.

**"Light House projects show a new direction to the housing sector in the country".**



**Shri Narendra Modi**  
Hon'ble Prime Minister

### Indore , Madhya Pradesh



Technology: Prefabricated Sandwich Panel System

No. of Units: 1024 houses

### Chennai, Tamil Nadu



Technology: Precast Concrete Construction system & Components Assembled at Site

No. of Units: 1024 houses

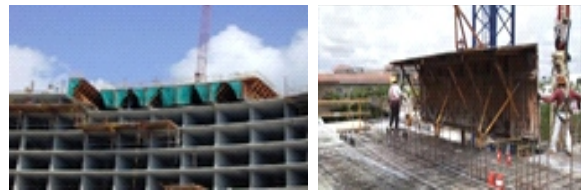
### Lucknow, Uttar Pradesh



Technology: Light Gauge Steel Structural System & Pre-engineered Steel Structural System

No. of Units: 1000 houses

### Rajkot, Gujarat



Technology: Monolithic Concrete Construction using Tunnel Formwork

No. of Units: 1144 houses

### Ranchi, Jharkhand



Technology: Precast Concrete Construction System- 3D Volumetric

No. of Units: 1008 houses

### Lucknow, Uttar Pradesh



Technology: PVC Stay In Place Formwork System

No. of Units: 1040 houses

**For more information please visit: <https://ghhc-india.gov.in/>**

The Ministry of Housing and Urban Affairs (MoHUA) has invited the developer community to visit the projects, which will be facilitated by the Implementing Agency. Those interested may contact us at [naredco@naredco.in](mailto:naredco@naredco.in) for group visits to the projects

## Expert Speak: Adithya VS, Co-Founder, Tvasta

### 3D Printing

Tvasta, the company that I started along with my co-founders, started building 3D Printing technologies for the Manufacturing and Construction industries in 2016. We have been able to build the entire technology stack (Machine, Material, Software and Process) in India. Our deep collaborations with institutions such as IIT Madras have enabled us to build this technology from scratch indigenously. We draw our encouragement from the clarion call that the Prime Minister Modi made to 'Make in India' in order to make our country 'Aatmanirbhar'. Tvasta built India's first 3D Printed House in IIT Madras earlier this year with catalytic funding support from Habitat for Humanity and had the honour of the structure being inaugurated by Honourable Finance Minister Ms. Nirmala Sitharaman.



The honourable Vice President Shri Venkaiah Naidu also visited the 3D Printed house to convey his blessings and good wishes to the company. Our effort over the next few years will be to demonstrate the capabilities of 3D Printing in various areas of construction. To summarize, 3D Printing is not merely an automation technique in the area of construction. It completely reimagines the way raw material, machine and digital technologies interact to make construction happen. The technologies developed within India currently are cheaper than the ones that are being offered from US and European companies where cost of construction is not the primary constraint in projects. Technology built here has been developed for affordability and robustness and has taken into consideration the harsh environments without supply chain and electricity access in rural India. Our vision is to build this technology to be the best alternative to in-situ construction in India and to enable the process of rapid infrastructural development that our country desperately needs



## India's first 3D Printed House in IIT Madras

3D printing involves creation in a layer-by-layer manner using machines. Just like a traditional printer, 3D printer takes a digital design and render it in the physical word thereby creating objects or structures using variety of materials.

When it comes to large scale construction projects, 3D printing is still in infancy, however, houses have already been printed using this technology. Benefits of 3D printing includes Efficient material usage, increase speed, eliminating errors, intricate designs etc.

In India, initial steps have already been taken to initiate the technology for housing construction and a demonstration house has already been built at IIT Madras campus by a startup. A detailed story on the same is on the following pages.



### 3D Printed Doffing Units built by Tvasta for hospitals in Chennai

Towards addressing the growing housing requirements due to growing urbanisation, the need is to bring industrial automation technologies to the masses, whereby the capabilities of digital and automation technologies can be utilized to build a house suited for the needs of an individual family.

Industrial construction can also reduce the cost at which construction is carried out through economies of scale. Concrete 3D Printing is a technology that is ideally suited for this requirement.

### Tvasta's 3D Printing factory in Perungudi, Chennai

Concrete 3D Printing is a digital construction technology that can be used to build large scale structures. The technology works using the principles of Additive Manufacturing (commonly referred to as 3D Printing), whereby a specialized material is deposited layer by layer to manufacture a large structure. The instructions for the machine (3D Printer) to deposit the material in a structured manner is provided in the form of a 3D digital file. This 3D Digital file can be designed by any architect familiar with BIM (Building Information Modelling) technology using standard software's packages.



This digital file is then processed by the software that is controlling the 3D Printer to move the machine in the right direction and measure. Although there are many technologies in the 3D Printing family (more than 30 of them), Concrete 3D Printing predominantly uses 'Material Extrusion' technology where a specialized 'ink' is deposited precisely.

Concrete 3D Printing can be rightly called a Digital Construction technology since it uses a digital software to completely control its working. A simple altering of the design file in 3D format can enable the 3D Printer to print a customized structure. This is one of the most important advantages of the 3D Printing process: it enables mass customization. Using this technology, every single house can be different from the previous one with very minimal loss in productivity.

The material that is used for construction is mostly a special type of concrete that enables 3D Printing. This material needs to satisfy certain criteria to be 3D-printable. Metal reinforcements are currently used for construction using 3D Printing and they're inserted either during the 3D Printing process or later.



## Enabling Digital Technologies

### 1. Building Information Modelling:

Building Information Modelling called BIM technology is the process of creating a digital model or representation prior to actually building it. Building information models (BIMs) are computer files which can be extracted, exchanged or networked to support decision-making regarding a built asset. It is an accurate representation of how the building will look like and will enable everyone in the construction to anticipate difficulties, determine logistics, eliminate any risk, and there by increase the efficiency. BIM is useful before Construction to During Construction to Post Construction. As it affects and improves every aspect of the construction process, BIM is certainly one of the most important developments in the construction today.

### 2. Digital Twin

This helps in creation of a digital twin to enable simulation and predictive analytics. A digital twin integrates real-time data from a built asset with its digital representation to create insights across the project lifecycle. Digital twins optimize designs and boost productivity. Digital twin building simulation are used to assess different aspects of the buildings be it indoor, energy demand, energy management, carbon emission etc. over the lifetime of the building. The benefits of digital twin are automated progress monitoring, facility management, recommendations, self-tuning, 3D databases of virtual asset information, data collection for AI systems and historical recall.

### 3. Construction Robots

Construction robots are a sub-set of industrial robots used for building and infrastructure construction at site. These robots have to be able to move and fix itself to the working zone, handle construction materials and interact with humans and other machineries. Still far from taking over the construction industry completely, number of designs and proposals are on the table as industry is considering robots as way to handle Labour shortage. Different type of robots currently being deployed in different industries. Though, this has not been fully adopted in Construction yet, they hold promise to contribute significantly in efficient and cost-effective way.

### 4. Artificial Intelligence and Machine Learning

Artificial Intelligence or AI is the ability for technology to make decisions independent of human intervention and Machine Learning is the subset of AI. Some of the ways that AI and ML are impacting construction are: Improved Safety: software can analyze & identify inefficiencies and propose more effective timelines. Prevent from cost overrun: Machine Learning can identify inefficiencies and propose effective timelines. Project planning & Better Design: Machine Learning improves building design aspects by exploring hundreds of variations.

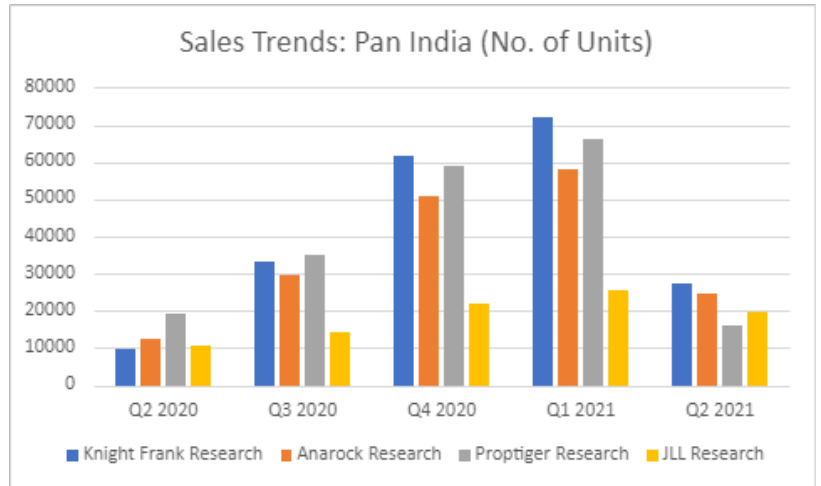
### 5. Drones

Drones are already making extensive contribution in land surveys, equipment tracking, site-visits, remote monitoring, effective in live tours and security surveillance The usage of drones in different aspects of construction, sales & Marketing has been increased many folds due to the pandemic. The drones have been effectively used by many projects to show progress to their existing buyers and to marker their projects to new buyers. Many of the e-commerce cos have effectively deployed these tools for the benefit of the cos and customers to avoid physical contacts and multiple site visits.

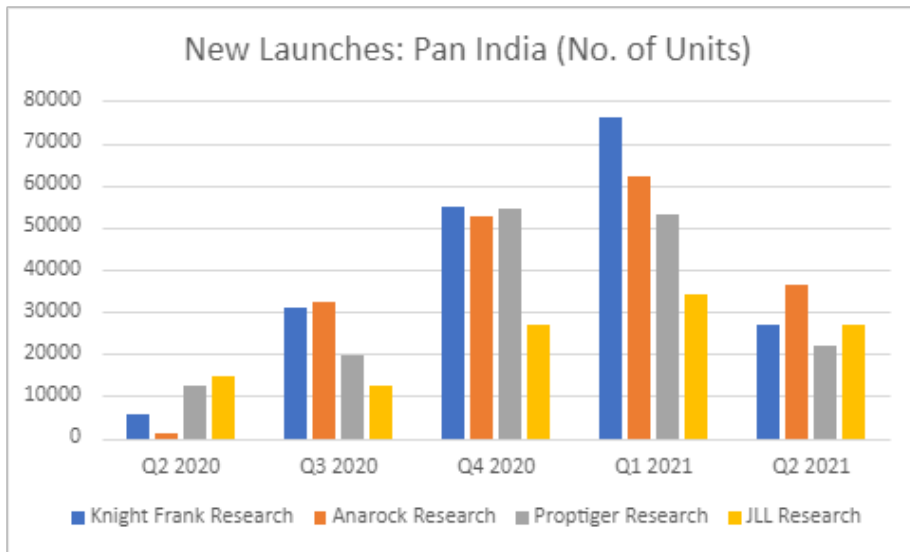
## Market Insights Q2 2021

The year 2020, brought along the first wave of COVID-19 and a series of rules and restrictions which had a huge impact on the real estate market as it can be seen in figure 1. Sales in the real estate market saw a huge downfall in Q2 2020 and Q3 2020, while the Real Estate sector began a slow recovery in Q4 2020 the country was hit by a second wave that led to a significant decrease in sales by April-June 2021.

However, Volumes during Q2 2021 grew as compared to Q2 2020 as the increase in inoculation drives across the country limited the adverse impact, the experience of the 1st wave fruitfully executed, resulting in nominal disruption of the economy. Going ahead, we may expect to witness the resizing of units, marketing-led discounts, amenities and special payment schemes to be offered by developers to their consumers in order to boost demand.



**Figure 1: Residential Market Sales Trends Pan India**



**Figure 2: Residential Market New Launches Pan India**

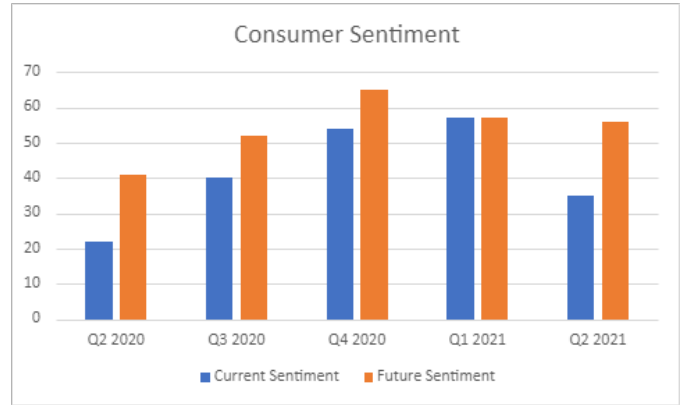
As depicted in Figure 2, developers gradually slowed launching new projects in Q2 2021 as the country was hit by the second wave of COVID-19. Even though, there was a drop in Q-o-Q launches, volumes in H1 2021 were 20% higher than the H1 2020 period as the country was well prepared after the first wave of COVID-19 and there was an ease on restrictions by the government as well. Going ahead, we will witness digitization in real estate and a significant growth in an online presence with developers and buyers moving strongly along the adoption curve for products such as virtual tours, drone shoots, video calls, and online booking platforms is expected.

As depicted in Figure 3, prices have remained unchanged with insignificant variations in majority of India's markets over the last five quarters as shown by Prop tiger Research. However, in some cities such as Delhi NCR, a significant rise has been noticed in Q3 2020 followed by a decrease in the consecutive quarters. Pune has noticed a fall in prices in Q1 2021 and Mumbai has recorded high prices throughout all quarters except for Q3 2020. It can be concluded that that property purchase in India is becoming affordable, with housing loans being available for interest rates as low as 6.65%, reduction in stamp duty, circle rates, and a single window system to avail of the benefits of the government's PMAY credit-linked subsidy scheme.

## Market Insights Q2 2021



**Figure 3: Residential Market Sales Trends Pan India**  
PropTiger Real Insight (Residential) - April-June (Q2) 2021



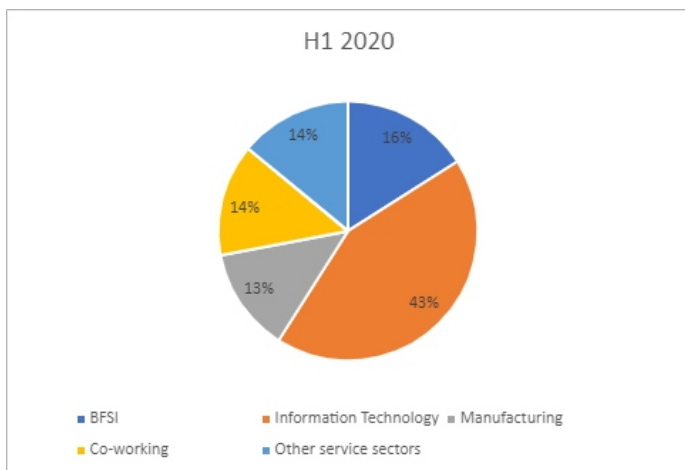
**Figure 4: Consumer Sentiment**  
FICCI-NAREDCO-Knight Frank Real Estate-Sentiment-Index-Q2-2021

As depicted in Figure 4, consumer's market sentiments dropped significantly in Q2 2021 during the second wave of COVID-19. This greatly impacted economic activity of both residential and office real estate segments in India as has been captured by the fall in the current Sentiment Score for this quarter. However, there is still an improvement in comparison with scores after the first wave, indicating that the market has developed greater resilience with the onset of the second wave.

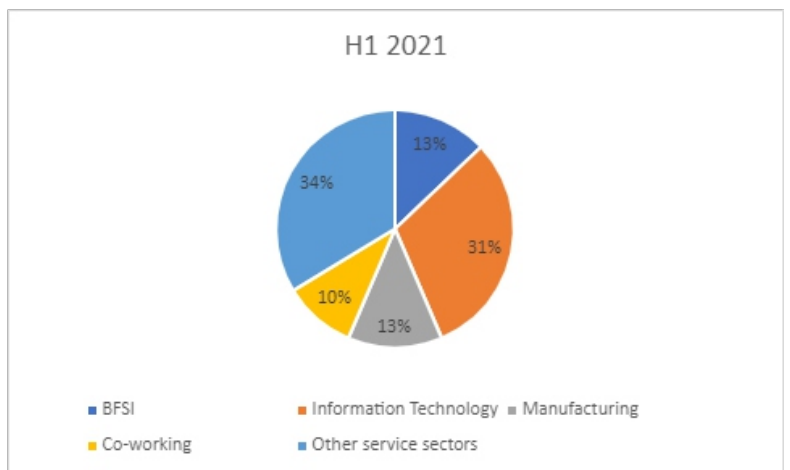
The Future Sentiment score provides insights about the stakeholder outlook of the Real Estate sector for the coming six months. As can be seen in Figure 4, the future sentiment score dropped marginally from 57 in Q1 2021 to 56 in Q2 2021 which reflects that the market is prepared to bounce back from the temporary disruptions caused by the pandemic. Ease of restrictions in the second wave of COVID-19, measures taken by the government to uplift the economy and the real estate market improved the outlook of developer and buyers of the real estate.

Co-working space providers are capitalizing on the opportunity and making the segment more appealing to consumers by curating unique experiences and engagements by providing cutting-edge amenities such as gyms, cafés, as well as managing the entire building ecosystem by bringing alliances, events, and a community focus to the occupants.

The same has been confirmed by Knight Frank's research as depicted by figure 5 and 6, co-working companies accounted for a sizeable 14% of sectoral transactions during H1 2020 with substantial increases in their occupancy rates during this period. However, despite a challenging second wave it can be concluded that transaction volumes continue to show a strong growth across H1 2021 as well, with 10% of transactions taken up by the co-working industry.

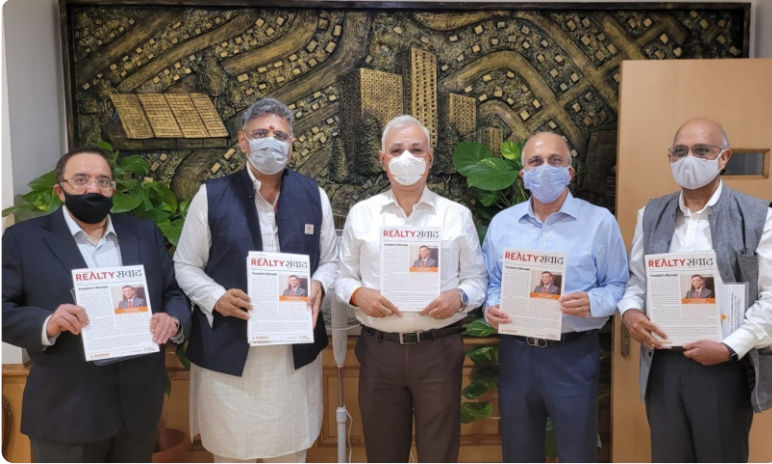


**Figure 5: Sector wise transactions H1 2020**  
Knight Frank India-Real-Estate-office-market-2021



**Figure 6: Sector wise transactions H1 2021**  
Knight Frank India-Real-Estate-office-market-2021

## Activities of NAREDCO



NAREDCO delegation met Shri Rameshwar Prasad Gupta, Secretary and Shri Ravi Agrawal, Additional Secretary, Ministry of Environment, Forest and Climate Change, Government of India. The delegation met on July 1st, 2021 to discuss various environmental issues pertaining to the housing sector.

NAREDCO delegation met Shri Pradeep Singh Kharola Secretary, Ministry of Civil Aviation, Government of India on 1st July 2021 to discuss issues related to the approval and restart the meetings of working group. NAREDCO delegation met Shri Apurva Chandra, Secretary, Ministry of Labour & Employment, Government of India on 2nd July 2021 to discuss skill development initiatives. Webinar and Panel Discussion was organized by NAREDCO, on "Co-working and Co-living: Reimagined for growth in the post pandemic world" on the 27th of July 2021. The session was attended by a diverse panel of industry veterans and stakeholders in discussion on the various areas that influence the growth of managed and integrated living and working spaces.

The session was attended by NAREDCO members and non-members across prominent social media platforms. The speakers alluded to the much-required government support provided with the recent Model Tenancy Act 2021. At this time when businesses are going through a phase of uncertainty, co-working companies must design customized spaces in sync with the evolving needs of industry players with scalable, modular and sustainable technology solutions. These spaces are the need of the hour for corporate occupiers as they offer smart business solutions to enterprises in the form of flexibility, CAPEX savings, and new-age design that seeks to promote the organizational culture and a collaborative work environment. Investors in this space are bullish and operate on a 'vision business' approach, wherein they value players that are credible and offer services that aid in expanding and scaling up their client's businesses, with an aim to seek operators that provide functionality and security in a capital efficient and functional manner.

NAREDCO delegation met Shri Hardeep Singh Puri Ji, Hon'ble Minister of Housing and Urban Affairs, Government of India on 2nd July 2021 to discuss several issues pertaining to the real estate sector. The topics of discussion put forth by the team was very well received by the Hon'ble Minister and gave promise of revival of the sector.

The first edition of NAREDCO's Newsletter "REALTY संवाद" was launched by Shri Durga Shanker Mishra, Secretary, Ministry of Housing & Urban Affairs, Government of India. The newsletter was inaugurated by Hon'ble Secretary in the presence of NAREDCO delegation on 2nd July 2021. According to the Secretary, "This will help stakeholders keep abreast with latest developments and innovations and be a good platform for learning about exemplary practices from each other".



**KNOWLEDGE PARTNER**



**DESIGNED BY**

