

Organised by



NAREDCO
MAHI
A WOMEN'S LEADERSHIP INITIATIVE

Supported by



सत्यमेव जयते
Ministry of Housing and Urban Affairs
Government of India

In Association with



5th NAREDCO Mahi CONVENTION

20 June 2026 | Yashobhoomi, New Delhi



POST EVENT REPORT



INTRODUCTION

The 5th NAREDCO Mahi Convention, organized by the National Real Estate Development Council (NAREDCO) in association with Bharat Buildcon, took place on June 20, 2026, at the Yashobhoomi in New Delhi.

NAREDCO Mahi, the women's wing of NAREDCO, promotes the integration and leadership of women in real estate and allied industries. This year's convention focused on India's real estate sector and its alignment with the Viksit Bharat 2047 vision. The event convened policymakers, industry leaders, investors, and urban planners to discuss sector challenges and opportunities.

LAMP LIGHTING CEREMONY

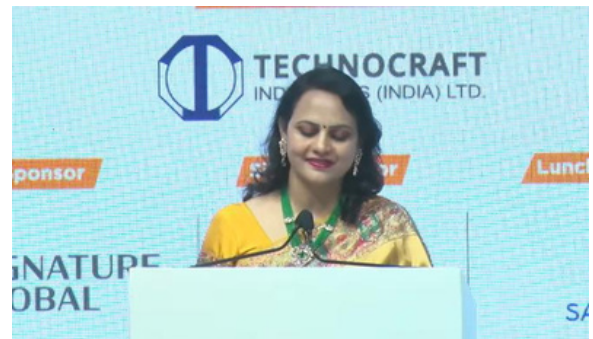
The 5th NAREDCO Mahi Convention commenced with a traditional and auspicious lamp lighting ceremony, setting a reverent tone for the proceedings. The ceremony was led by the esteemed Chief Guest, Dr. Mansukh L. Mandaviya, Hon'ble Minister of Labour & Employment, Government of India. He was joined on the dais by a distinguished group of industry leaders, including Shri Rana Suryawanshi, Founder of Rana Shipping Company; Smt. Smita Patil, President of NAREDCO Mahi; Dr. Ananta Raghuvanshi, Chairperson of NAREDCO Mahi; Shri Parveen Jain, President of NAREDCO; Shri Rajan Bandelkar, Former Vice Chairman of NAREDCO; Ms. Chitra S Jain, President Elect; and Dr. Hina Shafi Bhat, Former Chairperson of the Khadi Village Industries Board (J&K), Government of India and Her Excellency Ms Jacqueline Mukanagira, High Commissioner of Rwanda to India.

This symbolic act, representing the dispelling of darkness with the light of knowledge and progress, underscored the convention's commitment to enlightenment and empowerment, and highlighted the unified vision of all stakeholders to foster growth and female leadership within the real estate sector.



WELCOME ADDRESS BY SMT SMITA PATIL, PRESIDENT, NAREDCO Mahi

Smt. Smita Patil, President of NAREDCO Mahi, delivered a focused welcome address emphasizing recent policy interventions, strategic goals, and impactful initiatives. She highlighted the organization's commitment to not only ensuring women have a seat at the table but also empowering them to lead and design industry futures. Key interventions include robust skilling and capacity-building programs designed to prepare women for leadership and entrepreneurship roles across the real estate sector. Flagship projects such as the Nirmal Jal Prayas water conservation initiative and the Shashwat Nirman sustainability program reinforce NAREDCO Mahi's dedication to responsible development and environmental stewardship. Smt. Patil underscored the importance of mentorship, innovation, and collective leadership, aligning these efforts with national priorities for Viksit Bharat 2047. She affirmed that women are not only stakeholders but architects of India's growth and called for their full participation and leadership to realize a developed nation. Her address concluded with gratitude to the organization's members, past leaders, and partners, celebrating five years of progress while urging continued collective action toward a sustainable and inclusive future.



ADDRESS BY DR MANSUKH L. MANDAVIYA, HON'BLE MINISTER OF LABOUR & EMPLOYMENT, GOVT. OF INDIA

Hon'ble Minister Dr. Mansukh L. Mandaviya addressed the 5th NAREDCO Mahi Convention, highlighting the Modi Government's transformative policy interventions for women's empowerment across political and economic spheres. The Minister emphasized that the government has implemented 50% reservation for women in local government bodies, ensuring their representation in grassroots decision-making processes. Furthermore, a historic 33% reservation has been provided in both State Assemblies and Parliament, marking an unprecedented commitment to women's political participation at the highest levels of governance. **"Modi Ji ne mahila sashaktikaran ke liye kadam aage badhaaye"** (Modi Ji has taken forward steps for women empowerment), the Minister stated, positioning these measures as structural changes rather than symbolic gestures.



Beyond political representation, the Minister articulated the government's vision for comprehensive women's participation in economic decision-making and entrepreneurship. He called upon industry leaders to prioritize women in their businesses and emphasized that platforms like NAREDCO Mahi serve as critical mechanisms for building confidence, sharing experiences, and enabling opportunity realization. The Minister highlighted the construction materials sector's strategic importance, noting that **"building construction materials are not just bricks and roads; they play a vital role in building our nation."** He stressed that in contemporary India, women's contribution to the country's economy, politics, and decision-making systems is not optional but represents "the demand of the times." This vision encompasses three interconnected pillars: full economic participation across all sectors, active engagement in political processes, and inclusion in strategic planning and national direction-setting.

The Minister's address positioned women's empowerment as an essential development strategy for maximizing India's human capital potential. Drawing from personal experience, he cited Gujarat's rural economy where 50% of economic activity is women-based, particularly in animal husbandry and dairy sectors, demonstrating that women's economic contributions have deep historical roots requiring formal recognition and expansion. The government's comprehensive approach combines legislative backing through reservations, economic enabling through business participation encouragement, and platform creation through support for conventions that facilitate networking, confidence-building, and business growth for women entrepreneurs across sectors.



FELICITATION OF SHRI RANA SURYAVANSHI, FOUNDER, RANA SHIPPING COMPANY

It was a privilege to welcome Shri Rana Suryavanshi, Founder of Rana Shipping Company, a renowned businessman, philanthropist and social activist.

With successful ventures across shipping, healthcare, wellness and education he has made a significant impact not only through his commitment to social causes. His efforts towards women empowerment, community development and nation-building continue to inspire many. Beyond his entrepreneurial achievements, he exemplifies visionary leadership that balances commercial success with genuine social responsibility. With this the NAREDCO Mahi team welcomed the esteemed Guest of Honour.



CULTURAL DANCE PERFORMANCE

The 5th NAREDCO Mahi Convention featured a cultural dance performance by girls from Aravindam Gurukul Vidyalaya. The performance, a Thillana Nritya in the Bharatanatyam style brought together art and the event's agenda.

Aravindam Gurukul Vidyalaya was founded by Dr. Lokesh Abrol. The institution, Aravindam India, works to uplift communities with a focus on girls, tribal populations, and slum dwellers. The Gurukul provides education in Indian heritage and entrepreneurial skills, aligning with the New Education Policy 2020 and the Atmanirbhar Bharat vision.





ADDRESS BY SHRI RAJAN BANDELKAR, FORMER VICE CHAIRMAN, NAREDCO

Shri Rajan Bandelkar, Former Vice Chairman of NAREDCO, acknowledged Prime Minister Narendra Modi's foundational policy initiatives of **"Beti Bachao Beti Padhao"** and women empowerment as catalysts for transformative change in women's participation across sectors. He credited Ms. Tara Subramaniam, the founder president of NAREDCO Mahi, for her exemplary leadership in establishing the organization, noting her three decades of experience at HDFC made her the perfect leader to spearhead this initiative. Mr. Bandelkar emphasized that just as the word **"Mahi"** signifies a river that brings life to settlements, NAREDCO Mahi has brought vitality and opportunities to women in the real estate and construction sectors, completing a successful five-year journey that demonstrates the practical impact of government policies on women's economic empowerment and entrepreneurship development.



FIRESIDE CHAT 1:

“Power of Possibilities Breaking Barriers, Building Viksit Bharat 2047”

Celebrating the transformative role of women in leadership, business, and social development

Moderator: Smt. Smita Patil, President, NAREDCO Mahi

Speaker: Smt. Smriti Irani, Former Hon'ble Minister for Education, Govt. of India

The fireside chat addressed the transformative role of women in leadership, business, and social development, underscoring critical policy gaps in women's property ownership and the urgent need for systemic interventions to achieve genuine economic empowerment.

Smt. Smriti Irani highlighted critical gaps in women's property ownership and real estate participation, emphasizing that only 13% of homes in India are singularly owned by women, while 42% are jointly owned—often driven by stamp duty concessions rather than genuine empowerment. She noted that only 10-12% of home loan borrowers are women despite their significant workforce presence. The conversation revealed that merely 1-2% of registered builders in India are women, with women largely absent from critical verticals like land procurement, on-site construction leadership, and vendor management, which remain male-dominated due to credibility gaps and societal perceptions. The most significant policy intervention discussed was Prime Minister Modi's transformative condition under the Pradhan Mantri Awas Yojana, requiring that homes built for the poor must be either jointly owned or singularly owned by women. This has resulted in 2 crore homes expressly owned by women—notably, the poorest of the poor, with rural women's property ownership at 45% compared to only 37% in urban centres. **"The minute we teach women that to make money is a great ambition rather to sacrifice, we start looking at economic participation differently,"** Smt. Smriti Irani stated, emphasizing the fundamental mindset shift required for genuine empowerment.





Smt. Smrita Irani outlined her vision for Viksit Bharat 2047: transforming the current 13% singular property ownership by women to ensure that all 500 million women in India's workforce can aspire to own at least one roof over their heads independently. She stressed that true empowerment requires comprehensive interventions beyond fluffy ambassadorships, including teaching women contract negotiations, financial literacy, diversified portfolio management, will-writing, nomination processes, and property inheritance laws. **"You will never be remembered by your titles or how many buildings you build. You will always be remembered by what legacy you create and how many new leaders you produce,"** she emphasized. Her appeal to NAREDCO Mahi was clear: make housing finance ecosystems accessible to women so more can own properties singularly, transforming consumption into aspiration. She called for eliminating the "emotional sustainability" narrative, making sustainability economically viable for all builders regardless of gender, and breaking the perception that **"if a female leader is difficult, that means she must be a good leader."**

LAUNCH OF SKILLING SERIES "SKILLHER BY NAREDCO Mahi"

The 5th NAREDCO Mahi Convention marked a significant milestone with the launch of "SkillHER by NAREDCO Mahi," a transformative skilling initiative designed to empower women through targeted skill development programs in real estate and construction sectors. The launch ceremony was graced by distinguished dignitaries including Dr. Mansukh L. Mandaviya, Hon'ble Minister of Labour & Employment, Government of India; Smt. Smrita Irani, Former Hon'ble Minister for Education, Government of India; Shri Rana Suryawanshi, Founder of Rana Shipping Company; Smt. Geeta Phogat, renowned professional wrestler; and Smt. Shilpa Sukumar, Vice President (South), NAREDCO Mahi.



FIRESIDE CHAT 2:

“Empowerment or Expectation? Rethinking Gender Equality in Modern Society.”

Exploring how unconscious biases, social norms, and institutional structures shape opportunities for women and what true gender equality demands from all of us.

MODERATOR: Ms. Preeti Singh, Additional Director General NAREDCO

PANELISTS:

- Ms. Geeta Phogat (Commonwealth Games Gold Medallist, Wrestler).
- Captain Shivani Kalra (Dreamliner Pilot, Etihad Airways).

The moderator beautifully connected both speakers, noting that Indian women now span from sky to ground: Captain Kalra flying in the skies and Geeta Phogat rooted in the wrestling arena.

Ms. Geeta Phogat emphasized that true women's empowerment will only materialize when societal mindsets fundamentally change and parents begin viewing daughters and sons as equals. She stated, **"Every woman possesses inner strength; they simply need to recognize it. Women are not inferior in any field; they need discipline and hard work to achieve success."** Reflecting on generational progress, she noted the dramatic transformation from her early wrestling days to the present, where government support for sports has increased significantly, with numerous sponsors and facilities now available that

didn't exist before. Currently serving as Deputy SP in Haryana Police, she witnesses firsthand how much the government actively encourages women's sports participation. She defined success as **"the contentment (santushti) that comes from doing something that brings happiness and satisfaction,"** rather than fame, money, or recognition alone. On parenting's role in societal transformation, Geeta shared that she and her husband teach their six-year-old son that household responsibilities aren't divided by gender—everyone shares equally, because "children learn what they see." Captain Shivani Kalra provided critical perspective on the aviation industry's gender gap, noting that when she began her career, only 5% of pilots in India and 3 to 4% worldwide were women. She stated, **"Every girl in the world should become stubborn (jiddi). If your stubbornness is directed properly, you can accomplish anything."** She clarified that the fundamental problem wasn't lack of opportunity but lack of awareness—people simply weren't aware that women could pursue these careers. Her social media journey started purely to spread awareness, changing the narrative that women in aviation are only air hostesses. She emphasized, **"True women empowerment (naari sashaktikaran) will arrive when women stop assuming about other women."** Captain Kalra reported significant progress, with women pilots now approaching 20% representation, and urged all women to use platforms like social media to raise awareness, demonstrate capabilities, and support each other collectively.

"When a woman supports a woman, magic happens." Ms. Preeti Singh added.

Both speakers emphasized four critical interventions: enhanced government support for sports and professional development, targeted awareness campaigns for non-traditional careers, gender-neutral parenting practices, and women's mutual support networks through mentorship.



ADDRESS BY SHRI DURGA SHANKER MISHRA, IAS (RETD.) FORMER SECRETARY, MINISTRY OF HOUSING AND URBAN AFFAIRS, GOVERNMENT OF INDIA

Shri Durga Shanker Mishra emphasized India's significant transition from discussing women's empowerment (mahila sashaktikaran) to women's leadership (mahila netritva) across all sectors.

Shri Durga Shanker Mishra emphasized India's significant transition from discussing women's empowerment (mahila sashaktikaran) to women's leadership (mahila netritva) across all sectors.

He revealed the origin of NAREDCO Mahi, noting that during policy consultation meetings with then NAREDCO President Rajan Bandelkar, he observed predominantly male attendance and questioned women's representation in real estate business leadership. This observation led to the strategic intervention of creating a dedicated NAREDCO wing led by women, which women entrepreneurs enthusiastically embraced and requested him to inaugurate formally. Explaining the significance of "Mahi" meaning a mighty river that tears through obstacles with tremendous speed and determination—he blessed the organization to "become like that river; no matter what obstacles try to stop you, let nothing block your journey."



Celebrating NAREDCO Mahi's five-year milestone, Shri Mishra articulated his vision that women leading construction work will bring the same care, honesty (imandari), truth (satya), and meticulous attention to building communities, residential properties, and commercial properties as they bring to managing their families, thereby transforming the real estate sector through values-based leadership and creating extraordinary outcomes for India's built environment.

ADDRESS BY HER EXCELLENCY MS JACQUINE MUKANAGIRA, HIGH COMMISSIONER OF RWANDA TO INDIA

H.E. Jacqueline Mukangira presented Rwanda's remarkable post-genocide transformation, emphasizing that after the devastating 1994 genocide, Rwanda's leadership determined that **gender equality was a prerequisite for sustainable development**. She outlined comprehensive policy interventions including constitutional provisions mandating at least 30% women representation in all decision-making organs, supported by key legislative reforms: equal land ownership rights (50-50 for families), matrimonial and succession laws, maternity leave benefits, and gender-inclusive labour regulations. These interventions

have produced extraordinary results, **Rwanda now has 63.75% female parliamentarians in the Lower House (the highest globally), 46.15% female senators, 49.7% female judges, and women holding top leadership positions including President of the Chamber of Deputies and President of the Supreme Court.** In 2024, 96% of Rwandan women achieved financial inclusion, while Rwanda's 2025 GDP growth reached 9.24% with 98% population access to 4G networks, 99% digital payment adoption, and over 95% full medical insurance coverage.

The High Commissioner emphasized Rwanda's strategic priorities: advancing gender equality across digital and financial inclusion sectors, and engaging men on shared childcare responsibilities and preventing domestic violence. She stated: **"There is no one who gains when women and girls are weakened, disempowered, or victimized. Every day of gender inequality is a moral, social, and economic failure."** Sharing her personal journey, she noted: **"My trajectory through political and diplomatic career is the result of Rwanda's government policy of promoting gender balance in all spheres of national life."** She invited Indian businesses to explore opportunities in Rwanda, highlighting it as Africa's safest country, #1 in Africa for doing business (World Bank 2024), and first in Africa for government transparency with zero tolerance for corruption, with Indians receiving one-month free visa on arrival. She concluded: **"Change does not happen overnight, but with sustained effort, we can make a decisive difference."** Rwanda demonstrates that when women are empowered through political will, legislative reform, and institutional support, entire nations transform and prosper.



PRESENTATION BY HUMBEE

Mr. Kishore Chamria, CEO of Humbee, presented how the company addresses a critical gap: India's 2 crore distributors, dealers, and retailers lack social security unlike government or private sector employees. Aligned with PM Modi's Viksit Bharat 2047 vision, Humbee aims to impact 8-10 crore lives by transforming transactional manufacturer-distributor relationships into dignified partnerships with tangible benefits.



Operating as a free, cost-neutral pass-through platform (like UPI), Humbee provides manufacturers with digital tools for order management, payment aggregation, distribution visibility, and communication. In return, distributors earn social security benefits through their business transactions—including ₹5,000 crore in life insurance, ₹700-800 crore in shop insurance, and India's first corporate pension contributions via NPS partnership.

Currently processing 3 million annual transactions worth ₹7,500 crore across 20 regions, Humbee serves 68,000 distributors and 15 lakh masons/carpenters, positioning itself as a global pioneer in business community welfare while empowering India's unorganized distribution workforce.

PANEL DISCUSSION 2:

“Global Pathways to sustainable social development and self-sufficient cities”

Fostering international partnerships to create sustainable communities and future-ready cities.

Moderator: Mr. A Shankar, India Head, Govt. Advisory & Infrastructure Solutions, JLL India

Panel Members:

- Shri Durga Shanker Mishra, IAS (Retd.) Former Secretary, Ministry of Housing and Urban Affairs, Government of India
- Shri Nitin Khade, IAS, Joint Secretary, Department of Land Resources, Ministry of Rural Development, Govt. of India
- Dr. Ananta S Raghuvanshi, Chairperson, NAREDCO Mahi

Smart Cities to Self-Sufficient Cities

Shri Durga Shanker Mishra highlighted crucial policy developments essential for future-ready cities. He emphasized that creating slum-free cities with equitable housing was a priority, alongside a shift towards pedestrian-friendly urban design and robust public transport infrastructure as opposed to vehicle-centric layouts. Citing learnings from the AMRUT and similar missions, he stressed the importance of building water-secure and sustainable cities.

Managing Urban Expansion and Ecological Balance

Responding to challenges of ecological balance amid rapid urbanization, Shri Nithin Khade advocated for regeneration of degraded urban lands instead of unchecked peri-urban sprawl. He underscored the urgent need for clear urban land titles an issue being tackled through initiatives such as SWAMITVA and Naksha. Additionally, he recommended the adoption of mixed-use, transit-oriented development, vertical growth, and expanded green-blue infrastructure networks to ensure sustainable urban evolution.

Sustainability and Developer Perspectives

Dr. Ananta S. Raghuvanshi provided insightful developer perspectives on operational cost barriers associated with sustainability initiatives. While new projects can incorporate green features via IGBC/GRIHA frameworks, integrating these into older urban environments presents significant economic challenges potentially increasing project costs by up to 25% under existing pricing constraints. She advocated for targeted government subsidies and tax incentives to support especially smaller developers in Tier 2 and Tier 3 cities, making sustainable features more accessible and financially viable.

Funding and Administrative Challenges

Regarding funding, Shri Durga Shanker Mishra clarified that municipal bonds supported by a 2% Government of India subsidy are an accessible tool for cities. However, he identified poor financial management as the core impediment, not fund scarcity. He outlined three critical reforms: modernizing governance and administrative capacity, urgently clarifying urban land titles (a key reform priority), and systematically mapping urban land resources through effective land banking.

Advancing Self-Sufficiency and Satellite Cities

Shri Nithin Khade further noted the significance of ongoing land title reforms and the shift from reliance on property tax receipts to comprehensive documentation, facilitated by the SWAMITVA (Naksha) program. He emphasized a two-pronged satellite township approach: adding new townships in large metros to ease urban pressure while also planning new growth centres in smaller cities to ensure balanced development. Integrating agro-processing units and renewable energy-powered data centres near these townships, he explained, fosters symbiotic rural-urban relationships, enhancing both economic and social outcomes.

Industrial Reforms for Sustainable Urbanization



Addressing industrial reform, Dr. Ananta S. Raghuvanshi reiterated that while leading developers often absorb higher costs for green features, smaller developers face prohibitive barriers. She reinforced the need for government subsidies and tax rebates that enable wider adoption of certified green measures, thus standardizing sustainability across the industry and making it an achievable rather than optional target.

Vision and Action Points for 2030–2047

In closing, the panellists outlined action points leading to 2047. Shri Durga Shanker Mishra advocated for the creation of more cities to relieve pressure on current metros, replicating best practices from Smart Cities systematically. Shri Nithin Khade called for decentralized urbanization through the PURA (Providing Urban Amenities in Rural Areas) concept to reduce urban congestion. Dr. Ananta S. Raghuvanshi stressed the implementation of "15-minute cities" with localized economies and solutions for urban water management, especially to capture and reuse monsoon rainfall. The consensus emphasized that cities must evolve from growth engines into sustainable, decentralized, and resilient ecosystems, advancing India's vision of Viksit Bharat by 2047.



JLL launched its comprehensive knowledge paper titled **"Building Inclusive Future: Empowering Women in India's Real Estate Transformation"** at the 5th NAREDCO Mahi Convention, providing strategic insights and data-driven analysis on women's participation, leadership opportunities, policy recommendations, and pathways for creating a more gender-inclusive real estate sector that leverages women's potential to drive India's built environment transformation toward Viksit Bharat 2047.



SIGNING OF MOU WITH GCLF

During the 5th NAREDCO Mahi Convention, a strategic **Memorandum of Understanding (MoU)** was **signed with the Global Climate Leadership Foundation (GCLF)** to formalize a pivotal partnership aimed at collaboratively advancing sustainable development, climate leadership, and gender-inclusive practices within India's real estate sector.



PRESENTATION BY PIDILITE

Mr. Somendra Mishra, President of Pidilite Industries' Construction Products Group, gave a presentation on sustainability and resilient development in construction, highlighting how evolving building requirements create both challenges and opportunities. He reveals that 60% of building damage stems from moisture. Improper spending causes problems, making thoughtful investment essential for lifecycle management.

Pidilite offers comprehensive solutions through their unique advanced diagnostic lab, providing end-to-end services: surveying and diagnosing issues, prescribing solutions, and executing certified remedial work to safeguard buildings and extend their lifespan. He emphasizes how construction chemicals contribute to passive strategies by preventing moisture infiltration and maintaining building envelope performance, reducing energy needed for climate control while extending building life.



PRESENTATION BY COVERSTONE

Mr. Rakesh Varma, Marketing Director of Coverstone Ceramic LLP, introduces the company as a premium tile manufacturer, operating under the tagline **"Har Ghar Ka Superstar."** Their new venture specializes in GVT and PGVT tiles, focusing on seamless surfaces and elegant design. Their vision is to become a global leader recognized for setting benchmarks in design, quality, and performance. Their mission emphasizes transforming spaces through design, delivering unmatched quality, consistency, and maintaining customer-first philosophy.

Manufacturing excellence is achieved at their world-class facility using strict quality control and advanced machinery. They plan 100% automation within 2-3 years, reducing labour requirements to just 20%. Their collections span marble, wood, concrete, and stone designs with 11+ surface finishes. The premium "Sajawat" collection is particularly favoured by architects, alongside Rialto, Llagama, Bottega, and glossy matte Victoria collections.



exports to 57+ countries with strong international exhibition presence, inviting partnerships for luxury projects and competitive global markets.

PANEL DISCUSSION 3:

“Skilling and Sustainability: Building a Future-Ready Workforce for Real Estate”
Empowering talent with future-focused skills and sustainable practices to transform the real estate sector.

Moderator: Smt. Chitra S Jain, President- Elect, NAREDCO Mahi

Panel Members:

- Smt. Jayshree Navin Chandra, Senior Partner, ZEUS Law Associates
- Dr. Mala Singh, Director, PEC Solutions Green Design Pvt. Ltd.
- Mr. Vivek Agarwal, Co-Founder and Chief Technology Officer, Square Yards
- Ms. Shilpa Sukumar, Founder & CEO, ARQONZ Global Pvt. Ltd.



Key Challenges in Talent Acquisition & Retention among young professionals in the industry

Mr. Vivek shared his insights that Real estate is not the first choice for young professionals graduating from engineering or business schools. Square Yards' biggest challenge isn't technology, distribution, or scale its talent. Real estate sales are fundamentally driven by people with emotional intelligence and empathy, not just technology or data. Sales professionals face 99% rejection rates, leading to high attrition and demotivation. The New joiners undergo rigorous 3-month training to learn Tech-enabled Learning Management Systems. He stated that soft skills, emotional quotient, empathy, and perseverance are the only true differentiators in real estate.

Evolution of Real Estate: From Transactions to Governance

Adv. Jayashree's Perspective was that earlier Real estate was unorganized, primarily land developer buy-sell transactions. Now the sector has become Highly institutionalized and sophisticated, structured with multiple stakeholders and Governance-focused rather than purely transactional. Beyond core technical expertise, professionals need: Legal awareness, financial understanding, Regulatory framework knowledge, Risk assessment capabilities and understanding of industry dynamic. For Legal Professionals: Lawyers must provide wholesome advisory covering legal, regulatory, risk, commercial, and industry-specific insights, not just legal opinions.

Technology in Construction & Procurement. Key skill gaps amongst contractors, suppliers and developers

Ms. Shilpa Stated that Construction and procurement remain among the least digitized segments, primarily focused on profits and margins. Key Skill Gaps are:

For Developers: Difficulty finding right talent despite abundance in the industry For Suppliers: Reaching projects across India's vast geography is challenging.

For Workforce: Two gaps exist: Experienced professionals need upskilling in new technologies and College graduates lack practical industry experience

Sustainability: From Choice to Mandate

Dr. Mala Singh's Expertise stated that of 9 planetary boundaries, humanity has already crossed 7. Sustainability is no longer a choice it's a business imperative. Real estate developers must address climate change by integrating sustainability into default business operations. In 2001 Only one green building in India, but today Over 16 billion square feet certified by IGBC alone, plus other certifications. People are adopting the green building system for various reasons like: Passion for environmental responsibility, Marketing proposition, Incentives and Investor pressure: ESG disclosures and portfolio requirements. But she is happy if people are adopting because that's good for community, stakeholders, and future generations. 360-Degree Approach to Sustainability: Sustainability professionals exist across divisions: Marketing, Engineering, Design and Site execution (labourers, site engineers). Sustainability cannot be just policy or paperwork it must be integrated into ground reality with engagement from top to bottom and bottom to top.

The Human-AI Balance and AI's Role: Intelligence Layer, Not Replacement

Mr. Vivek's responded that AI handles initial interaction like Immediate calls inquirers, understands requirements, documents needs and Human agent take qualified leads: Works with intelligence about customer needs, suggests relevant properties. This has resulted in 30% improvement in qualification rates, Reduced sales agent frustration, Improved customer satisfaction. AI serves as the cost layer; humans handle productive tasks requiring judgment, negotiation, and emotional connection.



Will Real Estate Ever Go Fully Digital?

In Mr. Vivek's perspective: Even in the most technologically advanced countries, 97-98% of real estate transactions still close through physical site visits and agents. While younger generations prefer buying products online, real estate remains different due to transaction magnitude and emotional investment. Short-term rentals may go fully digital, but property purchases will continue requiring human interaction and physical visits.

Technology, Sustainability & Future Workforce in Real Estate and Digital Transformation in Procurement & Supply Chain

Ms. Shilpa's perspective: Technology as Efficiency Multiple. Current Challenge is Suppliers connecting with buyers (contractors/builders) must pass through multiple stages with extensive legwork. Technology enables quick discovery and reduces unnecessary intermediary steps. Historical Approach: Humanly possible but extremely time-consuming. Technology Impact: Frees procurement managers to focus on strategic decisions rather than manual discovery and coordination. Architecture was once hand drawn now its CAD, Revit taken over similarly in Procurement Emerging negotiation software for first-level discovery, Simultaneous comparison of price, quality, and delivery parameters. Sustainability Through Digital Procurement: Paper Reduction, Reduced Travel, Efficiency Gains.

Dr. Mala Singh's further shared her insights on Market Analysis of green building

She replied that there is Dramatic Market Evolution in 2001 Very few green/low-carbon products available, Limited market options and Premium pricing typical, but now Over 15,000 construction products are green-certified, Mainstream market availability, Competitive pricing landscape. Life Cycle Assessment (LCA) Approach. Manufacturers adopting green certification creates robust supply chains with good market availability. Builders increasingly choosing green-certified products as they become competitively priced and readily available. It's vice versa. You have good supply chain with market availability, and builders are here to adopt those concepts. The momentum is flourishing.

NAREDCO Mahi's Role in Building Future Workforce

Adv. Jayashree's vision: "I would not like to limit it to only women", skill development must address gaps across genders. Inclusive approach, Leadership and Management roles, Middle segment employees and Construction workers - On-ground execution teams Ms. Shilpa's View: All women in NAREDCO Mahi are leaders and mothers, dual capability for nurturing and leading. Natural Advantage: Can bring good leaders into industry through systematic skilling programs. Multiplier Effect: Each Mahi member can similarly champion specific initiatives, creating network effect of leadership development.

One priority for real estate industry to remain competitive, sustainable, and future-resilient



Mr. Vivek's answered that "It's talent." Fundamental Logic: Without talent, distribution cannot scale. Square Yards' Growth Constraint Example: Current state: ₹2,000 crores revenue, 7,000 employees, 50 cities, Growth ambition: 20,000 crores revenue, expanded city presence and Critical path: Identifying, skilling, nurturing talent into future leader. Mr. Vivek's Emphatic Statement: "That's the only thing that is a variable in our growth journey that we see."

Closing Insight

In an industry undergoing simultaneous digital transformation, sustainability imperative, and market expansion, the scarcest resource is not capital, technology, or opportunity it is people with the right combination of technical expertise, emotional intelligence, cross-functional literacy, and climate consciousness to lead this transformation.



LAUNCH OF REPORT BY SQUAREYARDS

At the 5th NAREDCO Mahi Convention, Square Yards and The Habitat Emprise launched the **Green Living Index: Bringing Transparency to Green Residential Development**, a framework addressing the gap



between India's expanding green building market and homebuyers' ability to access comparable sustainability information. The index evaluates residential developments across Resource Efficiency, Health & Comfort, Safety & Resilience, and Connectivity & Mobility, translating technical certifications into transparent, consumer-facing insights.

PANEL DISCUSSION 4:

“Her Legacy, His Foundation: Redefining Leadership in Family Real Estate”
Celebrating the evolving partnership of tradition and innovation in building enduring real estate legacies.

Moderator: Mr. Prasun Kumar, Chief Marketing Officer, Magicbricks **Panel Members:**

- Ms. Aashi Dua, Executive Director, Chintamanis Group
- Ms. Yamini Agarwal, Director, Nimbus Group
- Ms. Nidhi Aggarwal, Director, Signature Global (India) Limited
- Ms. Nandni Garg, Managing Director, Rajdarbar Ventures
- Ms. Shivani Aggarwal, Chief Operating Officer, Signature Sattva



Inheriting a Legacy: Opportunity or a Challenge

Ms. Aashi offered distinct perspective, revealing the nuanced reality of generational transition. She views it as both opportunity and challenge, explaining that while you inherit decades of goodwill and brand trust,

your surname merely gets you attention and a listening ear, but you must still earn trust in your own judgment and decision-making abilities.

Ms. Yamini reframes the entire question by calling it primarily a responsibility rather than choosing between opportunity or challenge, making an important distinction that the real challenge isn't proving yourself to the first generation who know your capabilities, but rather to the outside world who will judge you by consistent performance and equitable treatment.

Ms. Nidhi gave an optimistic view, framing it clearly as an opportunity and expressing appreciation for having foundations, rules, and positive market response already established by the previous generation, which provides a strong platform to build upon.

Ms. Nandni offered her view, suggesting that whether legacy inheritance feels like an opportunity or challenge first depends on where you are in life or the business cycle, emphasizing that building something from scratch is exponentially more difficult than modifying an existing foundation to suit your capabilities, preferences, or market needs. though she acknowledges this assumes you're inheriting a healthy business rather than massive debt.

Ms. Shivani frames it decidedly as an opportunity, highlighting a crucial but often overlooked benefit: inheriting a family business provides a safe space to fail, which is rare and invaluable for growth, knowing that someone has your back when you take risks and learn from mistakes.



Principle or Practice Learned to incorporate into Leadership Approach

Ms. Nidhi shares a foundational lesson learned is balancing profitability with customer value and social responsibility. She explains that while her family's business has been a consistent about limiting how much profit you extract because you want to give back to customers and society at large.

Ms. Yamini shares that her father instilled the understanding that their success today exists because of their team and employees, so their responsibility extends beyond building houses to sustaining the livelihoods of the families who work for them.

Ms. Shivani offers an honest response about handling generational differences, admitting that she and her father fight, with both presenting their opinions freely in private. She describes their dynamic where both are learning from each other and both willing to change their minds when the other makes compelling points.

Ms. Nandni takes a more strategic approach, making it clear that hierarchy, because maintaining unified leadership is essential. Ms. Nandni has developed a clever strategy essentially using external validation to overcome familial bias and give her ideas greater credibility.

Conflict between inherited respect and earned trust

Ms. Yamini addresses the critical distinction between inherited and earned respect, emphasizing that trust is never inherited. She explains that she has reached a position where she has genuinely gained trust by being consistent in her convictions and persistently advocating for her ideas. Her approach involves being rigorous about her positions not stubborn, but firm and then convincing management by demonstrating benefits.

First day at office

Ms. Aashi provides a candid response, admitting her genuine fear because her previously she visited office to meet her father, but now she had to be there learning the work and making decisions on his behalf. She acknowledges feeling blessed to have a supportive father who guided her through this journey and made the transition smooth.

Ms. Nidhi adds an important dimension to the conversation, emphasizing how critical team support has been to her transition. The team gave her space to learn and grow despite having less experience than the generation before her.

Ms. Aashi builds on this point saying that gaining trust from long-tenured internal employees, was a bigger challenge than gaining trust from the outside world. Both panellists emphasize that consistency in decision-making is what ultimately wins over experienced teams.

Legacy to Carry Forward

Ms. Shivani articulates her desired legacy in emotional, emphasizing that she wants people to remember the feelings her company left them with the happiness and joy of stepping into a new house, the trust they felt investing with her organization, and the support they experienced.

Ms. Nandni reveals her passion for urban planning as the foundation of her legacy. She critiques common planning failures in India. She emphasizes that while not every project can be a flagship development, owners must invest attention in design quality. She ensures that spaces accommodate future, demonstrating her commitment to thoughtful, forward-thinking spatial planning as the legacy.



Ms. Nidhi expresses her desired legacy as being remembered as someone who genuinely stood for customers, positioning herself as the voice of the customer even within her own family discussions, actively advocating for the customer perspective.

Ms. Yamini articulates a broader organizational vision for her legacy, wanting her company to be remembered as one of the leading companies contributing to the Indian real estate market and helping realize India's vision for 2047, while also being recognized as a future-ready company that embraces the evolving nature of real estate.

Ms. Aashi shares a legacy vision rooted in technical excellence and engineering integrity, echoing her father's philosophy that being remembered as the best engineered company matters more than simply being known as a good developer.

Transformation in next 30 years

Ms. Aashi emphasizes artificial intelligence as essential to avoid obsolescence, viewing it as a necessary tool for sustainable market presence.

Ms. Yamini focuses on understanding Generation Z consumer needs as they become primary customers.

Ms. Nidhi maintains her customer-focused approach, working to improve customer experience and Net Promoter Scores throughout what is often a once-in-lifetime home purchase.

Ms. Nandni identifies sub segmentation as key, recognizing that diverse customer categories are emerging across residential, commercial, and industrial sectors requiring specialized approaches.

Ms. Shivani advocates for lifestyle-focused solutions that technology supports but doesn't replace, emphasizing that understanding how people live, whether seniors needing safety features or young people wanting service-oriented environments must drive design decisions.

Vision

Ms. Shivani seeks to reduce hierarchical structures and create more relaxed team bonding opportunities where best ideas can emerge from anywhere regardless of rank.

Ms. Nandni tackles the human resource challenges endemic to real estate: high employee turnover, poaching between companies, and limited equity incentives for non-sales employees in traditionally owner-led asset-based companies.

Ms. Nidhi notes her company has already implemented numerous changes over the past two years and plans to invest further in customer relationship management infrastructure.

Ms. Yamini aims to create a single digital platform that streamlines processes for both consumers and operations, acknowledging this transition from traditional methods will take considerable time.



Ms. Aashi drives aggressive digitalization and technology adoption while also emphasizing the need to maintain hustle culture and hard work ethic as society shifts away from intense work commitments.



NAREDCO Mahi SHEROS AWARD

In recognition of their invaluable support and active involvement in advancing NAREDCO Mahi's vision and initiatives, the following members were honoured as Mahi Sheroes for playing a vital role in their sectors.

- Captain Shivani Kalra, Pilot, Etihad Airways
- Ms. Smita Patil, President, NAREDCO Mahi
- Dr. Ananta S. Raghuvanshi, Chairperson, NAREDCO Mahi
- Ms. Chitra S. Jain, President Elect, NAREDCO Mahi
- Dr. Hina Shafi Bhat, Former Chairperson Khadi village Industries Board (J&K), Govt. of India
- Ms. Preeti Singh, Additional Director General, NAREDCO





NAREDCO-Mahi also presented Sheros Award to women who have demonstrated outstanding achievement and made contributions to society showcasing leadership and excellence Recipients include:

- Ms. Disha Dilip Bangad, Founder & Proprietor, Infra Trade Link
- Dr. Renu Rana, Founder & CEO, Renaliyas
- Ms. Sunita Sangale, Founder & Director, Sangale Builders and Developers
- Ms. Verticaa Dvivedi, Director, Matecia and the Wadeasia
- Adv. Jayashree Navin Chandra, Senior Partner, ZEUS Law Associates
- Ms. Aashi dua, Executive Director, Chintamanis Group
- Dr. Mala Singh, Director, PEC Solutions Green Design Pvt. Ltd.
- Ms. Shilpa Sukumar, Founder CEO, ARQONZ Global Pvt. Ltd.
- Ms. Reshma Dudani, Initiative Head Shashwat Nirman, NAREDCO Mahi
- Ms. Orpita Suranandini Das, Director, ALCLAD Fabrication Pvt. Ltd.
- Ms. Nidhi Aggarwal, Director, Signature Global (India) Limited



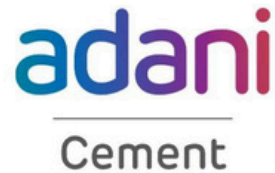
VOTE OF THANKS BY DR. PRIYA SHAH, INITIATIVE HEAD- DOLPHIN TANK

On behalf of the Dolphin Tank initiative, a vote of thanks was proposed by Dr. Priya Shah recognizing the day's achievements. The event celebrated women not just participating in real estate but actively shaping and strengthening the industry. The speaker noted that while real estate is defined by tangible assets, land, buildings, and approvals, the day highlighted the people behind every project: those with courage, patience, and vision. Women's ability to balance multiple priorities, managing strategy with detail and patience with deadlines, was acknowledged as a distinctive strength driving the industry forward.



Esteemed Sponsors and Partners

Presenting Sponsor



Title Sponsor



Powered by



Gold Sponsor



Silver Sponsor



Lunch & Hi Tea Sponsor



Supporting Partners



Association Partner



Knowledge Partner



Communication Partner





NATIONAL REAL ESTATE DEVELOPMENT COUNCIL

2nd Floor, Indian Buildings Congress, Kama Koti Marg, R. K. Puram, Sector 6, New Delhi - 110022.

Tel.: 011-26100285, 011-26191164

E-mail : mahi@naredco.in | Contact Person : Reena - 9999466087