



JANUARY - MARCH 2025

Quarterly Report



Designed By HUNK GOLDEN AND MEDIA



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“Assets are things that put money in your pocket. A building, when done right, is the best asset you can own.”

— Robert Kiyosaki, Author of Rich Dad, Poor Dad



MESSAGE FROM THE PRESIDENT

Dear MCHI Members, Valued Stakeholders,
and Consultants,

As we conclude another impactful chapter of CREDAI-MCHI, I extend my heartfelt gratitude to each of you. Your unwavering support has been the foundation of our success. The 18th Managing Committee Meeting (2023-2025 term) on April 2, 2025, marked a moment of reflection—on our achievements, challenges, and shared milestones.

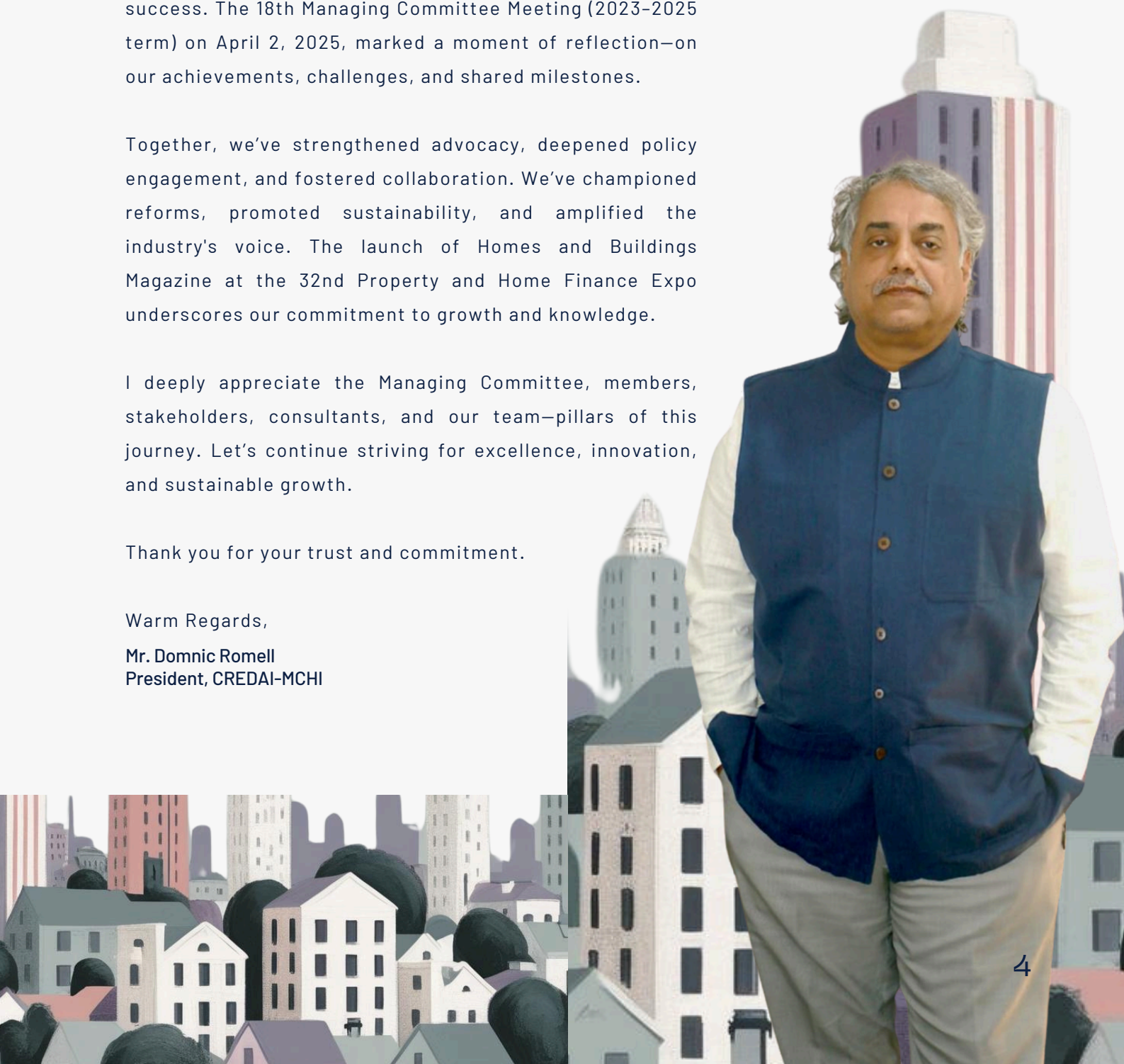
Together, we've strengthened advocacy, deepened policy engagement, and fostered collaboration. We've championed reforms, promoted sustainability, and amplified the industry's voice. The launch of Homes and Buildings Magazine at the 32nd Property and Home Finance Expo underscores our commitment to growth and knowledge.

I deeply appreciate the Managing Committee, members, stakeholders, consultants, and our team—pillars of this journey. Let's continue striving for excellence, innovation, and sustainable growth.

Thank you for your trust and commitment.

Warm Regards,

Mr. Domnic Romell
President, CREDAI-MCHI



MESSAGE FROM THE SECRETARY

Dear MCHI Members, Valued Stakeholders,
and Consultants,,

At the 18th Managing Committee Meeting of CREDAI-MCHI (2023-2025 term) on April 2, 2025, we reflected on the milestones achieved and the path ahead. The real estate industry continues to evolve, and our collective efforts play a vital role in shaping its future. Through collaboration and innovation, we remain committed to driving positive change.

A significant milestone was the launch of Homes and Buildings Magazine at the 32nd Property and Home Finance Expo—The Mall of Homes (January 17-19, 2025). More than just a publication, it's a valuable resource offering insights into architecture, sustainability, and design.

Let us continue leveraging such platforms to build not just structures, but communities. I'm deeply grateful for your support and look forward to shaping a better future together.

Warm Regards,

Mr. Dhaval Ajmera
Secretary, CREDAI-MCHI



MESSAGE FROM THE CHIEF OPERATING OFFICER

Dear MCHI Members, Valued Stakeholders, and Consultants,

I sincerely appreciate your continued support in driving CREDAI-MCHI's success. Our achievements are a direct result of your hard work, collaboration, and commitment to real estate's betterment.

At the 18th Managing Committee Meeting (2023-2025 term) on April 2, 2025, we reflected on our progress and set a clear path forward. Discussions focused on streamlining regulations, increasing tax benefits, and promoting sustainable practices—key to shaping positive policy change.

India's real estate landscape is evolving rapidly, and our sector remains central to economic and urban development. It's crucial we lead this transformation with innovation, transparency, and resilience.

With the insights from this meeting, we are well-positioned to navigate challenges and seize new opportunities. I look forward to realizing our shared vision for CREDAI-MCHI and the sector.

Warm regards,

Mr. Keval Valambhia,
COO, CREDAI-MCHI



Meetings & Representations

JANUARY 2025



REPRESENTATION LIST JANUARY - 2025

Sr.No	Date	To	Subject
1	02.01.2025	His Excellency, Shri C. P. Radhakrishnan, Governor of Maharashtra, Raj Bhavan, Malabar Hill, Mumbai, Maharashtra – 400035	Meeting for various housing issues
2	02.01.2025	Shri Piyush Goyal, Hon'ble Minister of Commerce and Industry, Government of India	Meeting for various housing issues
3	08.01.2025	Shri Sanjeev Jaiswal [I.A.S.], Vice President and Chief Executive Officer, MHADA 4th Floor, Grihnirman Bhavan, Kala Nagar, Bandra (E), Mumbai-400051	Challenges with respect to Development / Redevelopment of Housing Schemes of Maharashtra Housing & Area Development Authority (MHADA) under Reg 33(5) of DCPR 2034
4	08.01.2025	Shri Sanjeev Jaiswal [I.A.S.], Vice President and Chief Executive Officer, MHADA 4th Floor, Grihnirman Bhavan, Kala Nagar, Bandra (E), Mumbai-400051	Conveying land to Redeveloped projects on free hold basis subject to payment of one time premium.
5	09.01.2025	Smt. Vinita Vaid Singal [I.A.S.], Principal Secretary, Environment &Climate Change Department, Government of Maharashtra, Mantralaya, Mumbai - 400032	Request for processing of Environmental Clearances (“EC”) in projects under Schedule 8 of the EIA 2006 Notification in terms of Orders dated 2 February 2024 and 17 December 2024 passed by the Hon’ble Supreme Court in Writ Petition (Civil) No. 1394 of 2023 titled Vanashakti v. Union of India & Ors (“Vanashakti WP”)
		CC to : Shri Devendra Fadnavis ji Hon'ble Chief Minister Government of Maharashtra Mantralaya, Mumbai - 400032	
		CC to : Smt. Pankaja Munde ji, Hon'ble Minister for Environment and Climate Change, Government of Maharashtra, Mantralaya, Mumbai. 400032	



Sr.No	Date	To	Subject
6	09.01.2025	Shri Sunil Rathod, Chief Engineer [Development Plan] [I/C] 5th Floor, Annexe Bldg., BMC Head Office, Mahapalika Marg, Fort, Mumbai-400001	Workshop on Mental Health and Stress Management organized for the MCGM Building Proposal Department on 15th & 16th January 2025
7	10.01.2025	<p>Smt. Vinita Vaid Singal [I.A.S.], Principal Secretary, Environment & Climate Change Department, Government of Maharashtra, Mantralaya, Mumbai - 400032</p> <p>CC to : Shri Devendra Fadnavis ji Hon'ble Chief Minister Government of Maharashtra Mantralaya, Mumbai - 400032</p> <p>CC to : Smt. Pankaja Munde ji, Hon'ble Minister for Environment and Climate Change, Government of Maharashtra, Mantralaya, Mumbai. 400032</p>	Processing of Environmental Clearances ("EC") in projects under Schedule 8 of the EIA2006 Notification wherein there are certain changes in conceptual plans owing to statutory requirements which are in the nature of "permissible changes" under OM dated 5 May 2022
8	10.01.2025	Shri Aseem Kumar Gupta (I.A.S.), Additional Chief Secretary - 1 Urban Development Department, Government of Maharashtra, Mantralaya, Mumbai - 400032	Regulation 33(23) of DCPR 2034



Sr.No	Date	To	Subject
9	13.01.2025	Dr. Bhushan Gagrani (I.A.S.), Municipal Commissioner, Brihanmumbai Municipal Corporation, Fort, Mumbai - 400 0001	Representation for Modification in DCPR 2034 -1) Regulation 37(28) under Section 154 of the MRTTP Act for Enhancement of Fitness Center Area and 2) To expand user permitted in Fitness center as per Reg 2(59) and 3) To clarify Provision for Additional Lobby Space on top of podium as per 31(1) (xxi).
10	13.01.2025	Shri Eknath Shinde ji, Hon'ble Deputy Chief Minister and Minister for Urban Development & Housing Dept. Government of Maharashtra, Mantralaya, Mumbai. 400032.	Representation for Modification in DCPR 2034 -1) Regulation 37(28) under Section 154 of the MRTTP Act for Enhancement of Fitness Centre Area and 2) To expand user permitted in Fitness centre as per Reg. 2(59) and 3) To clarify Provision for Additional Lobby Space on top of podium as per 31(1) (xxi).
11	15.01.2025	Dr. Bhushan Gagrani (I.A.S.), Municipal Commissioner, Brihanmumbai Municipal Corporation, Fort, Mumbai - 400 001	Representation Against the Proposed Increase in OTP Charges for Additional FSI Beyond Zonal Basic FSI In Redevelopment Projects Under DCPR 2034
12	15.01.2025	Dr. Bhushan Gagrani (I.A.S.), Municipal Commissioner, Brihanmumbai Municipal Corporation, Fort, Mumbai - 400 001	Workshop on Mental Health and Stress Management for MCGM Officers -15th & 16th January 2025
13	16.01.2025	Shri Kinjarapu Naidu, Hon'ble Cabinet Minister for Civil Aviation, Government of India, Rajiv Gandhi Bhawan, Safdarjung Airport, New Delhi-110003.	Request for a joint meeting between The Appellate Committee, Executive Director (ATM-DoAS, CNS & ASM) and stakeholders (CREDAI-MCHI, NAREDCO & PEATA) for an early resolution of various issues affecting Building Heights and Obstacle Limitation Surface Calculations.



Sr.No	Date	To	Subject
14	16.01.2025	Shri Bhupender ji Yadav, Hon'ble Minister of Environment, Forests & Climate Change, (MoEF & CC), Government of India Indira Paryavaran Bhawan, Jor Bagh Road, New Delhi-110003	Request for Intervention to Expedite Final Notification Regarding Stay on Environmental Approvals
		CC to : Shri Devendra Fadnavis ji Hon'ble Chief Minister Government of Maharashtra	
		CC to : Shri Eknath Shinde ji, Hon'ble Deputy Chief Minister and Minister for Urban Development, Housing, Public Works (Public Undertakings) Government of Maharashtra,	
		CC to : Smt. Pankaja Munde ji, Hon'ble Minister for Environment and Climate Change, Government of Maharashtra,	

15	22.01.2025	Shri Prakash Sabale, Secretary, MahaRERA, Housefin Bhavan, BKC, Bandra East.	Response to the letter deted 3 jan 2025 with regard to nomination of SRO representative
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16	23.01.2025	Shri Chandrashekhar Bawankule ji, Hon'ble Minister for Revenue, Government of Maharashtra, Mantralaya, Mumbai. 400032	Request to Remove Ceiling Limits for Alternate Accommodation Under DCR 33(7)
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Sr.No	Date	To	Subject
17	23.01.2025	Shri Chandrashekhar Bawankule ji, Hon'ble Minister for Revenue, Government of Maharashtra, Mantralaya, Mumbai. 400032	Request for Applicability of Rs. 1,000 Stamp Duty for Agreements Executed Under Regulation 33(5), 33(7), or 33(9) of DCR, Including MHADA Development Projects
		CC to : Shri Ravindra Binwade [I.A.S.] Inspector General Registration and Controller of Stamp, Pune New Admn. Bldg., Ground Floor, Opp. Vidhan Bhavan, Agarkar Nagar Pune- 411001.	

18	23.01.2025	Shri Chandrashekhar Bawankule ji, Hon'ble Minister for Revenue, Government of Maharashtra, Mantralaya, Mumbai. 400032	CREDAI-MCHI's suggestions for Valuation Guidelines 1 by Government of Maharashtra for the year 2023-2024
		CC to : Shri Ravindra Binwade [I.A.S.] Inspector General Registration and Controller of Stamp, Pune New Admn. Bldg., Ground Floor, Opp. Vidhan Bhavan, Agarkar Nagar Pune- 411001.	
		CC to : Smt. Jyoti Kawade, Dy. Director Town Planning & Valuation, Old Custom, Mumbai	
		CC to : Shri Ram Pawar, Joint Director of Town Planning, 212, New Administrative Building, Camp, Pune, Maharashtra 411001	



Sr.No	Date	To	Subject
19	23.01.2025	<p>Shri Chandrashekhar Bawankule ji, Hon'ble Minister for Revenue, Government of Maharashtra, Mantralaya, Mumbai. 400032</p> <p>CC to : Shri Ravindra Binwade [I.A.S.] Inspector General Registration and Controller of Stamp, Pune New Admn. Bldg., Ground Floor, Opp. Vidhan Bhavan, Agarkar Nagar Pune- 411001.</p>	Request for Revisiting and Amending Valuation Guidelines for Properties Occupied by Tenants
20	29.01.2025	<p>Shri Chandrashekhar Bawankule ji, Hon'ble Minister for Revenue, Government of Maharashtra, Mantralaya, Mumbai. 400032</p>	Request for appointment for a meeting for Ready Reckoner Rates
21	30.01.2025	<p>Dr. Sanjay Mukherjee (I.A.S.), Metropolitan Commissioner,MMRDA Plot No.C-14 and 15,Bandra-Kurla Complex, Bandra (E) Mumbai - 400051</p>	Request for Relaxation of Development Control Regulations for consumption of Additional Built Up Area as per State Govt. Notification Dt.19/07/2024 in BKC.
22	31.01.2025	<p>Smt. Vinita Singal (I.A.S.) The Principal Secretary, Department of Environment & Climate Change, Government of Maharashtra, Mantralaya, Mumbai – 400032.</p>	Urgent Request to Expedite SEIAA Hearings in Light of MoEF&CC Notification (29 January 2025) – Relief for Stalled Housing Projects.



Dr. Bhushan Gagrani (I.A.S.),
Municipal Commissioner,
Brihanmumbai Municipal
Corporation,
Fort, Mumbai - 400 0001.

Smt. Abha Shukla (I.A.S.),
Additional Chief Secretary Energy,
Industries, Energy & Labour Dept.,
3rd Floor, Main Bldg., Mantralaya,
Mumbai - 400032.

CC for information & necessary
action:
The Chief Engineer (Electrical),
Public Works Department,
3rd Floor, Bandhkam Bhavan,
Marzban Road, Fort, Mumbai-1.

Gentle Reminder on the issue of Installation of IOT in the residential
buildings as per BMC Fire department circular No 66 dated 14.10.2022
based on Government of Maharashtra GR no 2021/114/Urja 5 Dated
27.08.2021. --- Monopoly of one vendor.



JANUARY MEETING



Meeting with Mr. N. Navin Sona (IAS), Principal Secretary to Deputy Chief Minister Shri Eknath Shinde, on January 14, 2025.

A meeting was convened to discuss key matters concerning the real estate sector. The meeting was attended by Hon. Secretary Shri Dhaval Ajmera, Treasurer Shri Nikunj Sanghavi, and Chief Operations Officer Shri Keval Valambia from CREDAI-MCHI.

JANUARY MEETING



Meeting with Smt. Vinita Singhal (IAS), Principal Secretary, Environment and Climate Change Department, on January 14, 2025.

A productive meeting was held with Smt. Vinita Singhal (IAS), Principal Secretary, Environment and Climate Change Department, to discuss key issues concerning the real estate sector. The meeting was attended by Hon. Secretary Shri Dhaval Ajmera, Treasurer Shri Nikunj Sanghavi, and Chief Operations Officer Shri Keval Valambia from CREDAI-MCHI.

JANUARY MEETING



A joint delegation from CREDAI-MCHI and NAREDCO met with Municipal Commissioner Shri Bhushan Gagrani (IAS).

On January 15, 2025 a joint delegation from CREDAI-MCHI and NAREDCO met with Shri Bhushan Gagrani (IAS), Municipal Commissioner of the Brihanmumbai Municipal Corporation (BMC), to discuss key issues impacting the real estate sector. The meeting was attended by CREDAI-MCHI President Shri Domnic Romell and Chief Operations Officer Shri Keval Valambhia. Discussions focused on:

- OTP charges
- Revenue from FSI and fungible premiums
- Freehold policy

JANUARY MEETING

Meeting with Shri Sunil B. Sardar, OSD (Environment & Climate Change).

A meeting was held with Shri Sunil B. Sardar, Officer on Special Duty (OSD) for Environment & Climate Change, to discuss the issuance of AQI (Air Quality Index) notices. The discussion centered on air quality monitoring concerns and strategies to enhance compliance with environmental standards.

Meeting with Shri P. Velrasu, Chief Executive Officer, MIDC.

A constructive meeting was held with Shri P. Velrasu, Chief Executive Officer of MIDC, to discuss and resolve challenges faced by the CREDAI-MCHI Palghar-Boisar unit. The discussion focused on identifying practical solutions to streamline operations and enhance efficiency in the region.

WOMENS WING

CREDAI- MCHI WOMEN'S TEAM

GREAT CSR
INITIATIVES

CONSCIOUS EFFORT

ENSURING HEALTH
& HYGINE OF
WORKERS

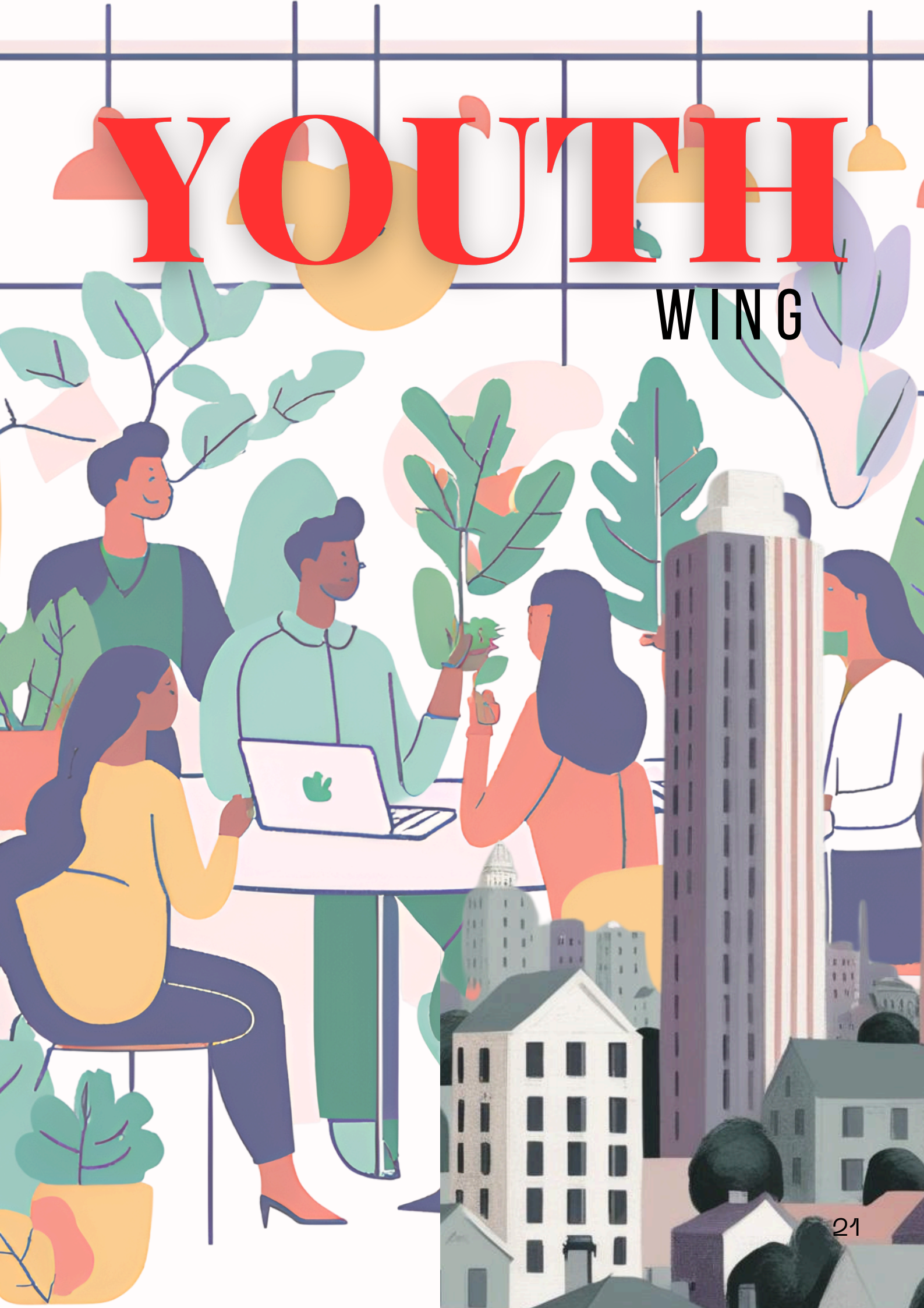


WOMEN'S WING HOSTS WORKER HEALTH CAMP

CREDAI-MCHI Women's Wing organized a health camp in collaboration with Vasantha Memorial Trust to promote cancer awareness and conduct oral and dental check-ups. Held on January 16, 2025, at the Puranik Grand Central site in Thane, the camp saw active participation from over 90 construction workers. Ms. Jesal Shah, Hon. Chairperson of CREDAI-MCHI Women's Wing, along with Ms. Ruchita Avhad, attended the camp and acknowledged the contributions of Smt. Jayalakshmi and her team for their dedicated efforts.

YOUTH

WING





CREDAI-MCHI YOUTH WING & AMAHA CHAMPION MENTAL WELL-BEING FOR BMC OFFICERS

What an incredibly rewarding day we experienced! On January 15th and 16th, CREDAI-MCHI Youth Wing and Amaha organized an insightful event that kicked off with the recognition of Shri Sunil Rathod, Chief Engineer (Development Plan). The day progressed with a Mental Well-Being Workshop tailored for BMC Officers, emphasizing self-care, mindfulness, and mental health. We also participated in a session about 'financial planning for a secure future,' and concluded the event with a delightful stand-up comedy performance. A heartfelt thank you to everyone who participated and contributed to the success of this initiative. Let's keep emphasizing mental well-being as we strive to create better cities.



CREDAI-MCHI YOUTH WING ORGANIZES MENTAL HEALTH WORKSHOP FOR BMC STAFF

The CREDAI-MCHI Youth Wing hosted a Mental Health Workshop on January 15-16, 2025, specifically for the staff of the Development Plan Department at the Brihanmumbai Municipal Corporation (BMC). A total of 34 staff members took part, benefiting from valuable insights and support during the session.

Meetings & Representations

FEBRUARY 2025



FEBRUARY MEETING

MANAGING COMMITTEE MEETING

The 8th Managing Committee Meeting for the 2024-25 term and the 17th Managing Committee Meeting of CREDAI-MCHI for the 2023-2025 term took place on February 12, 2025.

Committee members discussed various critical topics affecting the real estate sector, including environmental concerns, regional development, stamp duty, affordable housing, MahaRERA, and other key issues.

REPRESENTATION LIST FEBRUARY - 2025

Sr.No	Date	To	Subject
1	05.02.2025	Shri Bhushan Gagrani (I.A.S.), Municipal Commissioner, Brihanmumbai Municipal Corporation, Headquarters, Mahapalika Marg, Mumbai-400001	Appreciation for the BMC Budget 2025-26
2	11.02.2025	Smt.Sujata Saunik [I.A.S.], The Chief Secretary, Government of Maharashtra, Mantralaya, Mumbai-400032	Gratitude for considering our representation and proposal to increase building height from 120m to 180m for the approval for Technical Committee.
3	15.02.2025	Shri Eknath Shinde, Hon'ble Deputy Chief Minister, Government of Maharashtra, Mantralaya, Mumbai.	Request for modification in construction cost determination for high-rise buildings in valuation guidelines
4	15.02.2025	Shri Ajit Pawar, Hon'ble Deputy Chief Minister, Government of Maharashtra, Mantralaya, Mumbai.	Request for modification in construction cost determination for high-rise buildings in valuation guidelines
5	15.02.2025	Shri Chandrashekher Bawankule, Hon'ble Revenue Minister, Government of Maharashtra, Mantralaya, Mumbai.	Request for modification in construction cost determination for high-rise buildings in valuation guidelines



Sr.No	Date	To	Subject
6	15.02.2025	Shri Ravindra Binwade [I.A.S.], Inspector General Registration and Controller of Stamps, Ground Floor, Opposite Vidhan Bhavan [Council Hall], New Administrative Building, Pune- 411001, Maharashtra.	Request for modification in construction cost determination for high-rise buildings in valuation guidelines
7	24.02.2025	Shri Bhushan Gagrani (I.A.S.), Municipal Commissioner, Brihanmumbai Municipal Corporation, Headquarters, Mahapalika Marg, Mumbai – 400001	Request for a follow-up meeting on key real estate issues
8	27.02.2025	<p>Shri Devendra Fadnavis ji, Hon'ble Chief Minister, Government of Maharashtra, Mantralaya, Mumbai – 400032</p> <p>CC to:1) Smt. Pankaja Munde ji, Hon'ble Minister for Environment and Climate Change, Government of Maharashtra, Mantralaya, Mumbai. 400032</p> <p>CC to: 2) Shri Bhupender Yadav, Hon'ble Minister of Environment, Forests & Climate Change, (MoEF & CC), Government of India, Indira Paryavaran Bhawan, Jor Bagh Road, New Delhi-110003</p>	Order dated 24 January 2025 passed by the Hon'ble Supreme Court in W.P. (C) No. 166 of 2025 titled “Vanashakti v. Union of India” – Impact on Projects Under Item 8(a) and 8(b)



Sr.No	Date	To	Subject
9	27.02.2025	<p>Shri Bhupender Yadav, Hon'ble Minister of Environment, Forests & Climate Change, (MoEF & CC), Government of India, Indira Paryavaran Bhawan, Jor Bagh Road, New Delhi-110003</p> <p>CC to:1) Shri Devendra Fadnavis ji Hon'ble Chief Minister Government of Maharashtra Mantralaya, Mumbai - 400032</p> <p>CC to: 2) Smt. Pankaja Munde ji, Hon'ble Minister for Environment and Climate Change, Government of Maharashtra, Mantralaya, Mumbai. 400032</p>	Order dated 24 January 2025 passed by the Hon'ble Supreme Court in W.P. (C) No. 166 of 2025 titled "Vanashakti v. Union of India" – Impact on Projects Under Item 8(a) and 8(b)



FEBRUARY MEETING



Meeting with Shri Ajit Pawar, Hon'ble Deputy Chief Minister and Minister of Finance, Government of Maharashtra

CREDAI-MCHI convened a significant meeting with Shri Ajit Pawar, Hon'ble Deputy Chief Minister and Minister of Finance, Government of Maharashtra, to address critical concerns and present policy recommendations for the real estate sector. The dialogue primarily centered on the impact of GST on housing and real estate, redevelopment projects, affordable housing, and taxation policies affecting MMR projects.

Key Discussion Points & Representation Highlights:

- GST on Redevelopment Projects and Rehabilitation Housing
- Redefining Affordable Housing for Mumbai

FEBRUARY MEETING



A joint delegation of CREDAI-MCHI and NAREDCO met Hon. IGR Shri R. Binwade (IAS) in Pune

A joint delegation of CREDAI-MCHI and NAREDCO met Hon. IGR Shri R. Binwade (IAS) in Pune to discuss key industry concerns, including Ready Reckoner rates, high stamp duty, stamp duty on the rehabilitation of slum dwellers, stamp duty on MHADA land redevelopment, stamp duty on DA, double stamp duty in CIDCO areas, and the rising construction costs as per PWD estimates. Hon. IGR has requested time until the end of February to provide his inputs on the suggestions presented during the meeting.

FEBRUARY MEETING

Meeting with Shri Sanjeev Jaiswal (IAS), Vice President and CEO, MHADA, on Housing Policy Suggestions.

Shri Sanjeev Jaiswal (IAS), Vice President and CEO, MHADA, convened a meeting to seek suggestions on the draft Housing Policy, specifically concerning Sections 33(5) and 33(7) of DCPR 2034, the Inclusive Housing Policy of UDCPR, Affordable Housing, and Housing for Working Women and Students. The meeting was attended by Shri Boman Irani (Immediate Past President), Shri Gurminder Singh Seera (Joint Treasurer), Dr. Adv. Harshul Savla (Committee Member), and Shri Umang Kuwadia (Committee Member). Shri Jaiswal graciously accepted all the suggestions shared and incorporated them into the draft proposals, which were subsequently submitted by the department

Meeting with Smt. Ashwini Joshi, Additional Municipal Commissioner (City), BMC, on the installation of air pollution monitors at construction sites.

On 11th February 2025, a meeting was held with Smt. Ashwini Joshi, Additional Municipal Commissioner (City), BMC, to discuss the installation of air pollution monitors at construction sites. It was conveyed that all devices would be centrally connected, with the Maharashtra Pollution Control Board (MPCB) closely monitoring pollution levels from construction activities. Members were advised to ensure immediate compliance with the new amendments, in addition to existing mandatory measures such as site barricading and regular washing of vehicle tires to control dust pollution.

FEBRUARY MEETING

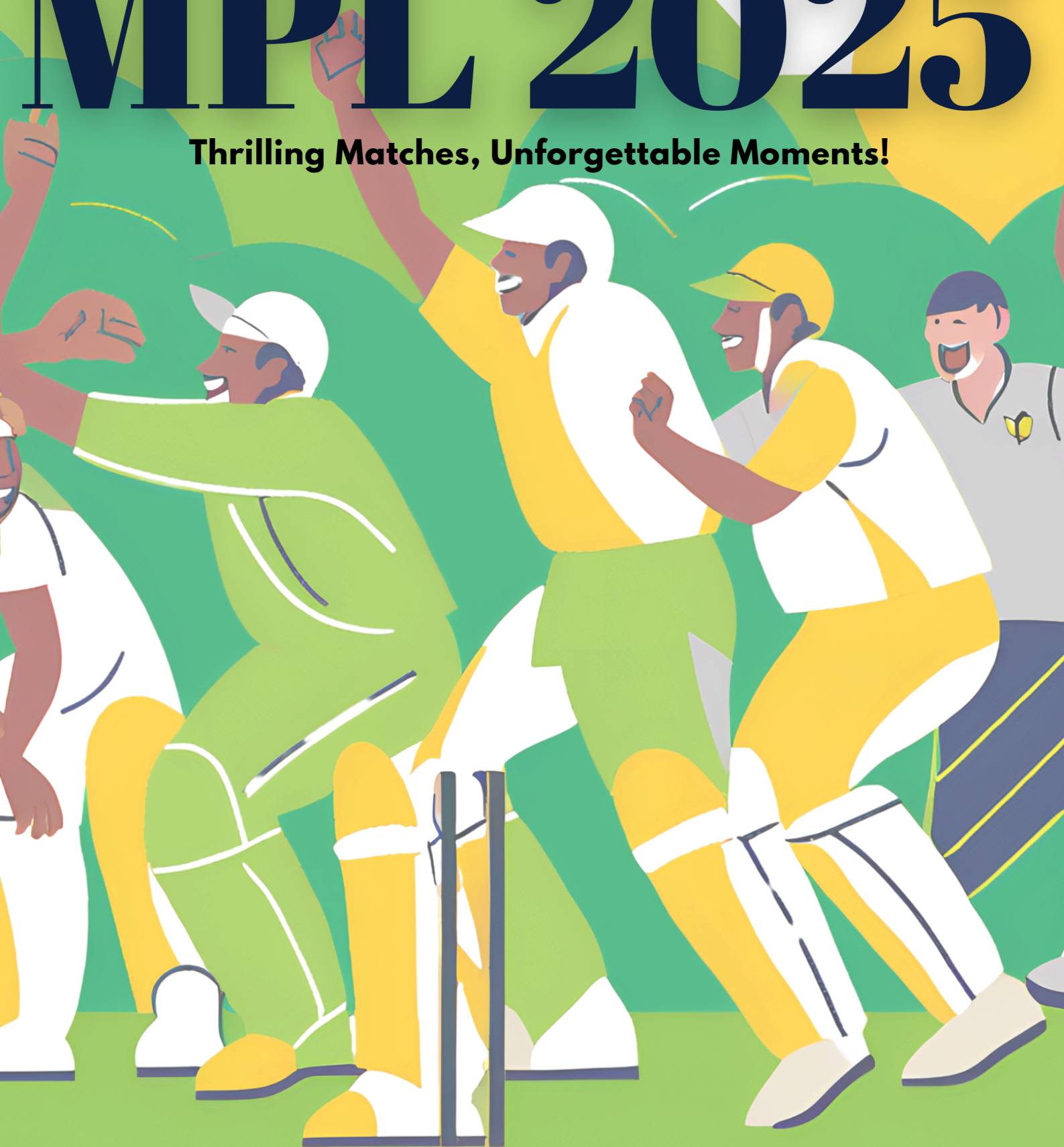


Meeting with Smt. Pankaja Munde, Environment Minister, Government of Maharashtra

A meeting was held with Smt. Pankaja Munde, Environment Minister, Government of Maharashtra, to discuss the Supreme Court Order dated 24th February 2025 in W.P. (C) No. 166 of 2025, titled Vanashakti v. Union of India. The discussion focused on the order's impact on projects falling under Items 8(a) and 8(b) of the Environmental Impact Assessment Notification. The meeting was attended by Shri Boman Irani, Immediate Past President, and Shri Dhaval Ajmera, Honorary Secretary.

MPL 2025

Thrilling Matches, Unforgettable Moments!





MCHI PREMIER LEAGUE (MPL) 11 TOURNAMENT CONCLUDES WITH THRILLING MATCHES

The MCHI Premier League (MPL) 11 Tournament was held from February 21 to February 23, 2025, featuring 12 teams of developer members competing in an exciting display of skill and teamwork. The tournament witnessed high-energy matches and spirited performances from all participants. The grand finale will take place in Sri Lanka on March 6, 2025, where Ajmera and MICTL Nova will compete for the coveted championship title.

CREDAI-MCHI empowers children of construction workers through CSR grant and cricket tournament initiative

CREDAI-MCHI has extended its support to Mumbai Mobile Crèche, an NGO committed to the education and well-being of children of construction workers. As part of its Corporate Social Responsibility (CSR) efforts, CREDAI-MCHI has contributed a grant of INR 2,01,000 along with play kits to create a nurturing and engaging environment for the children, promoting their holistic development.



MPL 11 Concludes in Sri Lanka as Ajmera Group Lifts the Championship Trophy

The MCHI Premier League (MPL) 2024 in Sri Lanka saw Arjuna Ranatunga XI – the 1996 World Cup-winning team – defeat CREDAI MCHI Shailesh Sanghvi XI in a thrilling friendly match. Ajmera lifted the MPL 11 championship trophy after a seven-wicket victory over finalist MICTL.

Cricket legends Arjuna Ranatunga, Chaminda Vaas, Upul Chandana, and Ravindra Pushpakumara graced the event, alongside CREDAI MCHI's Shailesh Sanghvi and T.D. Joseph.

Mr. Shailesh Sanghvi shared, "Playing with Sri Lankan legends was unforgettable. MPL's journey from season 1 to 11 has been incredible. A big thank you to our teams, sponsors, and supporters."

🏆 Man of the Series: Vikram Papal

🏏 Best Batsman: Sanat Vangal

🎯 Best Bowler: Adil Ambedkar

MPL 2024 was a perfect mix of competition and camaraderie!

WOMENS

WING



CREDAI- MCHI WOMEN'S TEAM

**GREAT CSR
INITIATIVES**



CSR ACTIVITIES ORGANIZED BY CREDAI-MCHI WOMEN'S WING

On the 13th February 2025 CREDAI-MCHI Women's Wing organized a Health Camp in collaboration with Vasantha Memorial Trust, featuring a Cancer Awareness Program and an Oral Dental Check-up Camp. The camp took place at the Lodha Bellevue site in Mahalaxmi, with over 400 construction workers participating enthusiastically. Ms. Jesal Shah, Hon. Chairperson of CREDAI-MCHI Women's Wing, along with Ms. Alka Doshi, Ms. Anuradha Shah, and Ms. Ruchita Avhad, attended the camp and commended the efforts of Smt. Jayalakshmi and the team from Vasantha Memorial Trust for their dedication.



CREDAI-MCHI WOMEN'S WING HOSTS MOTIVATIONAL SESSION TO INSPIRE STUDENTS

On February 22, 2025, the CREDAI-MCHI Women's Wing organised a motivational session at the CREDAI-MCHI office to inspire students to unlock their full potential.

The session was conducted by Shri Pravin Doshi, Chairman Emeritus and Founder of ACME Housing and Former President of MCHI, who shared invaluable insights on personal growth, goal setting, and overcoming challenges. His inspiring address left students deeply motivated and energised.

The event was graced by Shri Rajni Ajmera and Shri Mukesh Patel as the Guests of Honour.

The session underscored the importance of perseverance and ambition in achieving success, encouraging students to pursue their dreams with dedication.



CREDAI-MCHI WOMEN'S WING CELEBRATES WOMEN'S DAY WITH SPECIAL CHILDREN IN MALAD

On February 25, 2025, CREDAI-MCHI Women's Wing marked Women's Day by spending time with 119 girls at the Vallabhdas Dagara Indian Society for the Mentally Challenged in Malad. Established in 1973, the institution is committed to training children with special needs, helping them integrate into the mainstream and achieve financial independence.

The celebration featured interactive sessions where Women's Wing members engaged the children in games, Antakshari, dance, and other fun activities. A special lunch was served, and water bottles were distributed to all 260 children, making the occasion even more meaningful.

A heartfelt thank you to Dr. Gunjan Mehta Thaker for the warm hospitality. The event was a truly enriching experience for both the children and the participating members.

The gathering was attended by Hon. Chairperson Ms. Jesal Shah along with core team members Ms. Alka Doshi, Ms. Sejal Goradia, Ms. Mona Ajmera, Ms. Paru Patel, and Ms. Ruchita Avhad.

Meetings & Representations

MARCH 2025



REPRESENTATION LIST MARCH 2025

Sr.No	Date	To	Subject
1	04.03.2025	Dr. Bhushan Gagrani (I.A.S.), Municipal Commissioner, Brihanmumbai Municipal Corporation (BMC), Mumbai, Maharashtra.	Request for Conditional NOC and Levy of Principal Amount Only in Light of Supreme Court Judgment (7th November 2022)
		CC to; 1) Shri Prashant Gaikwad, Dy. Municipal Commissioner (Finance), BMC.	
2	05.03.2025	Shri Aseem Kumar Gupta (I.A.S.), Additional Chief Secretary - 1, Urban Development Department, Government of Maharashtra, Mantralaya, Mumbai - 400032	Policy Advocacy for Improved Development of Reserved Plots under Accommodation Reservation (AR) Policy
3	05.03.2025	Smt. Vinita Vaid Singal [I.A.S.], Principal Secretary, Environment & Climate Change Department, Government of Maharashtra, Mantralaya, Mumbai - 400032	Urgent Request for Appraisal of Pending Projects under Item 8(a) and 8(b) of EIA 2006 Notification in Light of Supreme Court Stay Order
4	06.03.2025	Shri Uday Samant, The Hon'ble Minister of Industries, Government of Maharashtra, Mantralaya, Mumbai - 400032	Unjustified rise by MIDC in Water Infrastructure Capital Contribution rates for residential complexes.
		CC to: Shri P. Velrasu [I.A.S.], Chief Executive Officer [MIDC], Udyog Sarathi Bldg., Mahakali Caves Road, Andhri (E), Mumbai-400093	

Representation List March 2025			
Sr.No	Date	To	Subject
5	07.03.2025	Shri Devendra Fadnavis ji, Honorable Chief Minister, Government of Maharashtra, Mantralaya, Mumbai – 400032.	Request for Modification in construction cost determination for High-Rise Buildings in valuation guidelines
		CC to: Smt. Ashwini Bhide [I.A.S.], Principal Secretary to Hon’ble Chief Minister, Government of Maharashtra, Mantralaya, Mumbai – 400032	
6	08.03.2025	Dr. Bhushan Gagrani (I.A.S.), The Municipal Commissioner, Brihanmumbai Municipal Commissioner, Fort, Mumbai	Support for Construction & Demolition (C&D) Waste Management Proposal
7	11.03.2025	Dear Members,	Introduction of CREDAI-MCHI RERA Helpline Desk for member support
8	13.03.2025	The Joint Secretary, (Environment, Forests and Wildlife Clearances), Ministry of Environment, Forest and Climate Change, Government of India, Paryavaran Bhavan, New Delhi – 110 003	Environmental Clearance for Residential Project at Wagale Estate Thane, Maharashtra -M/s. Dosti Corporation (Business Park)- SW/238575/2025

Sr.No	Date	To	Subject
9	17.03.2025	Dr. Mahendra Kalyankar (I.A.S.), Chief Executive Officer, Slum Rehabilitation Authority, Administrative Building, Anant Kanekar Marg, Bandra, Mumbai - 400051	Request to modify regulations 33(10) , 33(11), 32 and if necessary any other Regulations of DCPR-2034 for generation of more PAP tenements as per Housing Department, Government of Maharashtra, GR dated 19.08.2024
10	17.03.2025	Inspira Realty And Infra Pvt. Ltd. Rep.: Mr. Aayush Agrawal/ Mr. Hemant Shukla	Membership
11	17.03.2025	Shree Sai Developments, Rep.: Mr. Nayan Gandhi/ Mr. Rohan Jain	Membership
12	18.03.2025	Mr. Rajat Agarwal (I.A.S.), Joint Secretary, (Environment, Forests and Wildlife Clearances) Ministry of Environment, Forest and Climate change, Government of India Paryavaran Bhavan, New Delhi.	Environmental Clearance for Residential Project at Kanjur, Bhandup (West), Mumbai, Maharashtra - M/s. Nexzone Fiscal Services Pvt. Ltd. - SW/204842/ 2024
13	18.03.2025	Mr. Rajat Agarwal (I.A.S.), Joint Secretary, (Environment, Forests and Wildlife Clearances) Ministry of Environment, Forest and Climate change, Government of India, Paryavaran Bhavan, New Delhi.	Environmental Clearance (EC) for Project at District Thane, Dombivli, Maharashtra. - M/s Marathon Ener-Gen LLP (Nextown) - SW/201781/2024
14	19.03.2025	Smt. Aanchal Goyal (I.A.S.), District Collector [Mumbai City] 1st Floor, Old Custom House, Shahid Bhagat Singh Road, Fort, Mumbai-400001	Heartiest Congratulations on your appointment as the District Collector of Mumbai City

Sr.No	Date	To	Subject
15	20.03.2025	1. Shri Rajesh Kumar (I.A.S.), Additional Chief Secretary, Revenue, Registration & Stamp, Revenue & Forest Department, Government of Maharashtra, Mantralaya, Mumbai – 400 032.	Urgent Request for Restoration of Property Card Portal Accessibility http://prcmumbai.nic.in/jsp/propertyNew.jsp
		2. Smt. Anchal Goyal (I.A.S.), District Collector [Mumbai City], 1st Floor, Old Custom House, Shahid Bhagat Singh Road, Fort, Mumai-400001	
		3. Shri. Dhanajirao Dhaygude, Superintendent, City Survey & Land Record, Collector Office, Mumbai City First floor, Old Custom House, Fort, Mumbai – 400 001	
16	25.03.2025	Smt. Sujata Saunik (I.A.S.), Chief Secretary Government of Maharashtra, Mantralaya, Mumbai – 400032.	Request to issue recommendation letter to Home Department for processing “Yearly Car Entry Passes for CREDAI-MCHI Members”
17	25.03.2025	Mr. Rajat Agarwal (I.A.S.), Joint Secretary, (Environment, Forests and Wildlife Clearances) Ministry of Environment, Forest and Climate change, Government of India, Paryavaran Bhavan, New Delhi.	Proposed Expansion of Residential and Commercial Development at C.T.S No 1606 to 1617, 1619B, 1620 to 1624 and 1626B at Village Ulhasnagar, Tal. Ulhasnagar, District Thane, Maharashtra 421001 Detail - (SW No. : SW/154628/2023)

Sr.No	Date	To	Subject
18	25.03.2025	Mr. Rajat Agarwal (I.A.S.), Joint Secretary, (Environment, Forests and Wildlife Clearances) Ministry of Environment, Forest and Climate change, Government of India, Paryavaran Bhavan, New Delhi.	Proposed redevelopment of existing building on plot bearing C.T.S. no. 832/1 of village Ambivali, at J.P. Road, Andheri (West), Mumbai in K/W ward. by M/s. Ajmera Realty & Infra India Ltd
19	25.03.2025	Mr. Rajat Agarwal (I.A.S.), Joint Secretary, (Environment, Forests and Wildlife Clearances) Ministry of Environment, Forest and Climate change, Government of India, Paryavaran Bhavan, New Delhi.	Proposed Redevelopment project of Building No. 246, 247, 248, 249 & 250 at S.NO. 65 (pt), CTS No. 189(pt), Village: Vikhroli at Kannamwar Nagar Vikhroli (East), Mumbai – 400 083 by M/s. Shree Yogi Realcone Private Limited Detail – (SW No. : SW/236364/2025)
20	27.03.2025	Dr. Bhushan Gagrani (I.A.S.), The Municipal Commissioner, Brihanmumbai Municipal Commissioner, Fort, Mumbai	Policy for Approval of plug water connection for Proposed Buildings along Ongoing cc Road Project.
21	28.03.2025	Shri Devendra Fadnavis ji, Honorable Chief Minister, Government of Maharashtra, Mantralaya, Mumbai.	Request for Modification in Construction Cost Determination for High-Rise Buildings in Valuation Guidlines
22	28.03.2025	Shri Aseem Kumar Gupta (I.A.S.), Additional Chief Secretary - 1 Urban Development Department, Government of Maharashtra.	Gentle Reminder- Proposal for New Method of Calculating Maveja.
		CC to; Shri Vijay Singhal [I.A.S.], Vice Chairman and Managing Director, CIDCO, 2nd Floor, Nirmal Bhavan, Nariman Point, Mumbai-400 021.	

Sr.No	Date	To	Subject
23	28.03.2025	Shri Devendra Fadnavis ji, Honorable Chief Minister, Government of Maharashtra, Mantralaya, Mumbai – 400032.	Issues / Suggestion related to Ready Reckoner and IGR department
24	31.03.2025	<div>Shri Eknath Shinde ji, Hon’ble Dy. Chief Minister & Minister for Housing, Government of Maharashtra, Mantralaya, Mumbai - 400032</div> <div>CC to; Shri Chandrashekhar Bawankule ji, Hon’ble Minister for Revenue, Government of Maharashtra, Mantralaya, Mumbai. 400032</div> <div>CC to; Smt. Valsa Nair Singh (I.A.S.), Additional Chief Secretary, Housing Department, Government of Maharashtra, Mantralaya, Mumbai – 400 032.</div> <div>CC to; Shri Rajesh Kumar (I.A.S.), Additional Chief Secretary – Revenue, Registration & Stamp, Revenue & Forest Department, Government of Maharashtra, Mantralaya, Mumbai – 400 032.</div>	Request for Reinstating Online Access to Crucial Data for Mumbai City Properties and Layouts

MARCH MEETING



A series of meetings were held with key officials to discuss amendments to the Fire Safety Approval NOC.

A series of 14 meetings were held with key officials, including Shri Ravindra Ambulgekar - Chief Fire Officer; Shri Deepak Ghosh - Deputy Chief Fire Officer and Shri Prashant Gaikwad - Deputy Municipal Commissioner (Finance) - to discuss proposed amendments to the Fire Safety Approval NOC and finalize the draft.

The discussions focused on identifying potential changes and enhancements to the existing guidelines, with the objective of improving compliance and addressing industry concerns.

Current Status as on 31st March 2025 :

The CFO has given consent for amendments in the CFO NOC and the same has been submitted to DMC (Finance) Shri Prashant Gaikwad who also holds additional charge of Fire for BMC.

MARCH MEETING



Keval Valambhia, COO of CREDAI-MCHI, Highlights Mumbai's Housing Crisis at Best Realty Brands Event

As Chief Guest at the Best Realty Brands event on March 20, 2025, Keval Valambhia spotlighted Mumbai's housing dilemma: affordability vs. livability. He highlighted how developers face over ₹54,000 per sq. meter in premiums—costs ultimately borne by homebuyers—making affordable housing unviable.

Keval urged policy reforms to slash these charges, citing the pandemic-era premium cuts that revived sales and affordability. He also warned that Mumbai's soaring living costs are driving skilled workers to more affordable cities like Bengaluru and Pune, especially in sectors like hospitality.

Calling for a balance between cost and quality of life, Keval pressed for urgent government intervention to keep Mumbai livable, competitive, and inclusive.

MARCH MEETING



Keval Valambhia, COO CREDAI-MCHI, Leads Discussion on Green Urban Growth at Mumbai's Clean Air Dialogue

Keval Valambhia, COO of CREDAI-MCHI, participated as a panelist in the "Mumbai's Clean Air Dialogue" on March 28, 2025, contributing to the session on "Scaling Solutions for Clean Air: Cross-Sectoral Approaches."

With over 18 years of experience in urban planning, policy, and sustainable development, Keval shared valuable insights on driving green urban growth. His presence at the event—hosted by the Indian Merchants' Chamber and organised by Waatavaran—reinforced CREDAI-MCHI's commitment to fostering cleaner, healthier urban environments.

The dialogue brought together changemakers from various sectors to explore actionable strategies for improving Mumbai's air quality and public health.

Let's build healthier cities—one solution at a time

MARCH MEETING



Keval Valambhia, COO of CREDAI-MCHI, Highlights Key Trends Shaping Real Estate at Business Excellence Awards

Keval Valambhia, COO of CREDAI-MCHI, joined a panel at the Real Estate Business Excellence Awards on March 31, discussing the future of real estate driven by the “3 Ds”: data, digital, and diligence—with India’s urban population projected to hit 214 million by 2030.

He noted that identifying relevant authorities remains a key challenge in development, calling CREDAI-MCHI the “Google Maps” of the industry for its guidance to realtors. Keval emphasized that home buying is “an emotional investment, not just about returns,” and highlighted that Indian real estate attracted \$5.3 billion in FDI in 2023. He also pointed out the cost barrier of green materials and urged a revamp of subsidies to support sustainable practices.

Dr. Adv. Harshul Savla, MD of M Realty and CREDAI-MCHI member, also shared perspectives on the sector’s evolving landscape.

WOMENS

WING



CREDAI- MCHI WOMEN'S TEAM

**GREAT CSR
INITIATIVES**

INTERNATIONAL WOMEN'S DAY 2025



ACCELERATE & ACTION



INTERNATIONAL WOMENS DAY CELEBRATIONS

CREDAI-MCHI Women's Wing celebrated Women's Day with a warm welcome to the ladies staff of CREDAI-MCHI followed by an engaging yoga session led by Ms. Paru Patel & Ms. Niharika on 07 March 2025.

The participants enthusiastically enjoyed the yoga session followed by refreshments, and a delightful surprise gift.

CREDAI-MCHI ladies staff extend heartfelt gratitude to the entire Women's Wing Team to Ms. Jesal Shah Hon. Chairperson, Ms. Sejal Goradia, Ms. Falguni Shah, Ms. Anuradha Shah & Ms. Paru Patel for their time and effort in making International Women's Day a memorable celebration.



CREDAI-MCHI WOMEN'S WING HOSTS HEALTH CAMP FOR CANCER AWARENESS & ORAL CARE

CREDAI-MCHI Women's Wing conducted a Health Camp in association with Vasantha Memorial Trust for Cancer Awareness Program & Oral Dental Check up camp on 18 March 2025.

Health camp was conducted at Man Infrastructure Ltd- Atmosphere Phase 2 at Nahur.

The camp witnessed whole -hearted & enthusiastic participation of 150 plus construction labourers.

Ms. Jesal Shah -Hon Chairperson , CREDAI-MCHI Women's Wing along with Ms Falguni Shah at the camp acknowledged and appreciated the efforts put in by Smt Jayalakshmi & team from Vasantha Memorial Trust.



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MARCH MEETING



CREDAI-MCHI Women's Wing continues its commitment to empowering students by guiding them toward a UJJWAL – Brighter Tomorrow.

On March 29, 2025, civil engineering and architecture students participated in an educational site visit to Mayfair Housing's Breeze project in Andheri (W). The Mayfair Housing team warmly welcomed the students and provided a comprehensive site tour, offering valuable insights into real-world construction practices. The visit concluded with an interactive Q&A session, allowing students to engage directly with industry experts.

Hon. Chairperson Ms. Jesal Shah, along with Ms. Alka Doshi, Ms. Mona Ajmera, and Ms. Ruchita Avhad, represented the CREDAI-MCHI Women's Wing during the visit.

The CREDAI-MCHI Women's Wing extends its sincere gratitude to Mayfair Housing, Shri Nayan Shah, and Shri Aditya Shah for their unwavering support in facilitating this enriching learning experience for students.



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COLLECTIVE WISDOM: REAL ESTATE TRENDS - BLOG SECTION



CAR PARKING CHALLENGES AND SOLUTIONS

Author : Mr Sandip Dhurat
Published : February 10, 2025



India's urbanization has witnessed rapid growth in recent decades, with an increasing number of people migrating to cities in search of better opportunities. Along with this urban expansion, the number of vehicles, particularly cars, on the roads has surged significantly. This has led to a number of urban challenges, one of the most pressing being car parking issues. In major metro cities like Delhi, Mumbai, Bengaluru, Kolkata, Chennai, and Hyderabad, the scarcity of parking spaces has become a significant problem, exacerbating traffic congestion, environmental pollution, and overall urban inefficiency. The lack of adequate parking infrastructure, combined with a growing number of private vehicles, presents a complex challenge for urban planners and policymakers.

This article explores the car parking issues in major metro cities in India and proposes potential solutions to mitigate these problems.

1. Current Parking Challenges in Major Metro Cities

1.1. Delhi

Delhi, the national capital, is one of the most rapidly urbanizing cities in India. The number of vehicles on the roads has increased manifold over the past few decades, with the city facing significant parking challenges. According to a report by the Delhi Government, the city has around 1.5 crore vehicles, and the number is growing every year. The main parking issues in Delhi include:

- **Limited Parking Spaces:** A shortage of parking spaces, particularly in commercial and residential areas, leads to illegal parking on roads, which obstructs traffic flow.
- **High Land Costs:** The cost of land in Delhi is prohibitively high, making it difficult for developers to build multi-level parking structures.
- **Encroachment:** Roads and footpaths are often encroached upon for parking, further reducing the available space for pedestrians and causing traffic congestion.
- **Lack of Proper Enforcement:** There is often insufficient enforcement of parking regulations, which encourages illegal parking.

1.2. Mumbai

Mumbai, one of India's largest cities, faces a unique set of challenges when it comes to parking. The city is known for its high population density, lack of space, and an ever-growing number of vehicles. Mumbai's parking issues include:

- **Scarcity of Space:** Due to limited land available for development, parking spaces are few and far between, leading to cars being parked on roads, in no-parking zones, or even on sidewalks.
- **High Real Estate Prices:** The high cost of real estate in Mumbai means that creating new parking structures is expensive, and many buildings do not have adequate parking spaces.

- **Inadequate Public Transport:** The limited reach and overcrowded nature of public transportation systems in Mumbai push more people towards owning private cars, further exacerbating parking problems.

1.3. Bengaluru

Bengaluru, also known as the "Silicon Valley of India," has witnessed a rapid growth in the number of IT professionals and companies, which has led to an increase in private vehicle ownership. Parking issues in Bengaluru are:

- **Congestion and Road Blockages:** Streets are often blocked due to cars parked illegally or in spaces that are not designed for parking, leading to traffic jams.
- **Lack of Multi-level Parking:** The city has a shortage of multi-level parking structures, and many areas rely on surface-level parking, which takes up precious space.
- **Population Density:** With a high population density in commercial areas, finding adequate parking for the increasing number of vehicles has become a daunting task.

1.4. Kolkata

Kolkata, one of the oldest metro cities in India, also faces significant parking issues. Though the city is well-planned in some areas, parking problems have persisted, primarily due to:

- **Narrow Roads:** Kolkata's roads are often too narrow to accommodate both parked cars and the flow of traffic.
- **Lack of Organized Parking Spaces:** There is a general lack of designated parking areas, forcing drivers to park haphazardly along roadsides, causing obstruction.
- **Cultural Factors:** In some areas, residents may use the available spaces in front of their homes for parking, contributing to the parking crunch.

1.5. Chennai

Chennai, known for its bustling economy and high vehicular density, faces parking-related challenges similar to those of other metro cities. Key issues include:

- **Lack of Planning:** Many commercial buildings in Chennai were constructed without adequate parking provisions, leading to heavy reliance on roadside parking.
- **Space Constraints:** The city's urban sprawl means that parking spaces are limited, especially in older parts of the city.
- **Irregular Enforcement:** The enforcement of no-parking zones is inconsistent, which encourages illegal parking practices.

1.6. Hyderabad

Hyderabad, a rapidly growing tech hub, also suffers from parking issues. The city is known for its modern infrastructure, but parking space availability remains a major concern due to:

- **Inadequate Parking for Commercial Spaces:** With the increase in commercial development, many buildings lack sufficient parking facilities for their employees and customers.
- **Urbanisation and Population Growth:** The growing number of vehicles in proportion to the available parking spaces has led to an increase in illegal parking.
- **Traffic Disruptions:** Illegal parking and lack of designated spaces often result in road blockages, worsening traffic congestion.

2. Root Causes of Car Parking Problems

2.1. Inadequate Urban Planning

Most Indian cities were not designed to accommodate the current volume of private vehicles. The urban planning systems in these cities were often laid out long before the sharp rise in car ownership, and as a result, they are not equipped to handle the growing need for parking. This mismatch between urban planning and vehicle growth is a fundamental cause of parking issues.

2.2. High Population Density

The rapid increase in population in urban areas has led to an overload of infrastructure, including parking spaces. With more people living and working in cities, the demand for parking has outpaced the supply. In areas with high population density, the shortage of parking spaces is even more pronounced.

2.3. Growing Number of Vehicles

Car ownership has risen exponentially in India in recent years, especially in urban centers. As people increasingly prefer private transportation over public systems, the number of vehicles on the roads has outpaced the development of infrastructure to support them.

2.4. Lack of Public Transport Options

In cities like Mumbai, Delhi, and Bengaluru, public transport systems often fail to meet the needs of commuters. As a result, people are more likely to rely on private cars, further contributing to the demand for parking spaces.

2.5. Land Scarcity and High Real Estate Prices

In most metro cities, the cost of land is high, which makes it financially unfeasible for developers to allocate a significant portion of space for parking. As a result, many buildings are constructed with minimal parking facilities, exacerbating the shortage of spaces.

3. Solutions to Car Parking Problems

3.1. Multi-level Parking

One of the most effective solutions to the parking crisis is the construction of multi-level parking facilities. These vertical parking systems can accommodate more vehicles in a limited space, freeing up ground-level areas for other uses. Many cities in India have started implementing multi-level parking structures, and more need to be built in busy commercial and residential areas.

- Example: Delhi and Mumbai have begun constructing multi-story parking complexes in some areas, such as Connaught Place in Delhi and Andheri in Mumbai.

3.2. Smart Parking Solutions

The introduction of smart parking systems can greatly enhance the efficiency of parking. These systems use sensors and mobile apps to monitor parking space availability in real-time and guide drivers to the nearest available space. By utilizing technology, cities can reduce the time spent searching for parking, which can alleviate congestion and reduce carbon emissions.

- Example: Cities like Bengaluru have started implementing smart parking systems, where parking spots are monitored via sensors, and drivers are notified about availability through mobile apps.

3.3. Encouraging Public Transport

A long-term solution to the parking problem lies in reducing the reliance on private vehicles by investing in and expanding public transportation networks. By making public transport more accessible, reliable, and affordable, cities can reduce the number of private cars on the roads, thereby easing the pressure on parking.

- Example: The Delhi Metro and the Mumbai Local train systems are examples of successful public transportation projects that help reduce the need for private cars.

3.4. Building Underground Parking

Underground parking garages are a viable option for cities where space is limited. By utilizing the land beneath the surface, cities can create additional parking without consuming valuable surface-level real estate.

- Example: Bengaluru is considering the implementation of underground parking systems in certain areas to optimize land use.

3.5. Promotion of Carpooling and Shared Mobility

Encouraging carpooling and shared mobility services like ride-hailing can reduce the number of private vehicles on the roads and, consequently, the demand for parking. Promoting carpooling through incentives, such as dedicated lanes or parking spots, can significantly reduce the parking burden.

- Example: In cities like Delhi and Bengaluru, ride-sharing services like Ola and Uber are growing in popularity, which helps reduce the number of cars on the roads.

3.6. Parking Fee Regulation

Implementing or increasing parking fees, particularly in commercial districts, can encourage people to use public transport or carpool. Parking fees can be adjusted dynamically based on demand (as seen in some international cities) to better manage the availability of spaces.

- Example: Cities like Mumbai have already introduced paid parking zones, but the system needs to be extended and enforced in more areas.

3.7. Pedestrianization of Key Areas

Another solution is the pedestrianization of specific commercial or cultural zones. By restricting access to vehicles and prioritizing pedestrian movement, cities can reduce the need for parking in high-demand areas.

- Example: Cities like Copenhagen and Barcelona have successfully pedestrianized areas, resulting in better traffic management and reduced parking demand.

3.8. Integration of Parking with Urban Design

Urban planning must integrate parking solutions into the overall city design. For new developments, planning authorities should mandate that developers include adequate parking provisions. Additionally, mixed-use developments that combine residential, commercial, and recreational spaces can help reduce the overall demand for parking by encouraging walking and cycling.

Car parking issues in major metro cities in India have reached a critical point, with congestion, illegal parking, and inadequate infrastructure creating significant urban challenges. The solutions discussed above, including multi-level parking, smart parking systems, better public transport, carpooling, and integrated urban planning, can help alleviate these problems. However, successful implementation will require a coordinated effort from government authorities, urban planners, developers, and the public. With the right policies and investments, India's metro cities can develop more efficient and sustainable parking systems that benefit both the economy and the environment.

INDIAN BUDGET 2025: WHAT IT MEANS FOR THE REAL ESTATE SECTOR

Author : Mr Sandip Dhurat
Published : February 18, 2025



India's economy continues to grow at an impressive pace, with its real estate sector playing a vital role in this transformation. The Union Budget for 2025, presented by the Finance Minister, has been keenly anticipated by all sectors, especially real estate. This industry has faced several challenges in recent years, including the post-pandemic recovery, rising interest rates, and a shift in consumer preferences. However, the measures announced in the 2025 Budget are poised to shape the future of real estate in India significantly. In this article, we will analyze the key budgetary announcements and their potential impact on India's real estate sector, encompassing residential, commercial, and infrastructure development.

Key Highlights of Budget 2025 for Real Estate

1. Focus on Affordable Housing and Infrastructure

One of the standout features of the Budget 2025 is the government's strong emphasis on affordable housing. The Prime Minister's Housing Scheme has received additional funding for the construction of more affordable homes across urban and rural India. The government has proposed an allocation of INR 50,000 crore toward affordable housing projects, ensuring that more people can access homeownership.

This move aligns with the government's vision of Housing for All, a goal that it set under its flagship Pradhan Mantri Awas Yojana (PMAY). With better financing mechanisms in place, including extended subsidies on interest rates for affordable housing loans, this segment is expected to see further growth.

2. Tax Reforms Benefiting Homebuyers

For the middle class and first-time homebuyers, the Indian budget has proposed an extension of tax exemptions related to home loans. Section 80C, which allows tax deductions on principal repayments, will be further expanded to encourage the homeownership culture. Additionally, the interest rate deductions for home loans under Section 24(b) have been increased, offering significant relief to buyers and investors alike.

The capital gains tax on the sale of real estate property has also been addressed. A proposed reduction in tax rates for long-term capital gains (LTCG) on real estate assets is likely to encourage investment in both residential and commercial properties. The introduction of favorable tax incentives for real estate investment trusts (REITs) and other related entities is a move to attract foreign capital into the sector, ensuring robust funding channels for large-scale projects.

3. Increased Investment in Infrastructure

Infrastructure development has been a key priority for the Indian government, and the 2025 Budget did not disappoint. The Finance Minister has allocated over INR 1.5 lakh crore for urban infrastructure development, which will include smart cities, metro projects, and the modernization of transportation networks. This is crucial for real estate development, as improved infrastructure directly impacts property values and demand in various regions.

The focus on green building initiatives and sustainable development is also significant, as developers are encouraged to integrate environment-friendly practices into their projects. This not only helps in reducing the carbon footprint but also aligns with global trends favoring sustainability in real estate.

4. Boost for Commercial Real Estate**

The commercial real estate sector, particularly office spaces, has seen some strain during the post-pandemic period with hybrid work models becoming more widespread. However, the Budget has proposed measures to revitalize this segment, including incentives for companies to set up operations in Tier 2 and Tier 3 cities. By offering tax exemptions and rebates on office construction and lease rentals, the government aims to stimulate demand for commercial spaces outside the metro cities.

In addition, a continued focus on flexible workspaces, such as coworking and shared office solutions, is expected to drive demand. The government's proposal to ease the taxation rules for flexible workspace operators can help reduce overheads and stimulate investment in this burgeoning sector.

5. Real Estate Investment Trusts (REITs) and Investment Opportunities

REITs have gained significant attention over the past few years as a viable investment option for those looking to enter the real estate market without directly owning property. In Budget 2025, the government announced measures to further simplify the taxation of REITs, making it an even more attractive investment avenue. The ease of doing business for REITs has been a focus, and tax incentives will now make it easier for retail investors to participate in large-scale commercial real estate projects.

6. Sops for Real Estate Developers

Real estate developers are crucial players in India's growth story, and the 2025 Budget has extended various sops for them. One of the key announcements includes a reduction in GST rates for construction and building materials, as well as input tax credits for developers, which would lower the overall construction cost. This measure will not only enhance the profitability of real estate companies but also reduce the final cost for homebuyers.

Additionally, the Budget proposes easier project financing and low-interest loans for developers working on large-scale urban projects. The introduction of green bonds to fund sustainable real estate projects is also a significant step forward, offering both financial and environmental benefits.

7. Addressing the Housing Loan Crisis

India's real estate market has faced significant volatility in recent years, and one of the major reasons has been the high-interest rates on housing loans. The 2025 Budget acknowledges this issue by proposing a reduction in lending rates for first-time homebuyers and low-income groups. The government has also announced subsidies on housing loans for individuals in the economically weaker sections (EWS) and lower-income groups (LIG).

With these measures, the real estate market can expect to see an increase in demand for homes, particularly in the affordable housing sector. Additionally, this will ease the burden on developers, who often face slow sales due to the high cost of borrowing.

8. Government's Push for Digitalization

The Indian government has also recognized the need to digitalize the real estate sector, which has traditionally been plagued by inefficiency and opacity. Budget 2025 allocates funds to streamline the digitization of land records, making the process of buying and selling properties faster and more transparent.

The push for prop-tech (property technology) is expected to modernize real estate transactions, making them more efficient and accessible. Digital solutions for property management, construction, and real estate financing will benefit both developers and buyers in the long run.

Impact on Residential Real Estate

The residential real estate market, particularly affordable housing, is expected to witness steady growth in the coming years. With increased funding for affordable housing schemes and tax relief for homebuyers, more individuals will be able to afford homes. The government's focus on Prime Minister Awas Yojana and interest subsidies will make it easier for people in lower income groups to buy homes.

In the mid-to-luxury segment, higher taxes on second-home purchases and stricter regulations for high-net-worth individuals might slow down investments in that category. However, the overall sentiment in the housing market remains positive due to the strong demand for homes, especially from young professionals and families.

Impact on Commercial Real Estate

The commercial real estate sector has faced challenges with the growing trend of remote and hybrid work. However, the 2025 Budget's focus on tier 2 and tier 3 cities, tax exemptions for commercial properties, and incentives for companies to expand their physical presence outside major metro cities can lead to a revival in demand for office spaces and retail establishments.

Moreover, the tax breaks and reforms for flexible office spaces could boost the coworking industry, which has become an attractive option for startups and smaller enterprises.

A Bright Future for Real Estate

The Indian real estate sector is poised for growth in the coming years, thanks to the measures introduced in Budget 2025. The focus on affordable housing, infrastructure, tax relief for homebuyers, and incentives for developers and investors is likely to boost the sector's overall performance.

The emphasis on sustainability and digitalization of the industry ensures that India's real estate market will remain competitive and attractive to both domestic and foreign investors. As the economy continues to grow and urbanization progresses, the real estate sector will undoubtedly play a pivotal role in India's economic development.

In short, the 2025 Budget provides a comprehensive framework to address the challenges facing the real estate sector while fostering an environment conducive to long-term growth. With the right policies, government support, and an evolving market, the future of Indian real estate looks promising.

TECHNO-FINANCIAL ASPECTS OF PLANNING A HIGH RISE PROJECT

Author : Dr. Harshul Savla, D.Litt.
Published : January 21, 2025



Planning a super high-rise residential project requires meticulous attention to both technical and financial aspects to ensure safety, feasibility, and profitability. Below are the critical considerations:

Technical Aspects

1. Structural Design

- Load Considerations: Wind loads, seismic loads, and dead/live loads need to be carefully calculated.
- Foundation Design: Deep foundations like pile or caisson foundations are essential for stability.
- Building Materials: Use high-strength concrete, steel, or composite materials for durability and load-bearing capacity.
- Height Restrictions: Consider local zoning laws and aviation-related height limitations.

2. Engineering Systems

- Vertical Transportation: Install high-speed, high-capacity elevators with advanced safety and AI-controlled traffic systems.
- HVAC Systems: Efficient heating, ventilation, and cooling systems that consider energy efficiency and occupant comfort.
- Fire Safety: Compliance with fire codes, including fire-resistant materials, evacuation systems, and sprinkler systems.
- Water Management: High-pressure pumping systems for water supply and drainage systems designed for vertical flow.
- Energy Systems: Incorporate sustainable technologies like solar panels, smart grids, and energy-efficient lighting.

3. Geotechnical Studies

- Conduct soil and rock analysis to assess ground conditions.
- Analyze the impact of nearby construction and environmental conditions on stability.

4. Architectural Design

- Efficient space utilization for both living spaces and common amenities.
- Façade design to minimize heat gain and ensure aesthetic appeal.
- Balconies and open spaces to enhance livability in high-rise environments.

5. Sustainability

- LEED or equivalent certification for green buildings.
- Integration of rainwater harvesting, graywater recycling, and renewable energy sources.
- Efficient waste management systems.

6. Regulatory Compliance

- Adhere to building codes, safety standards, and local regulations.
- Obtain necessary permits and clearances for construction.

7. Technology Integration

- Smart building technologies, including IoT systems for home automation, security, and energy management.
- Advanced construction techniques like precast modules or modular construction for efficiency.

Financial Aspects

1. Budgeting

- Develop a comprehensive cost estimate, including land acquisition, design, construction, and contingency reserves.
- Account for unexpected costs like delays or material price fluctuations.

2. Funding

- Evaluate funding options such as equity, debt, joint ventures, or pre-sales of units.
- Secure financing at competitive interest rates to optimize cash flow.

3. Cost Management

- Implement cost control measures through efficient procurement and project management.
- Use value engineering to optimize design and reduce unnecessary expenses.

4. Revenue Model

- Decide between sales or rental-based revenue.
- Offer premium amenities for high-value pricing.
- Analyze market demand and set competitive pricing.

5. Insurance

- Obtain construction insurance, property insurance, and liability insurance.
- Ensure coverage for risks like accidents, natural disasters, or equipment failure.

6. Market Analysis

- Study local demand for high-rise residential units.
- Analyze competition, demographics, and preferences of target buyers/tenants.

7. Project Timeline

- Develop a realistic construction schedule to avoid delays that can increase costs.
- Plan phased delivery for quicker revenue generation.

8. Marketing and Sales

- Allocate funds for promotional activities, show flats, and virtual tours.
- Highlight unique selling points like location, amenities, or sustainable features.

9. Post-Construction Costs

- Factor in costs for facilities management, maintenance, and initial operational expenses.
- Budget for warranties and defect liability periods.

Risk Mitigation

- Conduct a feasibility study before commencing the project.
- Establish contracts with reliable contractors and suppliers.
- Use project management tools to monitor progress, quality, and budget.

By balancing these technical and financial aspects, you can ensure the success of a super high-rise residential project.

THE RISE OF ULTRA-LUXURY HOUSING IN INDIA: TRENDS, DRIVERS, AND MARKET INSIGHTS

Author : Keval Valambhia
Published : January 10, 2025



The Indian real estate market has witnessed an unprecedented surge in the ultra-luxury housing segment in recent years, reflecting the changing aspirations of the affluent class. Between January and October 2024, Mumbai, Gurugram, and Bengaluru alone recorded 13 transactions exceeding ₹100 crore each. This remarkable achievement, although slightly below the 21 similar transactions recorded in 2023, underscores the growing appetite for high-value properties among India's elite.

A Market on the Rise

The ultra-luxury real estate market has been gaining momentum since 2022. Over the last three years (2022, 2023, and 2024 until August), India's top cities closed 99 ultra-luxury property deals with a combined value of ₹8,069 crore. This growth trend signals a clear shift in the preferences of high-net-worth individuals (HNIs) and ultra-high-net-worth individuals (UHNIs) who are increasingly investing in luxury properties as a means of wealth preservation, lifestyle enhancement, and social status.

One of the landmark deals of 2024 saw a penthouse in DLF's The Camellias in Gurugram being sold for a staggering ₹190 crore (Rs. 1900 million), setting a benchmark in the luxury real estate market. Premium locations such as Mumbai's Malabar Hill and Pali Hill, and Gurugram's Golf Course Road, continue to dominate the ultra-luxury property landscape.

Key Drivers of Demand for Ultra-Luxury Housing

Several factors contribute to the increasing demand for ultra-luxury properties in India:

1. Economic Resilience and Rising Wealth

India's growing economy has created a robust environment for wealth generation. The number of UHNIs in India increased by 11% in 2023, and this trajectory is expected to continue. With increasing disposable income, the wealthy are channeling their resources into high-value assets, including real estate.

2. Pandemic-Induced Preferences

The COVID-19 pandemic has significantly influenced buying behavior, with a focus on larger homes, integrated amenities, and wellness-focused designs. Luxury properties offering expansive spaces, private gardens, and concierge services have become highly sought after.

3. Limited Supply in Prime Locations

The scarcity of land in premium locations such as South Mumbai, Lutyens' Delhi, and central Bengaluru has driven property prices upwards. Developers have responded by offering bespoke residences that cater to the exclusivity sought by UHNIs.

4. Globalization and NRI Investments

Non-resident Indians (NRIs) have emerged as key players in the luxury real estate segment. Favorable exchange rates, along with a sense of reconnecting with their roots, have prompted many NRIs to invest in ultra-luxury properties in India's top cities.

5. High Returns on Investment

Luxury properties have consistently delivered attractive returns, both in terms of capital appreciation and rental yield. For instance, properties in prime areas like Mumbai's Malabar Hill have seen appreciation rates of over 8% annually in recent years.

Statistical Overview of Ultra-Luxury Real Estate in India

- **Transaction Volume:** 99 ultra-luxury property transactions were recorded in top cities from 2022 to 2024 (till August), valued at a combined ₹8,069 crore.
- **Growth in Sales:** Overall real estate sales in India grew by 16% in 2024.
- **Key Markets:** Mumbai, Hyderabad, Gurugram, and Bengaluru lead the market in ultra-luxury transactions, with iconic deals such as the ₹190 crore penthouse sale in Gurugram.
- **Price Trends:** Properties in Malabar Hill and Pali Hill command prices upwards of ₹100,000 per square foot, while similar properties in Golf Course Road in Gurugram range between ₹50,000 to ₹75,000 per square foot.

Spotlight on Key Locations

- **1. Mumbai**
 - Mumbai's Malabar Hill and Pali Hill remain the most coveted addresses. Known for their exclusivity and heritage value, these locations host several landmark transactions annually. For instance, a sea-facing apartment in Malabar Hill recently fetched ₹125 crore.
- **2. Gurugram**
 - Gurugram's Golf Course Road has emerged as a hub for luxury developments. Projects like DLF's The Camellias and The Magnolias are redefining luxury living with amenities such as private elevators, golf courses, and wellness centers.
- **3. Bengaluru**
 - Bengaluru's ultra-luxury market is driven by the city's thriving IT sector and the influx of global professionals. Exclusive developments in areas like Whitefield and Koramangala are witnessing record demand.

Challenges in the Ultra-Luxury Segment

- **Despite its growth, the ultra-luxury market faces several challenges:**
- **Regulatory Hurdles:** Complex regulatory frameworks, including stamp duty and property tax issues, can deter potential buyers.
- **Limited Availability:** The scarcity of developable land in prime areas restricts supply.
- **Economic Volatility:** Global economic uncertainties can impact the purchasing power of UHNIs and NRIs.

Future Outlook

The future of India's ultra-luxury real estate market appears promising. Here are some trends to watch:

- **Sustainability in Design:** Developers are incorporating green building practices and eco-friendly materials to meet the growing demand for sustainable luxury.
- **Technology Integration:** Smart homes with advanced security systems and automated features are becoming a standard offering.
- **International Collaborations:** Partnerships with global architects and designers are elevating the appeal of luxury projects.

The surge in ultra-luxury housing demand is a testament to the evolving aspirations of India's affluent population. With its blend of exclusivity, lifestyle enhancement, and investment potential, the ultra-luxury real estate segment is set to scale new heights. As developers innovate and adapt to the preferences of HNIs and UHNIs, India's premium property market will continue to thrive, shaping the skyline of its top cities.

The record deals witnessed in 2024 are not just transactions; they are milestones reflecting the resilience and dynamism of India's real estate sector. For buyers and developers alike, the ultra-luxury market represents an unparalleled opportunity to be part of an exclusive and transformative segment of Indian real estate.

THE LUXURY CHECKLIST: REDEFINING PREMIUM LIVING IN INDIA

Author : Dr. Harshul Savla, D.Litt.

Published : January 21, 2025



Vaastu Compliance: Over 75% of Indian buyers in luxury segments consider Vaastu adherence non-negotiable, as it symbolizes harmony and positivity.

Grand Ceilings: A ceiling height of 10-12 feet, often associated with luxury, provides better ventilation and a sense of grandeur.

Space Efficiency: Ensure layouts with minimal wastage. Studies show buyers are willing to pay 10-15% more for efficient layouts.

Premium Finishes: Use Italian marble, granite countertops, and branded fittings. A report by JLL India indicates that the use of high-end materials can enhance resale value by up to 25%.

Legal Insights: Ensure all architectural plans are approved by local authorities and compliant with the National Building Code (NBC) for safety and sustainability.

Adhere to Development Control Regulations (DCR) specific to the project's city.

State-of-the-Art Clubhouse: The research of CREDAI-MCHI highlights that 80% of buyers prioritise modern clubhouses in luxury projects.

Infinity Pools: With a rising preference for temperature-controlled pools, these have become a hallmark of ultra-luxury developments.

Multi-Sports Complexes: According to Knight Frank India, sports facilities can increase a project's appeal by 20%.

Green Spaces: Terrace Gardens: Green rooftops can reduce building temperatures by up to 30%, enhancing energy efficiency.

Eco-Friendly Features: Rainwater harvesting and solar energy are mandatory in cities like Mumbai under municipal bylaws.

Robust Security and Safety Measures

24x7 Surveillance: Incorporate advanced AI-driven systems for real-time monitoring.

Biometric Access: A key expectation in 90% of premium developments, per a report by CBRE India.

Earthquake Resistance: Design buildings to comply with seismic standards under IS 1893:2016 (Indian Standard for Earthquake-Resistant Structures).

Legal Compliance: Follow the guidelines under the Environment Impact Assessment (EIA) Notification for fire safety and emergency evacuation protocols.

Ensure adherence to IS 456:2000 for structural safety.

4. Luxury Concierge Services

A well-trained concierge team offering services such as travel bookings, valet parking, and doorman services can elevate the living experience. A recent survey by Anarock revealed that 62% of ultra-luxury buyers expect personalized concierge services.

5. Exquisite Residential Unit Features

Must-Haves:

Private Elevators: In high-end projects, direct elevator access...

Home Automation: Demand for smart homes has surged by 35% post-pandemic.

Soundproofing: Double-glazed windows not only offer privacy but also enhance energy efficiency.

6. Advanced Parking Facilities

EV Charging Points: With EV adoption rising, 45% of buyers now look for EV-ready infrastructure in luxury projects.

7. Wellness and Health-Centric Features

Air Quality Management: Advanced air filtration systems, especially in urban locales like Delhi, are crucial for premium developments.

8. Sustainability: The New Luxury

Green Certifications: Projects with certifications such as IGBC or GRIHA fetch 20% higher resale values.

Energy Efficiency: Solar panels and LED lighting reduce energy costs by 30%.

Regulatory Mandates: Developers must adhere to Energy Conservation Building Code (ECBC) norms and incorporate mandatory green features in accordance with city-specific bylaws.

9. Connectivity and Technology

Smart Parking and EV Infra...

10. Ultra-Luxury Exclusive Offerings

Standouts:

Helipads: For select ultra-premium projects in cities like Mumbai and Delhi, subject to DGCA approval.

Sky Lounges: Rooftop amenities provide a unique selling proposition, with 68% of HNIs showing interest, according to JLL.

Design and Aesthetic Additions:

Curated art installations, inspired by projects like Dubai's Burj Khalifa residences, can significantly enhance visual appeal.

11. Developer Commitments: The Trust Factor

Buyer Assurance:

Timely Delivery: Nearly 85% of luxury buyers rate delivery timelines as their top concern.

RERA Compliance: Register all projects and provide regular updates to buyers through RERA platforms.

Community-Centric Features

Pet-Friendly Amenities: Dedicated zones for pets can attract up to 12% more buyers in metro cities.

Senior Living Zones, co working....

Starting synopsis can be - India's luxury real estate segment is projected to grow at a CAGR of 10% by 2028, driven by urbanisation, rising incomes, and changing buyer expectations. Developers catering to this niche must innovate and align their offerings with global standards while addressing legal and sustainability requirements. A well-planned luxury project is not just a home—it's an experience, a statement, and a legacy.

TECHNO-FINANCIAL ASPECTS OF PLANNING A HIGH RISE PROJECT

Author : Dr. Harshul Savla, D.Litt.

Published : January 21, 2025



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By balancing these technical and financial aspects, you can ensure the success of a super high-rise residential project.

INVESTING IN A 4 BHK FLAT IN BANDRA WEST: A SMART FINANCIAL MOVE

Author : Mr. Kaizad Hateria
Published : January 28, 2025



Bandra West is known for its vibrant culture, stunning architecture, and breathtaking views of the Arabian Sea. All these make Bandra West one of Mumbai's most prestigious neighbourhoods. This area has developed over the years into a sought-after location for luxury homes.

Among the premium residential offerings in this coveted area, Rustomjee Crescent Pali Hill is a notable upcoming project that epitomises luxury living in Bandra West with well-designed 4 BHK apartments featuring endless amenities. Learn why investing in such properties is considered a smart financial move!

Why is Bandra West the Preferred Choice for Luxury Living?

Here are some of the key reasons that make Bandra a perfect location for luxury living:

Prime Location

Bandra West is often referred to as the "Queen of the Suburbs." The area offers unparalleled access to key business hubs such as BKC and Lower Parel to its residents. This strategic location ensures that residents are never far from their workplaces while enjoying the charm of suburban life.

Cultural and Social Hub

Apart from its residential developments, Bandra West is known for being a vibrant lifestyle destination. It is filled with high-end boutiques, trendy cafes, and cultural landmarks like Bandstand Promenade, Mount Mary Church, etc. This dynamic environment makes it an attractive choice for those who appreciate a rich cultural tapestry.

Exclusive Community

Several celebrities, renowned entrepreneurs, and high-net-worth individuals reside at Bandra West, making it an exclusive and appealing community. The presence of such influential residents contributes to the prestige associated with living in Bandra West. Booking an apartment in this prestigious area offers a sense of sophistication among the residents.

Benefits of Investing in a 4 BHK Flat

Check out the benefits of investing in a 4BHK flat in Bandra West:

Space and Comfort

A 4 BHK flat provides ample space for families seeking comfort and luxury. These homes are designed to offer spacious living areas, making them ideal for families who desire both style and functionality. Besides, these are ideal for large families, providing privacy and comfort at its best.

High Rental Yields

The rental prices of properties in Bandra West are high due to their desirable location and exclusivity. Investing in properties across this region will bring high rental yields, making these properties not just homes but lucrative investments.

Resale Value

The appreciation potential of real estate in Bandra is significant. As demand continues to rise, properties in this area are likely to see substantial increases in value over time.

Status Symbol

Owning a 4 BHK flat in Bandra West is more than just a real estate investment; it serves as a status symbol that signifies success and exclusivity.

Rustomjee Crescent Pali Hill: Redefining Luxury

Rustomjee Crescent Pali Hill is designed to offer a lavish living experience for its residents. Here's what makes it an ideal dwelling destination for high-class residents:

Location

Nestled in the heart of Pali Hill, Rustomjee Crescent offers residents the most coveted address in Bandra. This area is close to the Eastern Express Highway, Bandra-Worli Sea Link, and Western Express Highway, connecting Bandra West to airports, business districts, and entertainment hubs.

This area also offers effortless navigation across the cities with its connectivity to Linking Road, SV Road, and Carter Road.

NEW TOWN RAJARHAT VS BKC: PREMIUM PROPERTY INVESTMENT ANALYSIS

Author : Mr. Kaizad Hateria
Published : January 28, 2025



India’s premium property markets such as New Town Rajarhat in Kolkata and the Bandra Kurla Complex (BKC) in Mumbai have evolved into a battleground for discerning investors, with each locale offering its own unique blend of opportunity and allure. While Rajarhat is fast emerging as a futuristic urban centre infused with modern amenities and progressive infrastructure, BKC stands as a testament to Mumbai’s long-held reputation as a global financial powerhouse and luxury residential enclave. The detailed analysis in this blog post aims to dissect the investment prospects, lifestyle benefits, and potential risks of these locations.

Overview of New Town Rajarhat
New Town Rajarhat has rapidly transformed from an ambitious urban planning project into a dynamic epicentre for both residential comfort and commercial activity.

Robust Infrastructure and Development
Rajarhat’s development has been anything but incremental. Massive investments have poured into constructing state-of-the-art IT parks, academic institutions, and world-class transit systems. The recent launch of new metro corridors and the continuous expansion of road networks have not only enhanced connectivity but have also spurred peripheral growth. The area’s transformation is evident in its carefully planned infrastructure that anticipates future growth, making it ideal for early-stage investors.

Lifestyle Amenities and Sustainable Living
A unique hallmark of New Town Rajarhat is its commitment to balancing urban efficiency with environmental sustainability. Expansive green belts, eco-friendly parks, and thoughtfully designed pedestrian zones infuse the area with a sense of tranquillity amid the urban hustle.

An Innovation Hub on the Rise
At its core, Rajarhat is not just a geographical locale—it is a vibrant ecosystem where innovation meets opportunity. The establishment of IT hubs and incubators has created a fertile ground for startups and technology enterprises, which in turn injects a dynamic energy into the local economy. This entrepreneurial spirit is a key demand driver, ensuring that the residential market remains robust as professionals seek proximity to their workplaces and complementary services.

Overview of Bandra Kurla Complex (BKC)
Over the years, BKC has morphed from a relatively modest locality into a pulsating nucleus of financial, commercial, and luxury residential activities.

A Financial and Commercial Powerhouse
At the heart of Mumbai’s economic engine, BKC houses a multitude of corporate headquarters, financial institutions, and multinational companies. The area’s proximity to major business districts, combined with its seamless connectivity to the Mumbai International Airport, further amplifies its allure.

Iconic Luxury Projects and World-Class Amenities
BKC’s skyline is dotted with high-end residential projects that are engineered to meet the exacting standards of high-net-worth individuals. These developments boast an array of luxury amenities ranging from state-of-the-art fitness centres and serene spas to gourmet dining and exclusive retail outlets.

Unmatched Urban Connectivity and Cultural Integration
BKC is equally a cultural and lifestyle hub. The area is strategically located near Mumbai’s key cultural landmarks, entertainment zones, and shopping districts, providing residents with an eclectic mix of business and leisure.

The urban planning in BKC ensures that while it serves as a central business district, it also fosters an environment where leisure and luxury go hand in hand.

Point of Difference	Rajarhat	Rajarhat
Property Prices and ROI Trajectories	The area offers an attractive proposition for investors willing to embrace a bit more risk in exchange for higher percentage returns. The ROI potential in Rajarhat is linked to its developmental trajectory, which promises substantial appreciation as the area matures.	BKC’s reputation as a global financial hub means that its properties often come with a steep price tag. However, this premium is offset by the market’s stability and the high likelihood of consistent capital appreciation.
Demand Drivers	Rajarhat’s meteoric rise is largely fueled by its burgeoning IT sector.	Conversely, BKC’s demand drivers are deeply rooted in its financial and corporate milieu.
Lifestyle and Connectivity	Rajarhat’s urban design is a testament to modern planning that integrates green spaces with high-tech infrastructure.	The area’s seamless connectivity to Mumbai’s core business districts and entertainment hubs ensures that residents are always at the heart of the action.

Also Read : [Expanding From Kolkata to Mumbai: Premium Commercial and Residential Property Guide](https://www.rustomjee.com) on <https://www.rustomjee.com>

Investment Potential in New Town Rajarhat

New Town Rajarhat presents an enticing proposition for investors with an appetite for emerging markets and high-growth potential.

Future Growth and Developmental Momentum

Rajarhat is on an upward trajectory, supported by a raft of ongoing and planned infrastructural projects. Future developments, such as additional IT parks, upgraded transit networks, and enhanced commercial corridors, are poised to significantly elevate property values.

A Target Audience Tailored for Modernity

The demographic profile in Rajarhat is diverse and dynamic. The area attracts a youthful, tech-savvy crowd comprising IT professionals, entrepreneurs, and NRIs who are in search of modern, well-connected living environments.

Navigating the Challenges

No market is without its hurdles. Rajarhat's rapid evolution does bring certain challenges, such as regulatory uncertainties, infrastructural hiccups, and the inherent volatility of an emerging market.

However, these risks are often offset by the considerable upside potential. A thorough due diligence process and a clear understanding of the market dynamics can help investors mitigate these challenges and harness the full potential of Rajarhat's growth story.

Investment Potential in BKC

BKC remains a bastion of stability and luxury, offering an investment landscape that is as mature as it is sophisticated.

Stability in a Mature Market

BKC's storied history as a financial and commercial nucleus in Mumbai provides investors with a level of market stability that is hard to match. Its mature infrastructure, coupled with a consistent demand from top-tier professionals, ensures that property values are not only stable but also steadily appreciating over time.

For investors seeking a low-risk, long-term investment, BKC's track record speaks volumes.

An Exclusive Investor Profile

The investor demographic in BKC is a reflection of its market positioning. The area predominantly attracts high-calibre individuals—CEOs, entrepreneurs, and international investors—who value exclusivity and seamless connectivity.

For these investors, every property in BKC represents not just a luxurious residence but a strategic asset that confers status and financial security.

Weighing the Risks

Investing in BKC does come with its own set of challenges. The premium pricing and intense competition mean that the entry barrier is high. Additionally, because the market is intricately linked to the financial sector, broader economic cycles can influence property valuations.

Nonetheless, for those with the requisite resources and a penchant for stability, BKC remains an appealing, if costly, proposition.

Read Also: [Why is BKC Annexe the Ideal Location for Modern Urban Living?](#)

Conclusion

In India's premium property market, both New Town Rajarhat and BKC hold their own distinct appeal. Rajarhat represents the future—a vibrant, fast-evolving urban hub where modernity meets green, sustainable living, offering the potential for exponential growth and high percentage returns.

BKC, on the other hand, embodies the reliability of a mature market, a realm where luxury, financial stability, and exclusivity converge to create a compelling, low-risk investment landscape.

Ultimately, the decision between Rajarhat and BKC hinges on your personal investment goals, risk tolerance, and lifestyle aspirations. For those ready to explore these markets, the journey into premium property investment begins with informed choices. Discover our [exclusive projects](#) and take the next step toward a future defined by luxury and opportunity.

FAQs

Which location offers a better balance between high-end residential living and proximity to emerging commercial hubs?

BKC offers a prime blend of luxury residences and top-tier corporate offices, while New Town Rajarhat provides upscale living with proximity to Kolkata's IT and business hubs at a more competitive price.

How do infrastructure developments like metro expansions and business district growth impact property values in New Town Rajarhat and BKC differently?

BKC benefits from established infrastructure and soaring demand, driving premium prices, whereas New Town Rajarhat's ongoing metro and IT sector expansion is steadily increasing property appreciation.

How do the regulatory and taxation policies for property investment differ between New Town Rajarhat and BKC?

BKC, being in Mumbai, faces higher stamp duties and premium charges, whereas New Town Rajarhat offers investor-friendly incentives, lower taxation, and benefits under Bengal's real estate policies.

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“Ups and downs in life are very important to keep us going — because even a straight line on an ECG means we are not alive.” – Ratan Tata

“Thank you members for being part of our journey. Here’s to fresh opportunities, growth, and success in the new financial year. Wishing you a very Happy Financial New Year!”

