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CONCRETE INITIATIVE MAKES KEY DEBUT

The concept of real estate redevelopment is crucial for Mumbai due to the acute land scarcity and rapid urbanisation. Transforming old buildings into modern, high-density developments, is essential for 'the city that never sleeps.' Given this situation, formulating a dedicated platform that highlights noteworthy developer firms and projects in this sphere was clearly the need of the hour. Therefore, there were loud cheers from redevelopment process stakeholders when India's financial and commercial capital Mumbai, witnessed the inaugural edition of the Times Redevelopment Awards 2024, event conducted by OMS (a Division of Times Internet Limited) on the evening of August 12, 2024 at Hotel Taj Mahal Palace. Conceptualised with an aim to foster excellence, promote sustainable development and encourage best practices in the industry, the debut edition accomplished all this and more while honouring distinguished developers, who have been instrumental in enhancing Mumbai's skyline.

With its comprehensive recognition approach, the event not only celebrated the achievements of meritorious real estate developers but also fostered a dynamic platform that can act as a catalyst for advancing the real estate sector while providing a holistic experience that underscored both individual achievements and collective progress. The recipients were felicitated and presented with trophies across various categories, acknowledging their exceptional contributions to real estate redevelopment in Mumbai. One of the first of its kind awards in this sphere, the Times Redevelopment Awards 2024, event conducted by OMS (a Division of Times Internet Limited) have the distinction of being endorsed by the Housing Department & Urban Development Department, Government of Maharashtra, as well as the civic bodies responsible for redevelopment across Mumbai - the Brihanmumbai Municipal Corporation (BMC), Maharashtra Housing Area Development Authority (MHADA) and the Slum Rehabilitation Agency (SRA). The event also witnessed a panel discussion on 'Redevelopment Challenges and Opportunities.' It commenced and concluded with an acoustic music performance by the Voice & Trumpet troupe. We present an overview and insights in this compendium.

SECTION 1 – INSIGHTS8-47

- ATUL SAVE, Minister for Housing, Government of Maharashtra10
- Dr. BHUSHAN GAGRANI, IAS, Municipal Commissioner, BMC12
- SANJEEV JAISWAL, IAS, Vice President and CEO, MHADA14
- Dr. MAHENDRA KALYANKAR, IAS, CEO, SRA17
- GAUTAM CHATTERJEE, IAS (RETD.), Principal Advisor, Times Redevelopment Awards20
- RAMESH PRABHU, Chairman, MSWA21
- SUNIL RATHOD, Chief Engineer, (Development Plan), BMC22
- R B MITKAR, Deputy Chief Engineer, SRA23
- PRASHANT GAIKWAD, Deputy Municipal Commissioner (Finance), BMC24
- C.D. CHAUDHARI, Deputy Chief Engineer (BP), Western Suburbs – II, BMC25



- MEHUL R PAINTER, Dy. Chief Engineer, Building Proposals (Eastern Suburbs)26
- VIJAY S TAWDE, Dy Chief Engineer (Building Proposal), City - BMC26
- BAJIRAO L PATIL, Dy Chief Engineer, (Western Suburbs – I), BMC27
- Er. MANOJKUMAR DUBAL, Former President, PEATA India27
- Ar. CHANDAN KELEKAR, Principal Architect, Space Moulders28
- Er. YOMESH RAO, VP and Chairman, Zonal Sub-Committee WS-I. PEATA29
- Build Big, Build Better #BuildWithKnest30
- SHYAMSUNDAR PATIL, Retd. IAS31
- Adv. AMEET MEHTA, Managing Partner, Solicis Lex Advisory, Advocates and Solicitors32
- HARRISHKUMAR JAIN, Founder & MD, H. Rishabraj Group & President, BDA33
- VIKRAM MEHTA, Promoter, Mesacon Group & President-Elect, BDA34



CONTENT

- ANKIT JAIN, real estate consultant35
- ASHOK MOHANANI, Chairman, Ekta World & former President, NAREDCO Maharashtra36
- Er. SANDIP N. ISORE, President, Practising Engineers, Architects and Town Planners Association (PEATA)...37
- MEHUL SUCHDE, Managing Director, Global Colours & Chemicals Ltd.38
- Ar. PREM NATH39
- Ar. RASIKA NANDAPURKAR-PHANSALKAR40
- Ar. OMKAR NANDAPURKAR & Ar. GRISHMA BHAGWAT-NANDAPURKAR41
- Ar. ANKIT JAIN, M/s AR Design Studio42
- Ar SAMIR R HINGOO, Former President, PEATA India43
- AARTI HARBHAJANKA, Co-Founder & Managing Director, Primus Partners44
- RASESH SHAH, Vaastu Consultant, Founder of Ishan Vaastu45
- Mumbai's redevelopment dilemma: Navigating challenges and seizing opportunities46

SECTION 2 – PROFILES 48-137

SECTION 3 – GLIMPSES 138-144

- An impactful confluence of visionaries and trailblazers140



THE RAPID RISE OF REDEVELOPMENT

EMBRACING
VERTICAL GROWTH
AND HOLISTIC
GROWTH FOR A
THRIVING URBAN
FUTURE

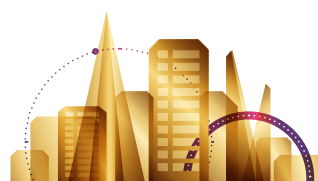
Mumbai, India's financial and cultural epicenter, faces a unique challenge that threatens its continued growth: the scarcity of land parcels. As the city's population swells and economic activities intensify, the availability of developable land has become increasingly limited.

This scarcity is driven by Mumbai's geography—a landlocked peninsula and compounded by decades of unplanned urban expansion. Redevelopment has emerged as the most viable and sustainable solution to meet the growing demands of both residential and commercial sectors.

Mumbai's geography severely restricts outward expansion, forcing developers to maximize the use of every available parcel of land. The city's densely populated areas, particularly in the island city, are marked by old and dilapidated buildings that are well past their prime.

Many of these structures, built decades ago, no longer meet modern safety standards or the needs of current occupants. Despite this, the limited availability of land has made large-scale greenfield projects increasingly rare and expensive.

The pressure to accommodate a rising population, estimated to exceed 20 million, has led to skyrocketing real estate prices and intensified





Redevelopment often leads to a significant increase in the value of concrete assets



competition for land.

This situation has created a unique challenge for urban planners, developers, and government agencies, who must find ways to optimize land use while ensuring sustainable development.

Redevelopment offers a practical solution to Mumbai's land scarcity. By demolishing outdated structures and replacing them with modern, high-density developments, the city can accommodate more residents and businesses within its existing footprint. This approach not only optimizes land use but also revitalizes neighborhoods, improves infrastructure, and enhances the overall quality of life for residents.

Redevelopment provides an opportunity to upgrade critical infrastructure. New buildings are often designed with modern amenities, improved sewage and drainage systems, and better energy efficiency. Redevelopment projects can also incorporate sustainable technologies, such as solar

panels and rainwater harvesting, contributing to the city's environmental goals. For property owners, redevelopment often leads to a significant increase in the value of their assets. Modern buildings with contemporary amenities are more attractive to buyers and tenants, resulting in higher property values and better returns on investment.

The growth of redevelopment in Mumbai is closely tied to the efforts of key governmental agencies, including the Brihanmumbai Municipal Corporation (BMC), the Maharashtra Housing and Area Development Authority (MHADA), and the Slum Rehabilitation Authority (SRA). Each of these agencies plays a vital role in facilitating and regulating redevelopment projects.

Many of Mumbai's older buildings are structurally unsound and vulnerable to natural disasters such as earthquakes. Cluster development facilitates the construction of safer, more resilient buildings that meet modern safety standards.

Additionally, by redeveloping entire clusters, the city can ensure that new developments are designed to withstand the challenges posed by climate change, such as flooding and rising temperatures.







INSIGHTS





ATUL SAVE, Minister for Housing, Government of Maharashtra, explains the state government's multi-faceted approach to ensure smooth progress and strategically address issues impacting Mumbai's redevelopment

Key steps facilitate rejuvenation

Redevelopment has become a cornerstone of Mumbai's urban transformation strategy, with Housing Minister Atul Save at the forefront, driving initiatives to modernise aging infrastructure and enhance living standards across the state. As the challenges of executing large-scale redevelopment projects loom, the Maharashtra Government has implemented a multi-faceted approach to ensure smooth progress and address key issues such as tenant consent and financial viability.

One of the significant hurdles in housing redevelopment is securing tenant consent, a process that often delays projects. Recognising this, the Ministry has introduced policy reforms aimed at streamlining negotiations between developers and tenants. These reforms prioritise transparency, mandating clear communication channels and fair agreements, thus fostering trust and speeding up consent processes.

In the face of escalating construction costs, the Housing Ministry is also focused on maintaining the financial viability of redevelopment projects without compromising quality. Minister Save has advocated for cost-effective construction technologies and material sourcing strategies, ensuring that projects remain within budget while adhering to stringent quality standards. Additionally, the government is exploring subsidy schemes and financial incentives for developers undertaking such initiatives.

The aging infrastructure in older urban areas presents another challenge. To address this, the government is considering new policy frameworks designed



to fast-track redevelopment efforts in these regions. These policies would provide a structured roadmap for identifying and prioritising areas most in need of redevelopment, thereby accelerating the process and delivering timely results.

By incorporating diverse perspectives and best practices, the state government aims to develop a policy framework that is responsive to the dynamic nature of the housing market and addresses the multifaceted challenges faced by both developers and consumers. Minister Save is also keen on integrating affordable housing goals with redevelopment projects, reflecting the government's commitment to inclusive urban growth.

Current initiatives emphasise the inclusion of affordable

housing units within redevelopment plans, ensuring that urban modernisation benefits all sections of society. This approach aligns with the broader objectives of sustainable urban development, where redevelopment projects are envisioned not just as upgrades but as catalysts for comprehensive urban renewal.

Under Minister Save's stewardship, Maharashtra's redevelopment policy rules are being fine-tuned to support sustainable urban development and housing modernisation. His efforts symbolise a balanced strategy that addresses the complexities of redevelopment while promoting inclusive and sustainable growth across the state's urban landscape.



Redevelopment projects are envisioned as catalysts for urban renewal





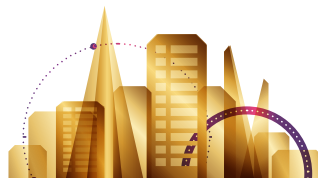
Dr. BHUSHAN GAGRANI, IAS,
Municipal Commissioner, BMC,
opines that redevelopment
entails reimagining and
reinventing the future

Rejecting stagnation and embracing progress

The process of redevelopment in Mumbai is more than just rebuilding; it is about reimagining and reinventing the city's future. Dr. Bhushan Gagrani, Municipal Commissioner, BMC, believes that the prefix "Re" in the term redevelopment signifies more than repetition. It represents a forward-thinking approach that rejects stagnation and embraces progress, perfectly capturing the essence of Mumbai's ongoing real estate transformation.

Dr. Gagrani underscores that redevelopment is pivotal to the future of Mumbai's real estate and the city's socio-economic evolution. However, he also acknowledges the significant challenges that come with it. Redevelopment demands more than just reconstructing buildings—it requires a comprehensive reinforcement of the city's infrastructure. Urban mobility, water management, sewage systems, stormwater alignments, communication networks, and traffic management all face increased pressure as redevelopment multiplies the population density on existing plots.

To address these challenges, service-providing agencies, led primarily by BMC are working diligently to upgrade the city's infrastructure. One of the most pressing issues is urban mobility, which is being tackled through the expansion of public transport. The ongoing construction of metro lines, coastal roads, bridges, and the enhancement of railway infrastructure are all



steps toward improving accessibility and balancing Mumbai's real estate market.

Dr. Gagrani points to the expansion of the metro network by approximately 300 km within the next two years, a project led by the Mumbai Metropolitan Region Development Authority (MMRDA) and the BMC, as crucial for enhancing city-wide connectivity. Despite these advancements, Dr. Gagrani highlights that the real challenge lies in upgrading the city's underground services. Strengthening water supply systems, sewage treatment, and stormwater management will require significant effort and collaboration from all stakeholders involved. Redevelopment in Mumbai is receiving increased attention due to the need for better

infrastructure and expanded facilities, all within the same limited land area. The focus has largely been on slum rehabilitation and the redevelopment of cessed buildings. Additionally, the government is prioritizing cluster redevelopment, which optimizes land use by consolidating smaller plots into larger, more efficient projects. As redevelopment takes centre stage, Dr. Gagrani stresses that all stakeholders must remain committed to improving the living standards of Mumbai's residents. The BMC's role in this transformation is crucial, as it continues to spearhead efforts to create a more sustainable, accessible, and liveable city for all.



All stakeholders must remain committed to improve Mumbaikars' living standards





SANJEEV JAISWAL, IAS, Vice President and CEO, MHADA, shares perspectives on the challenges posed by Mumbai's landlocked nature

Coping with unique geographical constraints

Mumbai's ongoing battle with its aging infrastructure has made redevelopment a focal point in the city's urban planning. The Maharashtra Housing and Area Development Authority (MHADA) is at the forefront of these efforts, working to replace dilapidated structures and meet the city's growing housing needs. Sanjeev Jaiswal, Vice President and CEO of MHADA, highlights the critical importance of this initiative as the city faces mounting pressure from a steadily increasing population. Redevelopment has become a common occurrence in many developing cities, driven by factors such as the poor condition of older buildings, the high cost of repairs, and the necessity for reconstruction in certain areas.

Mumbai, in particular, has unique geographical constraints, combined with its rapid population growth, that have exacerbated the housing crisis. The city is divided into suburban areas and South Mumbai, each with its own set of development regulations. In the suburbs, redevelopment is primarily governed by Regulation 33(5) of the Development Control Rules (DCR) of MHADA.

This regulation helps in offering a higher Floor Space Index (FSI) to encourage the construction of housing for economically weaker sections, as well as lower and middle-income groups. According to Jaiswal, MHADA oversees 114



layouts within the Mumbai region, encompassing approximately 2.25 lakh housing units.

Among these, 56 colonies are in dire need of redevelopment. The redevelopment of these aging colonies is expected to add about 6 lakh new dwelling units to the city's housing stock.

In South Mumbai, the challenge is even more daunting. The area is home to around 13,000 cessed buildings, of which approximately 12,000 were constructed before 1940. Many of these structures, particularly those under MHADA's jurisdiction, are in a perilous state, underscoring the urgent need for redevelopment. Replacing these unsafe buildings with modern, compliant housing is a top priority for MHADA.

In SOBO the redevelopment schemes are usually taken as regulations 33(7) of the DCR, while the 33/9 is taken for the cluster redevelopment.

MHADA also plays a critical role in protecting the rights of tenants living in these old buildings. The authority ensures that tenants receive their rightful share in the redeveloped properties, often in the form of ownership with increased carpet area. Acting as a mediator between residents and developers, MHADA works to safeguard the interests of the tenants, ensuring they are not sidelined in the redevelopment process.

The redevelopment of cessed buildings often



Replacing unsafe buildings with modern housing is a top priority for MHADA



creates a surplus of housing units, which MHADA allocates to affordable housing, central to its mission of serving Mumbai's economically weaker sections. To accelerate these projects, MHADA has introduced initiatives like the Cluster Redevelopment Policy, which consolidates adjacent old buildings into a single project for more efficient planning and infrastructure. The first ever cluster redevelopment project taken up is Saifi Burhani redevelopment project at Bhendi Bazar. While the state government has entrusted the task of city's biggest cluster redevelopment of historical Kamathipura with the Repair and Reconstruction Board of MHADA. Spread over 27.59 acres of land in south Mumbai, the project 'The New Urban Village Kamathipura' will give a facelift to the Island city's skyline.

Besides to give impetus to the redevelopment and thereby avoid losses to life and property, the recent amendment to section 79-A of the MHADA Act has played a vital role. To bring clarity and transparency in the redevelopment process of society building and for smooth functioning of the society, the new amendment in 79/A mandates compulsory redevelopment for cessed buildings declared dangerous by the authorities. The Amendment Act allows the owners of the building to initiate the process of redevelopment within 3 months from the date of receipt of notice.

In the event, the redevelopment process is not initiated within 3 months, the Repair and Reconstruction Board of MHADA will issue another notice to the owners of the building allowing them to submit a redevelopment proposal within 6 months from the date of receipt of the notice. The redevelopment proposal shall be accompanied by the consent of 51% of the occupants or tenants in the building.

However, if the owners fail to do so, the proposed co-operative housing society of tenants or occupants will be entitled to submit a redevelopment proposal within the next 6 months with the consent of 51% of the occupants or tenants in the building. In the event, the tenants or occupants also fail to make a proposal, MHADA will undertake redevelopment by acquiring the property. Such is the impact of the new amendment; the repair board has issued 848 notices to the owners of the buildings under section 79A. In response the Board has received 42 redevelopment proposals from the



owners of the buildings.

While the Board has issued 274 notices to the tenants, in response 9 redevelopment proposals have been received from the tenants. Also, the Board has successfully acquired 6 proposals.

Further, the Amendment Act provides that once the building is redeveloped by the proposed co-operative housing society or MHADA, the owner will get compensation at the rate of 25% of the amount of the ready reckoner rates or 15% of the built-up area of sale component determined as per the ready reckoner rates, whichever is higher.

To give justice to the tenants of the stalled redeveloped projects, amendment in section 91/A of the MHADA Act turned out to be a boon. Section 91/A, allows the state to acquire the stalled redevelopment projects and complete them. After the NOC for redevelopment is issued to cessed buildings, and the cessed building is demolished but the redevelopment project is stalled for more than three years and the tenants are not given rent by the developers, then the said section comes into force.

Section 91A allows the board to issue the notices to the developers to restart the projects. So far, the repair board has issued 61 notices to the developers, of which 12 redevelopment projects have been restarted. While some of the developers have sought time to restart the project, in some cases the board has initiated the process for acquiring the projects.

This approach is the key to addressing Mumbai's housing shortage while upgrading the city's aging housing stock. MHADA's redevelopment efforts are vital in shaping the future of Mumbai's housing amidst rising population pressures.





Dr. MAHENDRA KALYANKAR, IAS, CEO, SRA, elaborates on the decisions that have been taken to provide relief to slum dwellers



Holistic strategy adopted for slum restoration

Mumbai's population density of 30,000 individuals per square kilometre severely limits its capacity to accommodate its citizens. The geographical features of the peninsula, including coastal marshy lands, along with severe limitations on development, have significantly impeded the construction of housing, resulting in exorbitant prices that are beyond the reach of many individuals, especially those belonging to the middle-income, lower-income, and economically weaker groups. A large chunk of Mumbai's population lives in slums, which shows as a clear indication of the alarming housing situation.

Slums, which have emerged as a consequence of rapid industrialisation since the 1960s, are widely known for their inadequate living conditions, lack of proper sanitation, and susceptibility to both natural and man-made calamities. Slum Rehabilitation Authority (SRA) CEO Dr. Mahendra Kalyankar observes that in order to fully understand the seriousness of this problem, the Government of Maharashtra (GoM) established a committee in 1995 with the purpose of creating a thorough plan for rehabilitating slums. This endeavour resulted in the creation of the SRA on December 25, 1995, with the purpose of tackling the challenges faced by individuals living in slums.

Dr. Kalyankar asserts that the SRA has a holistic strategy to slum restoration,

encompassing many projects within its jurisdiction.

The most common form of rehabilitation, known as in-situ redevelopment under regulation 33(10) of DCPR 2034, involves relocating slum people to new housing units on the same layout. The sub regulation 3.11 of regulation 33(10) of DCPR 2034, primarily targets public infrastructure projects and provides Transferable Development Rights (TDR) to landowners who allocate space for Project Affected Persons (PAP). Finally, the regulation 33(11) of DCPR 2034, enables the utilisation of the zonal Floor Space Index (FSI) along with incentive FSI to landowners against construction of Permanent Transit Camp (PTC), which are handed over to Shivshahi Punarvasan Prakaalp (SPPL), Maharashtra/Govt. Staff Quarters.

Consistent actions and policy decisions have been taken to implement the stalled schemes of the SRA as well as to provide relief to the slum dwellers. According to Dr. Kalyankar, the government is implementing a slum rehabilitation scheme (SRS) with the aim of promoting a slum-free Mumbai and alternatively a slum-free Maharashtra. Initially the demonetisation and subsequently global pandemic COVID-19 had weakened the financial position of many private developers. Therefore, it was observed that most of the SRS in Mumbai were stalled.

Developers were not able to pay rent of the eligible slum dwellers and as such their rehabilitation could not be done in time as the schemes got stalled. Due to this, an atmosphere of dissatisfaction was created among the slum dwellers. In such a situation, in September 2022, a review meeting was held before the Deputy Chief Minister and the Minister for Housing regarding the pending rent of the slum dwellers and the stalled schemes. At that time, the unpaid rent was around Rs 700 crore. The Government of Maharashtra (GoM) directed to take immediate action to provide immediate relief to the slum dwellers. Dr. Kalyankar points out that the following decisions were taken to provide relief to the slum dwellers:

Rent: The SRA has appointed 25 nodal officers department wise to recover the arrears of transit rent through the order dated 25.07.2023. It has issued circular no.210 dated 01.08.2023 to reduce the complaints of transit rents. As per the said circular the developer has to pay two years advance rent through DD and third year rent through PDC

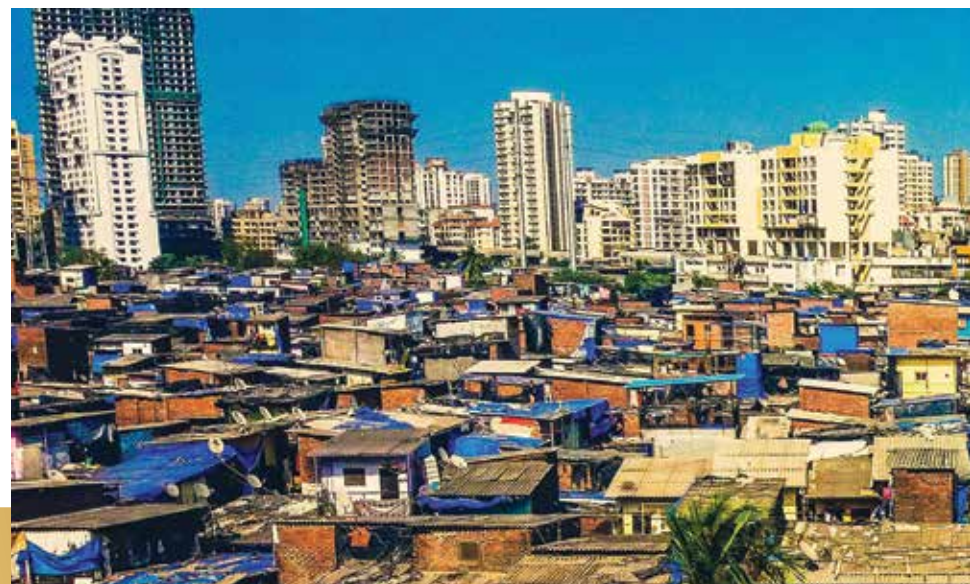
to the SRA. Accordingly, the developers deposited the rent directed to slum dwellers as well as to the SRA till July 2024 amounting to more than Rs. 700 crore, among 150 SRS and approximately 64,917 slum dwellers. Accordingly, the SRA is releasing the payment to concerned slum dwellers and hence it helps to reduce rent complaints.

The SRA has also initiated proceedings u/s 13(2) of the Maharashtra Slum Areas (I,C & R) Act, 1971 against developers on account of nonpayment of transit rent. Among the further steps taken is that no schemes of defaulter developers will be accepted.

The SRA has also started the process of registering online complaints of slum dwellers on its website, sra.gov.in. Further the SRA has appointed an Authorised Account Officer on the government panel to visit the slum societies and review the pending transit rent.

Abhay Yojana (Amnesty Scheme): Various financial institutions have invested in SRS. However, they are not on record with the SRA. Even after their providing finance, some of the developers are not providing rent to the eligible slum dwellers and deliberately stalling such schemes. Thus, the rehabilitation of the slum dwellers is not taking place in time. Also, since these financial institutions are not on record with the SRA, it was not possible for the Authority to grant them approval even though they have the financial capacity to complete their plan.

Dr. Kalyankar shared that it has been decided by the government that financial institutions approved by the Reserve Bank of India, SEBI or NHB will be allowed to complete the stalled schemes, if they come forward to clear the pending



rent and complete them. Accordingly, a total of 47 proposals have been received and a decision has been taken on 15 of them. Out of these, the Committee has accepted 10 proposals and rejected 5 proposals. The approved schemes under the Amnesty Scheme are in respect of near about 28,161 slum dwellers. Under Abhay Yojana about Rs. 159.41 crore of rent has been recovered.

Implementation of slum rehabilitation scheme on joint venture (JV) basis: The Government has issued decision on 21/09/2023 to implement the SRS in BMC area through other corporations/authorities on joint partnership (JV) basis. Accordingly, it has been decided to develop Ramabai Colony Ghatkopar scheme on JV basis through MMRDA and SRA and the process of eligibility determination and land acquisition is in progress for the said project. Approximately 16000 slum dwellers will be rehabilitated through this.

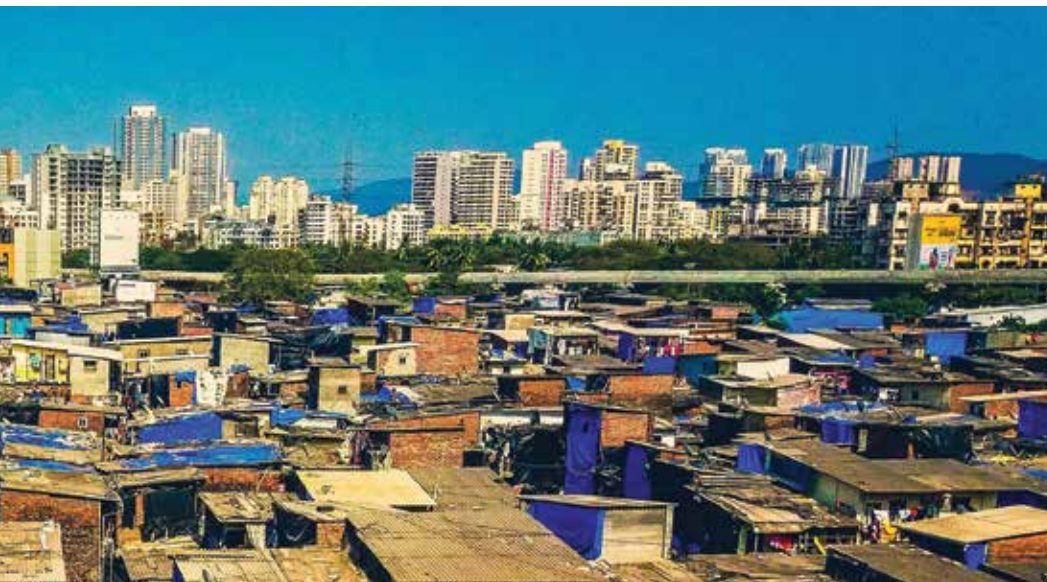
Since there are many schemes have been stalled for many years, now the Chief Minister, Maharashtra has directed to implement them on JV basis. Thus, it will be possible to speed up the stalled schemes in the coming period. In this, the concerned authority implementing the scheme has made a provision to pay the rent of the slum dwellers themselves and there is a plan to build good quality houses. Therefore, approximately 2 lakh slum dwellers will get houses in the next period of time. Accordingly, it has been decided to implement the nearly 233 stalled schemes with government agencies on JV basis under Dr. Kalyankar's guidance as follows: BMC - 50,000 tenements, MHADA - 25,000 tenements, MMRDA - 25,000 tenements, MSRDC - 25,000 tenements, CIDCO - 25,000 tenements, MAHAPREIT - 25,000

tenements and MIDC - 25,000 tenements, totalling 2 lakh tenements.

Implementation of stalled schemes by appointing developers through tender process through SRA: In the stalled schemes, the SRA is instructed to take action against the developers under Section 13 (2) of the Maharashtra Slum Areas Act, 1971 and complete such stalled schemes by appointing the developer through the tender or bid process. In accordance with this, by inviting applications from the interested developers through a public notice, the empanelment of developers has been done and approved by the government on the basis of technical and financial criteria. Therefore, it is also planned to implement some of the stalled schemes at the SRA level, under his guidance.

Online services: Online services such as an online lottery system for eligible hutment dwellers, online rent management system for rent distribution, online transfer of tenement, visitor management system etc, are acquainted for speedy implementation of SR schemes.

The SRA has made significant progress in enhancing the physical infrastructure of slum settlements since its establishment. The implementation of SRS has greatly improved various aspects of living conditions, including water supply, sanitation, solid waste management, public health, and energy. Although there have been significant physical changes, Dr. Kalyankar also emphasises the wider influence on the socio-economic advancement of these communities. The process of rehabilitating and redeveloping slums plays a crucial role in shaping Mumbai's urban environment. Under Dr. Kalyankar's guidance, the SRA remains at the forefront of these initiatives, collaborating closely with developers to guarantee that the city's slum residents are not neglected. The current initiatives around Mumbai serve as evidence of this objective, demonstrating a dedication to establishing a more habitable city for everyone.





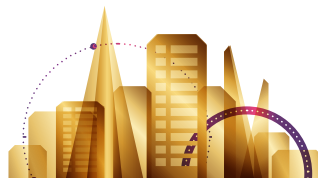
GAUTAM CHATTERJEE, IAS (retd.),
Principal Advisor, Times Redevelopment
Awards, explains that the scale of the
challenges in redevelopment is immense

The city needs faster paced redevelopment

As cities age, their buildings inevitably follow suit, leading to a pressing need for redevelopment. According to Gautam Chatterjee, IAS (Retd.) and Principal Advisor of the Times Redevelopment Awards 2024, this is especially true for Mumbai, where the scale of the challenge is immense. However, he points out that the pace of redevelopment is not keeping up with the city's needs. Despite government efforts to incentivise these projects through additional Floor Space Index (FSI) and streamlined approval processes, the rate of deterioration continues to outstrip the progress of redevelopment. The situation calls for a renewed focus on motivating those willing to undertake these complex projects. Transparency, trust and timely completion are the 3-T's of redevelopment that we should certainly work on, which he believes can be best achieved through the use of appropriate technology and web-enabled platforms.

Redevelopment comes with numerous challenges, as it involves dealing with encumbered land and, more importantly, with the people who inhabit

these spaces. Chatterjee explains that this is not simply about demolishing structures; it's about addressing the needs of the residents who live there. The responsibility of the authorities lies in ensuring that eligibility criteria are met and that housing is allocated fairly. However, the financial resources, expertise, and efforts must come from developers. Both the authorities and developers must engage with the people affected by these projects, moving beyond a one-sided approach where residents are simply instructed to comply. Instead, Chatterjee advocates for community participation and active engagement with all stakeholders. Recognising and acknowledging their role is essential to gaining their cooperation and improving the overall success of redevelopment efforts in Mumbai. Through these insights, Chatterjee mentions the human element at the heart of redevelopment. By fostering a more inclusive and participatory process, the city can better address the challenges of redevelopment, ultimately leading to more successful and sustainable outcomes.





RAMESH PRABHU, Chairman, MSWA,
shares advice for societies planning
redevelopment

Developer vetting is a very important aspect

Societies must carefully evaluate whether redevelopment is truly necessary, says Ramesh Prabhu, Chairman of the Maharashtra Societies Welfare Association as he lists important points that housing societies must bear in mind while choosing to redevelop their structures. Prabhu explains that societies should assess the actual condition of their buildings. If structural audits indicate that the building is beyond repair and in a dilapidated state, only then should redevelopment be considered.

Prabhu said the importance of land title verification before proceeding with redevelopment was not something many understood. Many societies, he notes, enter into agreements without clear land titles. This oversight can lead to significant problems, he says. In extreme cases, when a building is declared unsafe, residents can find themselves evicted with no alternative housing or compensation.

Another crucial aspect Prabhu addresses is the selection of a developer. He advises societies to prioritise the developer's track record and ability to deliver, rather than simply choosing the one offering the most space. It's a dangerous trend when developers new to the redevelopment market offer more area to gain experience, Prabhu notes. He stresses the need for transparency in the selection process,

urging societies to conduct thorough background checks and avoid making decisions based on greed.

Prabhu also points out the role of the Real Estate Regulatory Authority (RERA) in enhancing transparency. With the third version of RERA's digitisation underway, there is potential to create a parallel system specifically for monitoring redevelopment projects. While current RERA rules do not cover redevelopment, since it's seen as a partnership between landowners and developers, Prabhu says that the government is considering the formation of a Gruha Redevelopment Council or Federation to bring all stakeholders together. This forum would help monitor and guide redevelopment projects, ensuring they are conducted transparently and efficiently, he says.

Finally, Prabhu believes that housing societies must understand that redevelopment is not a substitute for regular maintenance. Societies must take responsibility for maintaining their buildings, rather than letting them deteriorate to the point where redevelopment becomes the only option, he concludes adding that this comprehensive approach underscores the need for careful planning, transparency, and community involvement in redevelopment decisions, safeguarding the interests of all stakeholders involved.





SUNIL RATHOD, Chief Engineer,
(Development Plan), BMC, explains
redevelopment's
long-term benefits

Meeting Mumbai's housing demand

Mumbai's housing demand continues to rise as the city's population grows, intensifying the need for innovative solutions to meet this demand. Sunil Rathod, Chief Engineer (Development Plan), BMC, highlights that the redevelopment of old buildings and housing structures has emerged as a key strategy to address the city's housing needs.

With limited greenfield development opportunities in Mumbai's central areas and suburbs, redevelopment is becoming increasingly vital in balancing the city's housing supply and demand. Redevelopment involves transforming aging buildings, mills, and slums into modern structures, offering them a new lease on life. Dilapidated structures are reborn with renewed strength, and residents benefit from modern amenities, larger living spaces, and increased property values. It unlocks opportunities to construct additional flats that can be sold at market rates, creating a win-win situation for both homeowners and developers.

The history of redevelopment in Mumbai dates back to a time, when mill lands were transformed into commercial and residential properties, including public housing. The trend gained momentum when the Maharashtra state government introduced regulations for the sector. However, it was in actually 1999 that redevelopment truly took off, as developers were permitted to build additional flats within these projects and sell them at market prices. Initially dominated by small developers and local players, the redevelopment market has since expanded, attracting national and branded

developers who now include such projects in their portfolios.

Today, three popular models of redevelopment are widely adopted: developer-led, self-redevelopment, and development manager-led approaches. Each model offers distinct advantages, catering to different needs and circumstances. Development opportunities span various categories, including slum redevelopment, cluster redevelopment, and the redevelopment of old housing societies, each contributing uniquely to the city's evolution.

Looking ahead, the future of redevelopment in Mumbai is bright. Affluent neighbourhoods in Bandra are increasingly turning to redevelopment, drawn by both the financial benefits and lifestyle upgrades it offers. South Mumbai, with areas like Malabar Hill, Walkeshwar, and Altamount Road, also presents significant potential for redevelopment. Residents in these areas typically negotiate a 25% to 45% increase in carpet area, with an average gain of around 35%. Beyond individual gains, these projects are upgrading neighbourhoods, generating employment, and creating vibrant, upgraded communities.

As Mumbai gears up to embrace its futuristic vision, these redevelopment initiatives will play a crucial role in shaping the city's landscape for generations to come. Through strategic planning and thoughtful execution, Mumbai's redevelopment story continues to unfold, ensuring that the city not only meets its current housing needs but also prepares for a dynamic and sustainable future.





R B MITKAR, Deputy Chief Engineer, SRA, explains how a collaborative approach involving multiple government bodies will enable and facilitate progress being achieved on a much larger scale

SRA explores new approach with slum redevelopment JVs

In a significant shift in its operational role, the Slum Rehabilitation Authority (SRA) is transitioning from its traditional planning role to actively participating in project implementation. For the first time in its history, the SRA will undertake a slum redevelopment project in collaboration with the Mumbai Metropolitan Region Development Authority (MMRDA). This project will span 33.15 hectares at Ramabai Ambedkar Nagar in suburban Ghatkopar, marking a groundbreaking joint venture between two government agencies.

According to R B Mitkar, Deputy Chief Engineer at the SRA, this new approach aims to address the challenges that are faced in slum redevelopment by combining resources and expertise from both, the SRA and MMRDA.

Under this joint venture, the SRA will handle several key responsibilities, including conducting a biometric survey of the slum, declaring the area under Section 3(c), acquiring private land, and extending permissions for letters of intent, construction approvals, and maps.

Additionally, the SRA will transfer the cleared land to MMRDA for redevelopment and manage any issues with non-cooperating slum dwellers.

The decision to involve MMRDA in the redevelopment efforts comes in response to the realisation that the goal of making Mumbai slum-free has not been achieved despite years of focused government efforts. Mitkar said that the

scale of the redevelopment required is too large for private developers to handle alone, making it essential to involve multiple government bodies to facilitate progress.

The SRA will also address projects that have stalled due to various reasons, such as non-payment of rent or construction delays, through a bidding process. Mitkar reveals that this joint venture is designed not only to accelerate the pace of redevelopment but also to ensure that the welfare aspects of the project are upheld.

The SRA will prepare a comprehensive feasibility report and detailed planning documents for the buildings involved, provide transit camps or rental assistance for displaced residents, and draft a project report for approval before initiating construction work.

By adopting this collaborative approach, the SRA aims to overcome longstanding obstacles in slum redevelopment and improve living conditions for thousands of Mumbai's residents.

This innovative model sets a precedent for future redevelopment projects, combining the strengths of multiple government agencies to achieve more effective and timely results.





PRASHANT GAIKWAD, Deputy Municipal Commissioner (Finance), BMC, points out that modern structures are better-equipped to handle fire emergencies compared to their predecessors

The implications of redevelopment for the city's fire safety

Mumbai is a city with one of the highest urban concentrations in the world. The city's unique mix of high-rise buildings, sprawling slums, high population density, and narrow roads presents a significant challenge to fire safety.

As redevelopment reshapes Mumbai, modern structures are emerging, better equipped to handle fire emergencies compared to their dilapidated predecessors.

Prashant Gaikwad, Deputy Municipal Commissioner (Finance), BMC explains that many of Mumbai's old buildings lack even basic fire safety measures, such as smoke detectors and fire hydrant systems. In contrast, newly redeveloped buildings are designed with disaster preparedness in mind.

This modern infrastructure not only enhances safety but also reduces response times during emergencies. Advanced features like smoke detectors and strategically placed fire hydrants ensure that precious minutes are saved, which can be crucial in preventing the spread of fires in congested areas.

The Mumbai Fire Brigade, recognised as one of the most sophisticated and well-trained in India, continuously adapts to the city's evolving needs. According to Gaikwad, the brigade stays at the forefront of fire-fighting technology, acquiring the latest

advancements from around the world. This approach is vital in a city where the building landscape is constantly changing, with older chawls and low-rise structures giving way to towering high-rises as redevelopment progresses.

One notable addition to the brigade's arsenal is the Articulating Water Tower – a 55 metres high rise fire fighting vehicle, which can pump water up to the height of 200 Mtrs which has proven invaluable in tackling fires in high-rise buildings.

Further MFB is in process of acquiring Compressed Air Foam System which can deliver foam for fire Fighting to the height of 400 Mtrs.

With approximately 40 lakh structures in Mumbai, including slums, the task of mitigating fire risk is enormous.

Gaikwad stressed the importance of a scientific approach to fire risk assessment, particularly in a city as densely populated and complex as Mumbai.

As the city continues to grow and redevelop, the Mumbai Fire Brigade remains committed to enhancing its capabilities and ensuring that the safety of its residents is never compromised. The transition from outdated, unsafe buildings to modern, well-equipped structures marks a significant step forward in reducing fire risks across Mumbai.





C.D. CHAUDHARI, Deputy Chief Engineer (BP), Western Suburbs – II, BMC, points out that an influx of new applications is driving redevelopment

Redevelopment elevates suburban living

Mumbai's western suburbs are undergoing a visible transformation, with increased green spaces and enhanced landscaping marking the new face of redevelopment. According to C.D. Chaudhari, Deputy Chief Engineer (Building Proposal) for Western Suburbs – II, BMC, these changes are a direct result of contemporary redevelopment projects integrating various amenities within private buildings, reflecting a shift in urban design.

A critical factor is the implementation of the AutoDCR system, which Chaudhari highlights as a key tool in streamlining the approval process. Aligned with the Ease of Doing Business (EODB) framework, AutoDCR simplifies bureaucracy and allows citizens to access information through the Citizen Search feature. Chaudhari points out that while there is flexibility to make minor modifications during site implementation, certain challenges remain outside the BMC's jurisdiction. He stresses the importance of conducting thorough checks with authorities such as Civil Aviation, MOEF, Railways, and ASI before submitting development proposals. The approval process has evolved with the introduction of the Online Building Proposal System (OBPS). Chaudhari notes that successful redevelopment projects must include the proper widening of roads in accordance with the DP or prescribed regular line (R.L.) which enhances traffic flow and accessibility. For plots over 10,000 square meters, the Miyawaki method of dense, native forestation has become mandatory, contributing to the greening of the suburbs. "We

anticipate a significant increase in garden spaces and green areas, which will enhance the overall liveability of the suburbs," Chaudhari says while also emphasising on the role of incentives like the Floor Space Index (FSI) and concessional premium schemes in driving redevelopment efforts across Mumbai's western suburbs. Cluster Development Schemes are also a form of redevelopment, which offer multiple benefits.

In this process, the role of BMC officials, though limited, is pivotal. They function as facilitators and supervisors, ensuring that the redevelopment process runs smoothly and efficiently. A single-window system has been established specifically for self-redevelopment projects to streamline approvals, with dedicated staff available to assist applicants. BMC officials also carry out regular oversight at various stages of each project to ensure strict adherence to policies and guidelines.

An influx of new applications is driving redevelopment toward accelerated growth. The introduction of the one-window system is expected to further streamline the process and encourage more proposals. This initiative is anticipated to spark a wave of transformative projects that will rejuvenate the skyline and revitalize these neighbourhoods.





MEHUL R PAINTER

Dy. Chief Engineer,
Building Proposals
(Eastern Suburbs)

Modern facilities transform areas

Redevelopment projects have ushered in an era of expanded built-up areas, introducing a diverse range of housing options meticulously designed to meet the specific needs of the local populace. According to Mehul R Painter, Deputy Chief Engineer of Building Proposals for the Eastern Suburbs, the entire residential landscape extending from the island city into the suburbs is undergoing a significant transformation, with redevelopment projects setting the tone.

The impact of this transformation extends far beyond just housing. With careful planning and a visionary approach, the suburbs are now replete with many conveniences that were once unimaginable in this part of town. New amenities and services have emerged, redefining the notion of convenience for

residents. From cutting-edge shopping centres that offer a plethora of retail options to vibrant entertainment venues catering to diverse tastes, the redeveloped projects have seamlessly integrated modern amenities into their plans.

Painter shares that central to the success of these transformative projects are the various redevelopment laws, including notable regulations such as 33 (7) A, 33 (7) B, 33 (12) B, and 33 (20) B. These forward-thinking legislations have paved the way for higher Floor Space Index (FSI) and increased built-up areas, augmenting the many advantages brought about by the redevelopment initiatives.

The rejuvenation efforts have also breathed new life into the recreational spaces of the eastern suburbs.



VIJAY S TAWDE

Dy Chief Engineer
(Building Proposal),
City - BMC

Redevelopment and urban renewal

Redevelopment projects are reshaping Mumbai's urban landscape. As Vijay S Tawde, Deputy Chief Engineer (Building Proposal), BMC, City notes, these projects are not just about upgrading infrastructure; they are also about transforming living conditions and unlocking Development Plan (DP) Roads and Reservations to the BMC.

In recent years, sustainability has also become a focal point in these projects. Increasingly, they are incorporating green building practices, renewable energy sources, and efficient waste management systems. The BMC ensures that all redevelopment projects comply with DCPR 2034 regulations. The key responsibilities of BMC Building Proposal (BP) officials include reviewing and granting approvals,

permits, and clearances, conducting site inspections, and assessing compliance with building codes. The use of digital platforms like the Online Building Proposal System (OBPS) has streamlined the approval process, enhancing transparency, efficiency, and accountability.

However, the path to redevelopment is not without challenges. Stakeholder coordination, financial constraints, legal and regulatory compliance, rehabilitation and resettlement, infrastructure upgrades, and environmental considerations are common obstacles that require careful management. Effective communication, strategic partnerships, and adherence to sustainable design principles are essential for overcoming these challenges.





BAJIRAO L PATIL
Dy Chief Engineer,
(Western Suburbs – I),
BMC

Unlocking western suburb potential

The western suburbs of Mumbai are undergoing a remarkable transformation, driven by the need to address the growing challenges posed by aging buildings, inadequate amenities, and congested neighbourhoods. According to Bajirao L Patil, Deputy Chief Engineer (Western Suburbs – I), BMC, the redevelopment of housing societies is not just about modernising structures but also about tackling the urban challenges faced by one of the world's most densely populated cities. As these suburbs evolve, redevelopment has become the key to revitalising the skyline while improving residents' quality of life.

The success of redevelopment projects hinges on the housing society's ability to partner with the right experts. An independent and trustworthy project management consultant is essential for evaluating

the redevelopment potential of the building. This includes assessing the FSI based on factors like plot size, road width, and proximity to Metro corridors. Conducting a feasibility study is also crucial to understand the financial implications, legal requirements, and overall viability of the project. Patil advises that societies should partner with a reputed developer who brings the necessary expertise, resources, and vision to the table. Evaluating the developer's experience, financial stability, and past projects is vital to ensuring quality construction and adherence to timelines. Transparency and a proactive approach by the developer are key to building trust among residents, fostering a smooth redevelopment process, and aligning all stakeholders.



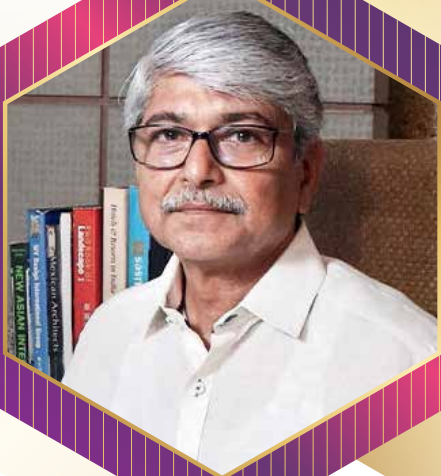
Er. MANOJKUMAR DUBAL
Former President,
PEATA India

Policy revamp is essential

Engineer Manojkumar Dubal believes in the importance of revisiting Mumbai's current redevelopment regulations and policies of land-owning authorities. As these are put into practice, certain inconsistencies and anomalies become apparent. Dubal suggests that by refining these frameworks, the urban development process can be streamlined to better support the overarching goals of the Development Plan. Government intervention is also a key aspect of Dubal's recommendations.

He advocates for the issuance of suitable directives to planning authorities, which would help in fine-tuning and targeting regulations more effectively. This, he believes, would ensure that regulatory measures contribute positively to the urban landscape and align with the broader

development objectives. Dubal identifies financial viability as a key area for improvement in redevelopment projects. He advocates for an increase in the incentive Floor Space Index (FSI) for society redevelopment. However, Dubal points out that the current premium options have disincentivized cluster redevelopment of MHADA colonies. To address these, Dubal suggests that anomalies in the implementation of regulations could be resolved through policy amendments. Dubal also highlights the importance of aligning regulatory frameworks with current market conditions and development goals. He believes that a more balanced approach to premiums and FSI would not only stimulate redevelopment but also ensure that projects are completed in a timely manner.



Ar. CHANDAN KELEKAR, Principal Architect, Space Moulders, feels the lower specified threshold accelerates the process

The rapid rise of MHADA redevelopment projects

In a city where land is scarce and redevelopment poses numerous challenges, MHADA layouts have become a showcase of a progressive solution. Architect Chandan Kelekar, an expert in urban development, explains why MHADA redevelopment projects are rapidly gaining traction among developers and reshaping Mumbai's skyline.

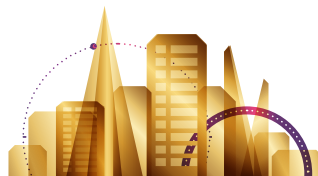
A key factor, Kelekar notes, is the consensus requirement: unlike BMC projects that demand 70% tenant approval, MHADA allows redevelopment to start with just 51% agreement. This lower threshold accelerates the process, making it appealing to developers. The generous Floor Space Index (FSI) in MHADA projects further boosts their appeal. Kelekar explains that MHADA - the biggest land owning authority in Mumbai, offers a base FSI of 3 on the gross plot, with an additional FSI as pro-rata of roads and open spaces. Developers can also access an extra 35% fungible FSI, making these projects particularly lucrative.

Kelekar points out the urgent need for redevelopment in MHADA layouts, where many buildings are dilapidated and the additional FSI allows for larger, modern apartments, meeting the needs of tenants, to be the key to its success.

By redeveloping MHADA layouts alone, the government aims to create at least one lakh affordable tenements in the city. An additional one lakh units could be generated through slum redevelopment. This initiative marks the establishment of the city's third Special Planning Authority (SPA) for approving redevelopment plans, alongside the Slum Rehabilitation Authority and the Dharavi Redevelopment Authority (DRA).

However, Kelekar cautions that FSI alone isn't enough to address Mumbai's redevelopment challenges. He stresses on the need for improved infrastructure, pointing out that a significant portion of developer premiums is intended for this purpose but requires more focus to support the city's growth story.

A significant portion of developer premiums is allocated for infrastructure development, but Kelekar argues that more focus is needed to ensure these funds are effectively utilised. Without substantial infrastructure upgrades—such as improved roads, drainage systems, and public transport—the benefits of increased FSI and redevelopment could be undermined by the city's inability to support its growing population.





Er. YOMESH RAO, VP and Chairman,
Zonal Sub-Committee WS-I. PEATA,
recommends a multi-faceted
approach

Unlocking the potential of cluster development

Mumbai's urban landscape is characterised by its complexity, and the redevelopment of the city is no exception. As Engineer Yomesh Rao explains, the Development Control and Promotion Regulations (DCPR) are integral to governing building activities in the city. These regulations are designed to ensure organised growth while balancing urban development with environmental sustainability, shaping the city's future in the process.

The challenge of redevelopment in Mumbai is magnified by the city's unique dynamics. The city's regulations, considered among the most complex in the country, add another layer of intricacy. A multi-faceted approach is needed—one that promotes vertical growth in well-planned zones, improves public transportation, incentivises the decentralisation of business districts, and enhances infrastructure.

The Cluster Development Scheme (CDS) under Regulation 33(9) of DCPR 2034, popularly known as the Urban Renewal Scheme, aims to make Mumbai a world-class metropolis. The Maharashtra government realised the need for corporate participation in cluster revitalisation in 2009 and 2014, but incentives were lacking. The program became viable

after a July 8, 2021, regulation change. Cluster redevelopment schemes are particularly viable for redeveloping existing societies and tenanted buildings, where FSI consumption is high. This proposal offers 4.00 FSI or the highest of existing rehab plus incentive FSI, making it desirable for large-scale redevelopment. Though comprehensive, 33(9) cluster rehabilitation revitalises large areas, yet issues remain. Aggregating stakeholder plots, negotiating with resistant property owners, and organising infrastructural enhancements are examples. Stakeholder participation, policy support, and building approval process management are crucial to these projects' success.

Despite these challenges, the Cluster Development Scheme offers significant advantages in design and planning. By combining multiple plots, open spaces can be optimised, and large common amenities can be developed to benefit residents, including children's play areas and leisure spaces for the elderly. It also provides opportunities for mixed-use development, including commercial spaces that can generate local employment and reduce commuting needs.



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Established in 2014, Pune-based enterprise Knest has scaled to become one of the market leaders

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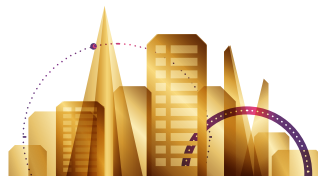
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SHYAMSUNDAR PATIL, Retd. IAS, describes it as one of the most important aspects, the legal bedrock upon which all redevelopment efforts stand

The crucial role of land title verification

As Mumbai's skyline continues to evolve through numerous redevelopment projects, one critical factor often overlooked is the importance of land title verification. Shyamkumar Patil, a retired IAS officer and expert in land-related laws, mentions that the land title is the legal bedrock upon which all redevelopment efforts stand.

The government's role as the land proprietor defines the distinctions between Class I and Class II land holdings. Class I land is freehold and can be transferred without government approval. In contrast, Class II land, typically granted by the government, British authorities before Independence, or erstwhile rulers, requires government permission for transfer. Additionally, land obtained under the Tenancy Act and other categories also fall under this classification.

Patil explains that Mumbai's land records are deeply fragmented. The city's limited land availability, coupled with the complexity of overlapping land laws, makes title verification a daunting yet essential task. The land title is the foundation for redevelopment, Patil mentions, pointing out that any oversight can lead to severe consequences. Class II land is often mistakenly treated as Class

I land, leading to complications when projects face objections from tribal communities. These communities may claim that the land is tribal and therefore cannot be transferred to non-tribals, causing significant delays and legal issues.

According to him, multiple land laws in Mumbai significantly complicate the redevelopment process. A defect in the land title discovered during a project can trigger legal disputes, financial losses, and damage to the developer's reputation. Sometimes, it can even lead to the abandonment of the project. To avoid these pitfalls, Patil stresses the importance of conducting a thorough title scrutiny beforehand.

Patil observes that few possess the specialised knowledge necessary to navigate the intricacies of land laws. He strongly advises developers to ensure title checks, since prevention is far better. Patil also sheds light on older regulations, some of which still apply to areas like Borivali tehsil. These laws add another layer of complexity that standard legal consultants may find challenging to interpret. Patil reiterates that proper title verification by expert legal consultants is crucial for mitigating risks associated with redevelopment in Mumbai, ensuring that projects proceed smoothly and are legally secure. There are many stalled projects only because legal aspects concerning land titles were ignored.





Adv. AMEET MEHTA, Managing Partner, Solicis Lex Advisory, Advocates and Solicitors, gives a legal perspective on significant redevelopment parameters

Confirm security aspects

There are several procedural aspects to be taken into consideration when one initiates the redevelopment process. Providing a legal perspective on the significant parameters, Advocate Ameet Mehta, Managing Partner, Solicis Lex Advisory, Advocates and Solicitors, points out that the first obviously is ensuring the security of the society. One should take this in three different formats; a bank guarantee of up to 20% - ideally from a nationalised bank; lien on flats in a building which is already constructed with OC received and loading of the TDR and premium in the name of the society. Sometimes developers offer lien of the flats in the same building which is under construction, when there is less viability in that project. In such a scenario, Adv. Mehta also advises taking an undated cheque of an equivalent amount as a security with those flats.

The second parameter, in his opinion, is the litigation history of the developer across Mumbai, the state of Maharashtra or across India, specifically where the developer has filed a case on the society or vice-versa. The third important aspect is the solvency certificate, to ascertain whether the developer has the financial capability to raise the required loan amount from a bank and complete the project. The fourth aspect is the balance sheet and profit and loss statement of the last three years. The last parameter is the history of past three projects, timely completion of the project and obtaining the Occupation Certificate or OC. Adv. Mehta emphasises that these parameters

also need to be incorporated as among the clauses in the tender or the development agreement, which is the most important document, actually a lifeline. It is very important from two angles; execution of a default, plus the penalty and compensation.

As a lawyer, Mehta insists that all development agreements should have clauses that enable terminating the developer in case he defaults with a rider link to that, as well as a penalty for delays, plus a specified compensation in terms of increased rent, greater brokerage, more corpus or some additional amount.

When it comes to ensuring successful redevelopment, the onus also lies on the society members and the managing committee. Adv. Mehta underlines that they should ensure that they get good number of consents as required by the law to ensure their own project timelines. The second is tackling defaulters, who have not paid the sinking fund, repair fund, maintenance or property tax on the date of vacating the building. They should not be given the corpus and rent till such time that they clear these dues. Ideally, the developer should give all the checks of rent and corpus to the managing committee to settle with each and every member and the society has to ensure the dues are cleared first. The third thing, as per Adv. Mehta, is being proactive and identifying the dissenting members who are unlikely to vacate the building, so that the lawyer, the PMC and the developer, have a strategy in place for vacating them well before the entire society members vacate the building.





HARRISHKUMAR JAIN, Founder & MD, H. Rishabraj Group & President, BDA, says that these projects are adding a better quality of life for Mumbaikars

Redevelopment is essential



While the concept of redevelopment offers several advantages, Harrishkumar Jain, Founder & Managing Director, H. Rishabraj Group, and President, Brihanmumbai Developers Association (BDA), underlines the fact that it is not just priority but also absolutely essential given the city's land scarcity and need for rejuvenation.

Pointing out that change is the new constant, he highlights that redevelopment projects are adding a better quality of life for the existing members who get new flats, new surroundings, better amenities and an enhanced standard of living.

For new residents or allotted incoming members, such redeveloped structures are a new hope of something, which someone can call home. This paradigm shift in Mumbai's real estate, is shaping the city to its full development potential, Jain explains.

Redevelopment projects come with their set of unique challenges and the BDA has been leading the redevelopers in resolving various issues faced by them in development of new projects or redevelopment projects. These include stringent construction limitations for the developers, GST applicable to developers on existing and free of cost extra area provided to existing society members, restrictions vide stop work notices on construction on plots located near central ordnance depot and policy paralysis, scarcity of TDR. As BDA President, Jain opines that the above can be addressed properly through a systematic policy modification. A part of BDA's objective, they actively pursue discussions with concerned competent authorities and thrive for resolution,

in the interest of all stakeholders.

Jain shares that he is headstrong about two principles, timely execution of the project and steadfast approvals. In his view, peak customer satisfaction comes from timely delivery of the project. Pointing out that it is crucial to select a reputed developer for redevelopment, he explains that the process is based on quality of construction, timely execution and timely approvals. Ticking off these three boxes is the prerequisite for becoming a reputed developer, he affirms.

As a home buyer, or society going for redevelopment, choosing the right developer is the most important task. A developer who has completed many development and redevelopment projects, having every department in-house, would be capable of running multiple land size projects simultaneously. A reputed developer firm will never let its customers down and consistently delivering on time, is how goodwill is generated.

Commenting on concerns over the issue of delayed or stalled redevelopment projects and how they can be completed, Jain shares about how they have completed 8 real estate projects under their initiative called 'Lets Restart'. According to him, completing stalled projects is what they take immense pride in, more than any other accomplishment. Emphasising that one has to not just promise, but deliver, Jain affirms that they analyse the loopholes of such projects and then take the necessary steps to make sure that they are delivered on time.



VIKRAM MEHTA, Promoter, Mesacon Group & President-Elect, BDA, highlights the social impact of the redevelopment process across Mumbai

Don't miss the human element

Whenever the topic of redevelopment comes up for discussion, the conversation invariably focusses on the commercial aspects or the norms applicable. Vikram Mehta, Promoter, Mesacon Group and President-Elect, Brihanmumbai Developers Association (BDA), points out that all of these, along with the numbers involved and statistics are undoubtedly, quite relevant. However, it is equally if not more important that one does not miss out on the human element. According to him, there is an overall social impact of the redevelopment process, which effectively takes place side-by-side, along with the transformation of dilapidated old structures into spacious new edifices.

He draws attention to the fact that redevelopment is actually changing the entire dynamics of each family that undergoes the process. For instance, a school going child who makes the transition to a spacious house in a modern apartment building with lifestyle amenities will open his eyes to a different world view entirely as compared to the severely limited or to use a better word, 'cramped' dreams that would have been envisioned by him in the cramped living space of the chawl that existed in its place earlier. So, when a developer agrees to take on a redevelopment project, it is a responsibility that cannot be taken lightly.

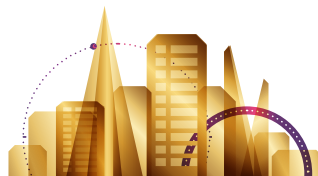
The plight of families that are facing delays in redevelopment or have stuck midway through the process, staying in temporary accommodation is evident. For developers, the

number one priority should be that no project remains incomplete and no society is left mid-way and for that at times even if they have to bear losses, then so be it. Trust, Mehta affirms, is the greatest requirement for redevelopment and earning it is mandatory for those who undertake such assignments.

Terming the successful completion of a redevelopment project as a life changing experience for the original residents, Mehta recalls a senior citizen, 88-years of age, bursting into tears on being handed over the key to his new apartment. Apparently, he had come across too many negative stories of redevelopment projects not being completed and left instructions that in the event of his demise, his funeral procession should commence from the old residential plot and not the temporary accommodation. The tears he shed on receiving the home keys were of joy and jubilation on the developer having fulfilled his promise.

However, residents in redeveloped projects are not always grateful. Disregarding such instances, Mehta emphasises that interacting with just a few residents whose lives have been truly transformed by timely redevelopment is enough to make one realise just how much the process influences their mindset and infuses optimism into entire families and that by itself is a great reward for any Developer.

The need of the hour, he feels, is to position redevelopment as a collective effort with participation from all the stakeholders involved at different stages, including the policy makers, so that it benefits everyone.





ANKIT JAIN, real estate consultant, opines that cluster redevelopment with its multiple advantages, offering modern homes and improved infrastructure, is the future of Mumbai

Mumbai's comprehensive answer to space scarcity crisis

Redevelopment is emerging as the most practical and essential solution for Mumbai's growing space crunch. The city's space constraints are undeniable, with the island running out of available land for expansion. Vertical growth has become the only feasible option. Mumbai's largest open area, the Mahalaxmi Racecourse, spanning 191 acres, has already been converted into a central park and museum, further highlighting the urgency to protect the remaining limited space.

Many buildings constructed between the 1960s and 1990s are now aging, with structures reaching 35 to 40 years old. While there are open spaces between them, these have been underutilized and poorly maintained. The deterioration in the quality of these buildings has reached a point where demolition and redevelopment offer a more sensible solution. Not only does this address safety concerns, but it also ensures better accommodation for residents as the older buildings have long surpassed their lifespan. Redevelopment also addresses the depreciation of property values over time.

The government offers multiple incentives to encourage redevelopment, including funding support for societies that opt for self-redevelopment. A recent example is a housing society in Mulund, where residents in 300-square-foot homes were provided with over 1,000 square feet of modernized living space post-redevelopment. This benefit becomes even more significant as real estate prices continue to rise, making larger, better-equipped homes accessible to more people. In

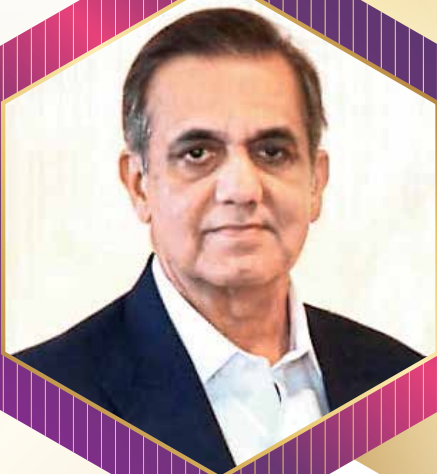
addition to increased living space, residents gain access to amenities like elevators, fire safety systems, and improved community living standards.

Another successful example of redevelopment is an Andheri West society that originally had six floors and 168 flats with large open spaces. After redevelopment, the area transformed into a 23-story building, complete with a museum, commercial facilities, a sewage plant, a garden, and water harvesting systems. Such projects showcase how Mumbai can manage its growing population and space limitations through well-planned redevelopment.

Cluster redevelopment, pioneered by the Shreepati Group following a 2020-21 government resolution, addresses Mumbai's space constraints by transforming clusters of buildings into modern neighborhoods. This approach offers wider roads, improved parking, greener spaces, and enhanced infrastructure, benefiting both developers and residents. Developers gain from reduced land costs and high FSI incentives (5 to 7), while the proximity to Metro stations provides added advantages. An example is MICL's project converting 3.5 acres into a 15-story complex with a Rs 1200 crore sale value. Although housing societies may take time to agree, the overall benefits make cluster redevelopment Mumbai's future.

Instagram: @realtor_ankitjain





ASHOK MOHANANI, Chairman, Ekta World & former President, NAREDCO Maharashtra, underlines the myriad advantages that redevelopment offers

Create additional housing stock

The redevelopment process offers multiple benefits, with the primary one being the rejuvenation of old, dilapidated structures, replacing them with modern buildings constructed using quality materials, incorporating units designed in a space-efficient manner.

Ashok Mohanani, Chairman, Ekta World and former President, National Real Estate Development Council (NAREDCO) Maharashtra, points out that the concept also has another noteworthy advantage as well, namely the creation of additional real estate stock. This is why the authorities need to constantly keep facilitating the redevelopment process by modifying or introducing norms in order to simultaneously accelerate the pace and volume even further.

The cosmopolitan nature of Mumbai and its opportunities for business and employment draw career-driven professionals in large numbers, so there will always be sizable demand for real estate here. In light of Mumbai's landlocked geography, redevelopment is imperative since it enables the city and its suburban areas to absorb the future growth in population, business and commercial activity, while being in sync with the government's policy of creating housing for all.

According to Mohanani, redevelopment also helps to resolve another very important issue faced by Mumbaikars – the lack of parking spaces. A substantial number of older buildings often did not have provision for parking spaces or a very limited number of slots, which resulted in vehicles of occupants eventually being parked on the roadside, leading

to traffic jams with myriad resultant problems including air and noise pollution. Redeveloped buildings offer variants that can accommodate the requirements of existing and new occupants, thereby making the locality much more environment-friendly.

Redevelopment opens up new housing inventory for the prospective buyers who are looking to buy their dream home. The Ekta World Chairman & former President, NAREDCO Maharashtra underlines the fact that while redevelopment offers home seekers with a great opportunity to gain RERA registered properties with clear title, it also contributes to the development of social infrastructure and creates a metamorphosis in the lives of Mumbaikars. For the existing housing society members who were occupying the original plain vanilla structure, getting lifestyle amenities like a gymnasium is a blessing as they help improve the health of the residents. The senior citizens among them who face difficulties while climbing stairs, consider having access to facilities like elevators to be icing on the cake with a cherry on top.

Most importantly, as Mohanani affirms, modern-age construction using the latest technology means that the new buildings will last longer without most of the problems being faced by their predecessors. Going vertical makes it possible to create green spaces and simultaneously, also facilitates transforming Mumbai's skyline. Redevelopment is giving Mumbai a new lease of life and Mumbaikars, a better quality of life at the same time.





Er. SANDIP N. ISORE, President, Practising Engineers, Architects and Town Planners Association (PEATA) India explains benefits of the cluster redevelopment scheme and its macro-level impact on Mumbai's rejuvenation

Driving urban renewal in Mumbai at a mega scale

Increasing the quantum of real estate redevelopment in Mumbai's city and suburban areas while also enhancing the infrastructure at those locations are twin imperatives that need to be managed through a macro-level approach. Engineer Sandip N. Isore, points out that this is being facilitated by the government of Maharashtra through the introduction of the cluster redevelopment scheme, which emphasises on the urban renewal of Mumbai, with reference to specific regulatory provisions in Development Control Regulations for Greater Mumbai.

According to Er. Isore, the composite aim of this scheme is the redevelopment of existing old structures while simultaneously also creating space for the development of infrastructures and public amenities in and around such cluster. It is a scheme for redevelopment of a cluster of buildings or structures, maybe by amalgamating various plots under different ownership. The minimum size of such a cluster is stipulated as 4000 sq. m. in island city and 6000 sq. m. in suburbs of Greater Mumbai and additional incentives are provided for formation of bigger sized clusters.

Er. Isore points out that for enabling cluster formation, even government and semi government lands falling within the proposed cluster, either vacant or built with office buildings/ tenanted residential buildings, residential co-operative housing society buildings of age more than 30 years are allowed to be included in the cluster.

The mixed categories of structures considered eligible for inclusion in Urban Renewal Scheme are old buildings at least 30 years of age, buildings in dangerous condition even less than 30 years of age, declared slum areas, etc. The criteria of minimum carpet area for rehabilitation tenement has been revised to minimum 35 sq. m. (377 sq. ft.) carpet area rehabilitation tenement. The scheme is to be implemented through private participation or by local authorities through appointment of agencies.

Er. Isore underlines the need to increase social awareness about the scheme parameters and its advantages among the residents, which will help all stakeholders to arrive at early positive decision to join the scheme. The government and local planning body need to emphasise the merits of the scheme on the tenants /occupants.

Tough provisions for a few unscrupulous non-consenting elements are necessary for the smooth passage of the project accepted by most stakeholders. Co-ordination between various government and semi-government agencies involved is required along with a specified time span for requisite clearances. There is a need for flexibility in the scheme parameters for timely inclusion of provisions for the issues emerging while implementation of the scheme. To attract private agencies to come forward for implementing cluster redevelopment schemes, the scheme has been made more attractive by providing enhanced incentive FSI for sale, Er. Isore affirms.





MEHUL SUCHDE, Managing Director, Global Colours & Chemicals Ltd., highlights the transformative impact of the process and its key elements

Leveraging technology advances in redevelopment

The transformative impact of redevelopment in Mumbai, particularly for old buildings constructed in the 1950s to 1980s has been remarkable. Explaining the significance of the concept and its implications, Mehul Suchde, Managing Director, Global Colours & Chemicals Ltd., points out that redevelopment is seen as a vital initiative by the government, modernising aging structures and addressing the limitations of outdated construction technology.

During the process, many older buildings, often lacking basic amenities like elevators, are being replaced with new, technologically advanced structures. Therefore, the concept is not only benefitting the existing residents of these old structures by reducing the ongoing repair and maintenance costs, but it also provides employment opportunities across various industries, he underlines.

Over the years, redevelopment has helped many housing societies, which previously struggled with financial constraints and documentation issues, to clear legal hurdles and embark on the rejuvenation process. The old, unstable structure with leakages affecting the overall look and feel gets razed and replaced with a swanky new, modern building. The introduction of new schemes such as the amnesty scheme by the government has greatly facilitated

this progress, particularly for housing societies with pending payments of stamp duty and registration charges, Mehul Suchde affirms.

Additionally, he emphasises that redevelopment positively impacts industries such as paints, tiles, bathroom fittings, and electrical appliances. Paints play a crucial role in both the aesthetics and durability of buildings, helping with waterproofing and long-term maintenance. Advanced paint technologies, including acrylic emulsions and PU coatings, now offer greater protection against cracks and weather-related damage, marking a significant improvement over the cement paints used in the 1990s.

There is also the collaborative nature of redevelopment, where decisions on specifications and aesthetics are made by builders and architects, with input from old committee members on brand preferences. With a growing number of redevelopment projects, particularly in Mumbai's western suburbs and even in South Mumbai, it needs to be acknowledged the once-common hesitancy towards approaching builders has decreased, thanks to government involvement and regulations like RERA.

Summing up, Mehul Suchde opines that overall, redevelopment is indeed reshaping Mumbai into a more modern, international-level city, offering widespread benefits to residents, industries, and the economy.





India's residential real estate sector, in particular, has benefited immensely from **ARCHITECT PREM NATH'S** futuristic design concepts with a role of PMC

Architect with an Eye for Innovative Redevelopments



Architect Prem Nath, a luminary in the world of architecture, embodies the essence of creativity and forward-thinking design. His philosophy: 'an architect has to be the leader responsible for giving a city its skyline, to give shape to society; he is expected to predict what is required for the future,' underscores his commitment to transforming cityscapes with residential architectural designs that enhance societal interactions with built environments. With a remarkable career spanning five decades, Prem Nath's contributions to architecture have been transformative. His firm, Prem Nath and Associates, is known for inventive and practical home and commercial architecture. Developers seek inspiration from his market knowledge. According to him, the growth of an architect lies in how they can execute and implement projects. Prem Nath seamlessly integrates form and function, making every construction beautiful and functional. He routinely exceeds expectations due to his customer-centric mindset.



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Ar. RASIKA NANDAPURKAR-PHANSALKAR

explains how interior design enhances comfort, functionality, and value like an icing on the cake as redevelopment becomes significant in space-hit Mumbai

Blending redevelopment with thoughtful interiors!

Mumbai, a city known for its space crunch and burgeoning population, has seen a steady rise in real estate redevelopment, which not only gives buildings a new lease on life but also provides home owners with opportunities to design their dream spaces. Interiors play a crucial role in this transformation, elevating living standards and enhancing property values.

One of the primary reasons people seek redevelopment is to expand their living spaces. Redevelopment offers a unique opportunity to redesign homes to accommodate evolving needs, providing home owners with more functional, aesthetically pleasing, and organised living spaces. A thoughtfully designed interior in a redeveloped home helps strike the perfect balance between aesthetics and functionality. This balance enhances the overall living experience by creating spaces that are not only beautiful but also clutter-free and easy to maintain.

Interior designers play a pivotal role in the redevelopment process, starting right from the construction phase. Their input is crucial for interior architecture, ensuring minimal rework after the handover of the space. Designers meticulously plan the layout and flow of each room, taking into consideration spatial planning, ergonomics, lighting, and family requirements. By focusing on human psychology and user experience, they create environments that are both functional and visually appealing.

Furthermore, involving an interior designer early in the redevelopment project streamlines the entire process. They assist in conceptual planning, ensuring maximum utilization of space, and help select durable and sustainable materials. From sourcing materials

to coordinating logistics, interior designers bring their expertise to simplify complex decisions. They guide homeowners through choosing colours, themes, and design concepts while setting realistic budgets and identifying cost-effective alternatives without compromising on quality. This collaboration between the homeowner, designer, and contractors creates a hassle-free and stress-free experience for all involved.

Customising interiors in a redeveloped space offers immense creative freedom. Elegant, tailored designs can transform a home, creating an atmosphere that exudes warmth, comfort, and style. A well-designed interior sets the right mood, providing a sense of relaxation and making a house feel like a true home. Every detail, from the choice of furnishings to the colour of the walls, tells a unique story of the homeowner's tastes and lifestyle.

With the right interior design, a redeveloped space can become a sanctuary that enhances the quality of life. As the city continues to evolve, so too do the aspirations of its residents. And for many, this journey of creating a new, happy place begins with the thoughtful crafting of their interiors.

Rasika Nandapurkar-Phansalkar, with 12 years of experience, is part of Nandapurkar and Associates, a 40-year-old family business started by her architect father and civil engineer mother. She leads Ispace - The Interior Design Studio, handling residential, commercial, and retail projects.





Ar. OMKAR NANDAPURKAR & Ar. GRISHMA BHAGWAT-NANDAPURKAR, emphasise that essential aspects of Mumbai's genius loci, must be preserved through mindful redevelopment



Architects provide the multi-faceted approach

Redevelopment plays a crucial role in urban development, aiming to integrate existing buildings within their specific urban contexts. These familiar environments hold significance for local communities, and the process of redevelopment must prioritize preserving the genius loci, or the spirit of the place. In doing so, redevelopment remains true to the identity and history of the area. Architects are tasked with approaching these projects with a sensitivity that respects the existing surroundings.

As lifestyles evolve, redevelopment becomes necessary to improve the quality of life through thoughtful physical enhancements. Architects must recognize redevelopment as more than just a design challenge; it is a complex process that involves economic, cultural, social, financial, and sometimes political dimensions. This multifaceted approach ensures that redevelopment not only meets the aesthetic needs of an area but also serves its broader community objectives.

Mumbai is a prime example of a city whose identity is closely tied to redevelopment. The city's resilience and character, essential aspects of its genius loci, must be preserved through mindful redevelopment efforts. Designing in a city like Mumbai requires a different approach compared to building on an empty plot. The context and scale of surrounding structures influence redevelopment projects, which, in turn, shape future urban development and infrastructure.

In a democratic society like India, redevelopment is a

collaborative effort involving individuals from diverse backgrounds, including various economic classes, religions, generations, and professions. It is an act of community building, where new cultural identities can emerge while maintaining the historical essence of the place. Safeguarding Mumbai's spirit during redevelopment is key to ensuring that the city's resilience endures.

The process involves more than architects; professionals like lawyers, chartered accountants, engineers, and builders play vital roles in shaping redevelopment projects. The benefits of these efforts extend beyond the immediate residents to the city at large. For instance, the revenue generated from fungible Floor Space Index (FSI) charges is often reinvested into critical infrastructure improvements. These projects contribute to the broader vision of urbanization, creating a city where residents want to stay and actively participate in its growth.

However, architects in Mumbai face significant challenges, including limited land availability and the high economic value of property. To maintain the city's global reputation, redevelopment must adhere to international design standards while complying with local regulations. Every stakeholder has a responsibility to ensure the future of redevelopment in Mumbai honours its unique genius loci.

Omkar Nandapurkar and Grishma Bhagwat-Nandapurkar, Principal Architects at Nandapurkar and Associates (N&A), specialise in managing architectural design projects from inception to completion. They are adept at harmonising innovative design needs with regulatory requirements, ensuring seamless, compliant solutions.





ARCHITECT ANKIT JAIN of
M/s AR Design Studio
emphasises that the AutoDCR
and DCPR 2034 have been a
boon driving real estate growth

Facilitating redevelopment with transparency

Looking at the rapidly deteriorating state of some of the very old structures across the city and its suburban areas, redevelopment has emerged as a much-needed solution, especially in light of the scarcity of land for 'Greenfield' development projects. As a young architect who entered the profession in 2014 and started doing liaison work for real estate projects with the Brihanmumbai Municipal Corporation (BMC) authorities, Ankit Jain has witnessed two impactful changes the introduction of AutoDCR system and DCPR 2034, which has also provided strong impetus to the redevelopment process during the last decade.

The shift from manual real estate project approval processes to online is a step that he refers to as a 'game changer.' From a stage where all documents were presented and processed as physical paper files, the introduction of AutoDCR has considerably speeded up the process.

Since the entire process is visible online all through the entire construction cycle, applicants do not need visit offices of any of the concerned agencies for getting the no objection certificates (NOCs) as the Common Application Form (CAF) has been integrated with all the departments. Overall, the workflow has become swifter and smoother than ever and the BMC has definitely raised benchmarks for urban local bodies (ULBs) across the country.

With the ability to track and confirm approvals online at each stage, greatly enhanced transparency levels, it has also provided existing residents of old buildings with the confidence to proceed with redevelopment. Most importantly, people are willing to go in for redevelopment because of the clarity/ transparency provided. Therefore, there is acceleration in the number of projects being redeveloped and the pace at which they proceed, so now there is no hesitation on their part, Jain opines.

Similarly, Ar. Ankit Jain points out that the change from DCR 1991 to DCPR 2034 has brought in floor space index (FSI) increments and more incentives have been provided to boost the redevelopment in the city and suburbs. These have also facilitated the process to a great extent as redevelopment projects become more financially viable. The AutoDCR and DCPR 2034 working are to some extent dependent on each other, together they have become a boon for the real estate industry as well as redevelopment.

According to Ar. Ankit Jain, these two initiatives have together greatly expedited the process and are largely appreciated by the NextGen architects as well as developers. From a scenario where architects/ developers were working for decades and years with paper files, everything has gotten transformed. This new-age approach towards approval/ processing real estate project applications with time bound approvals and minimal procedures is highly appreciated by the real estate industry.





ARCHITECT SAMIR R HINGOO, Former President, Practising Engineers, Architects and Town Planners Association (PEATA) India, explains the benefits of reducing procedures along with easier access and transparency

Expediting redevelopment with online approval system

If one were to try and identify a turning point that swung the entire real estate project approval process by the BMC in a new direction, it would be year 2015 according to Ar. Samir R Hingoo, Former President, PEATA (I). Terming the tale of transformation, which commenced during that year, as 'a feather in cap for the BMC,' he lauds the process since it essentially ended up being a complete overhaul of the building approval system. Over the years, this significant step has benefitted all stakeholders connected with new real estate development as well as redevelopment projects.

Ar. Samir R Hingoo points out that the entire approval system, previously operating in manual mode with physical paper files, was placed online and the positive results of that have been clearly visible thereafter. The BMC also introduced reforms to reduce the procedures and many other positive measures have been implemented time and again. Several No Objection Certificates (NOCs) have been eliminated and/or simplified and in some cases replaced with a simple self or third-party certification by means of a licensed surveyor or architect or consultants.

According to Ar. Samir R Hingoo, Right to Information (RTI) is also easily available to concerned individuals as all documents are now in public

domain. This, has saved lot of working hours of the BMC officers, which can be instead devoted to constructive work. With easy access and transparency in approvals granted through the online system, approvals are strictly in accordance with the prevalent laws. Applicants get SMS alerts when the application moves forward at each stage.

Paperless approvals have also made an impact in terms of the time saved for projects, especially when one takes into consideration the possible cost escalation of a project in Mumbai. In a noteworthy development, construction work wasn't held up even during the pandemic. The BMC had made sure that all approvals were granted through the software even during the testing times and one has to appreciate the commitment of all the officers who made it possible to experience the benefits of modern technology put in place by the authorities.

Ar. Samir R Hingoo underlines the fact that PEATA(I) has also been active in working and coordinating with the BMC and its officers in implementation of various policies, circulars and notifications for further smoothening the entire process. Congratulating the BMC for implementing its decision of effective use of building plans approval system, he expresses a wish that other planning authorities would follow the Mumbai model as well.





AARTI HARBHAJANKA, Co-Founder & Managing Director, Primus Partners, explains how the evaluation of Times Redevelopment Awards 2024 nominations focused on essential criteria such as RERA compliance, completion certificates, and project milestones.

Ensuring impartiality with high professionalism levels

The Times Redevelopment Awards 2024 marked a groundbreaking event in Mumbai's real estate sector, being the first awards dedicated to recognising developers and significant redevelopment projects in the city. Primus Partners, with its strong practice in the domain of real estate and infrastructure, contributed significantly to their success, playing a crucial role as the research agency for these prestigious awards, ensuring impartiality and the highest standards of professionalism throughout the process.

With no previous framework, Primus Partners developed a comprehensive methodology for evaluation, assisted the jury, and helped design the nomination forms and award categories. The evaluation focused on essential criteria such as RERA compliance, completion certificates, and project milestones. By doing so, the awards celebrated developers who have significantly contributed to the city's redevelopment sector while upholding regulatory standards and ensuring quality. This initiative set a new benchmark, underlining the importance of redevelopment in shaping Mumbai's urban future.

Redevelopment is a complex and challenging task that involves navigating numerous factors. One of the primary reasons why the concept is essential in cities like Mumbai is the safety factor. Many of the old buildings are no longer structurally sound and pose significant risks to their residents. Redevelopment allows for the replacement of these dangerous structures with earthquake-resistant, modern

buildings that adhere to current safety regulations. The process also offers the opportunity to improve urban planning, providing better amenities, green spaces, and transportation facilities that meet the needs of a growing urban population.

Redevelopment also addresses the housing crisis in Mumbai. With the city's population continuously increasing, the demand for housing far exceeds the supply. Redevelopment offers a solution by increasing housing capacity without expanding the city's footprint. This is especially vital in land-starved areas such as South Mumbai, where new land for construction is virtually non-existent. By redeveloping existing properties, the city can meet the demand for housing while maintaining its character and infrastructure.

As land becomes scarcer and the population continues to grow, redevelopment will remain crucial to sustaining Mumbai's growth and ensuring that its infrastructure evolves with the city's needs, reinforcing its position as a global city.

Primus Partners is a prominent Indian management consulting firm, firmly grounded in the ethos of 'India First'. Established by seasoned industry leaders with extensive experience in global organizations, Primus Partners boasts a team of close to 300 consultants and advisors, who have led and contributed at the highest level in public well as private sector. With six offices strategically located across India, the firm enjoys a pan-India presence and successfully executes projects in over five countries.





RASESH SHAH, Vaastu Consultant,
Founder of Ishan Vaastu, explains how
Vaastu Shastra and the redevelopment of a
building go hand-in-hand

Create buildings that vibrate with positive energy

Mumbai is experiencing widespread redevelopment with the government giving a thrust through its favourable policies.

It always makes sense to incorporate the basic principles of Vaastu when the building is being constructed. The entire planning can be done as per Vaastu, all the parameters from macro to micro can be incorporated effectively without any hassle.

In redevelopment projects, it is important to integrate Vaastu principles with modern construction technologies. Architects and developers often need to strike a balance between following Vaastu and meeting contemporary design expectations.

By incorporating Vaastu principles during the planning and execution of redevelopment projects, developers can ensure that the new buildings vibrate with positive energy resulting in well-being, positivity, and success for its occupants. Here's how Vaastu can be applied in redevelopment projects:

Orientation: The new building should ideally be aligned with the cardinal directions. Vaastu lays a lot of stress on the importance of proper orientation for each room, ensuring that spaces like the entrance, bedrooms, and kitchen are in the right directions.

Plot shape: Vaastu considers irregular plot shapes inauspicious. Therefore, during redevelopment, efforts can be made to regularise the shape of the

land through non-destructive interventions.

Positioning of key areas: Living and study room should be located in the east or north for positivity. Kitchen is typically placed in the southeast or northwest, which represents the fire and the air element respectively. The master bedroom should ideally be in the southwest direction to provide stability because of the earth element present there in abundance.

Structural design: Beams and columns should follow a uniform layout. Avoid cutting corners or creating asymmetrical shapes in structural designs, as these can lead to distorted energy flow.

Brahmasthan: The centre of gravity of any plot is called the Brahmasthan, it is the soul of the building. Ideally, it should be kept open or free from any kind of structural encumbrance, as it is considered the most energetically sensitive area.

Water Bodies: Water bodies, like UG tanks or swimming pools at the ground level, are best located in the northeast, which represents water elements.

Open spaces: Balconies, terraces, gardens and play areas can be planned from a Vaastu perspective ensuring positive energy. Basement: From a Vaastu perspective having a basement is a complete no-no, because it leads to energy stagnation. This can be reversed by a non-destructive Vaastu intervention.

For any non-compliance with Vaastu principles there is always a non-destructive cure which can be implemented at the slab level. Not only that but the right surface finishes, illumination, shapes and colours, can also enhance the positive energy in the building.



Mumbai's redevelopment dilemma: Navigating challenges and seizing opportunities

A comprehensive panel of experts and stakeholders discussed the future of urban renewal and explored solutions to the city's redevelopment challenges in an engaging panel discussion

Mumbai's real estate redevelopment presents a mix of challenges and opportunities. The city's rapid urbanization and dense population strain infrastructure and housing availability, often resulting in complex legal and logistical hurdles.

Redevelopment projects must navigate outdated regulations, land acquisition disputes, and the need for balancing heritage preservation with modernization.

However, these challenges also open doors to significant opportunities. By redeveloping older properties in a dilapidated condition and underutilised areas, there is potential to enhance the city's infrastructure, create affordable housing, and improve overall urban living standards.

Innovative approaches in sustainable design and smart city technologies can transform these challenges into a chance for Mumbai to lead in resilient, future-ready urban development.

To take this concept forward, the Times Redevelopment Awards 2024 had an engaging and stimulating panel discussion on 'Redevelopment Challenges and Opportunities.' Panelists included Harrishkumar Jain, President, Brihanmumbai Developers Association presenting the developer association perspective, C D Chaudhari, Dy Chief Engineer (Building Proposal) Western Suburbs – II, Brihanmumbai Municipal Corporation (BMC) presenting the regulatory perspective, Shyamsundar Patil, IAS (Retd.) presenting the land title and legal perspective, Ramesh Prabhu, Chairman, Maharashtra Societies Welfare Association presenting the housing society perspective, along with Amit Haware, MD & CEO, Haware Properties and Jinay Dhanki, Head

Redevelopment, Hubtown who were presenting the developer perspective, giving the discussions a multi-dimensional flavour. The session was moderated by Aarti Harbhajanka, Co-founder & Managing Director, Primus Partners Pvt. Ltd.

Setting the ball rolling, Harrishkumar Jain pointed out to the procedure that need to be considered before undertaking redevelopment. a lot of factors come into play when it comes to finding a proper redevelopment solution.

Today, redevelopment is the only solution as there is no space left in Mumbai. So, one needs to look at buildings that need good architecture and fortunately, there are schemes under MHADA, SRA and such authorities. The location chosen is also of great importance.

These schemes require different approvals and initiatives could be taken by the societies to meet the challenges. It is important that they are viable as well.

Another important aspect is how soon the redevelopment projects can these be executed. The project size should also be a consideration so also the amenities. This is important from the commercial point of view.

Presenting the housing society perspective, Ramesh Prabhu said that housing societies should exercise discretion and take a collective decision. He lamented that many societies opt for redevelopment without getting any clarity on the land title and skipping inherent procedures. In such cases, the so-called dream projects get stalled for years together.





Panelists at the Times Redevelopment Awards 2024



Housing societies should also be diligent while zeroing in on the developer, he emphasised. They should find one who delivers. Due process should be followed and there should be complete transparency in the process.

Lamenting that none of the housing societies have their own website, he lauded Gautam Chatterjee, IAS (Retd.) who advocated digitisation and the transparency that comes with it.

He also reiterated that housing societies should never avoid repairing and consider redevelopment without getting a proper structural audit done.

Expressing his views on why land title scrutiny becomes a cornerstone of successful redevelopment projects in Mumbai, Shyamsundar Patil, IAS (Retd.), dwelt at length on the legal implications. He affirmed that Mumbai's future lies in redevelopment as there are almost no vacant spaces left for greenfield real estate redevelopment.

Ignorance about legal matters can prove costly, he explained. Referring to the Tenancy Act and the 7-12 extract (document), he said government being the proprietor of the land, its permission becomes necessary while getting the title. When mistakes occur while going in for redevelopment, there is trouble in store.

For instance, he pointed out that the project might be developed on tribal land and there could be objections from the tribals over the land transfer.

He also mentioned specific challenges that developers face regarding the complexity of title documents in Mumbai, and explained how some of these could be addressed. He strongly pleaded for a legal consultant who could ensure clarity on land titles.

In a concise view about the regulator's role, C D Chaudhari, explained how the Brihanmumbai Municipal Corporation manages to provide adequate infrastructure while ensuring redevelopment. Every

city has a developmental plan. These plans are futuristic with the vision for the next 20 years. The first such plan came in 1967, the second in 1991 and the third one will be valid until 2034. If you find out, the roads were less wide during the first plan. They became wider in the next development plans. Not just roads but augmentation of water supply, water pipelines and sewer lines are also part of vital infrastructure, he said.

Speaking as an ardent votary of cluster redevelopment, Jinay Dhanki pointed out the different types of redevelopment taking place in Mumbai.

According to him, of late impetus has been given to what is referred to as cluster redevelopment and a lot of action is seen going forward towards this end. It has its benefits as instead of many high-rises nestling close to each other, you leave a lot of open spaces on the ground. So, though vertical, it still helps Mumbai's cause. Housing societies can contemplate undergoing redevelopment together and enjoy the benefits. Through cluster development, the government has given something for the societies to be enthused about. Admittedly, the challenges could be far more but for the very old societies that are eligible, redevelopment could be a boon, he opined.

Amit Haware spoke about the transformation that has taken place in the process, pointing out that while there was a lack of transparency earlier, things have changed considerably. Many buildings that came up in Mumbai during the seventies qualify for redevelopment. Given this magnitude, it is imperative that interests of all stakeholders are taken care of with complete transparency while ensuring that time is not lost. Time is the essence of redevelopment, he stressed.





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Raghav Realty: Pinnacle of Quality Award (L-R) Sudhanshu Agarwal, Promoter, Raghav Realty, receives the award from Dr Bhushan Gagrani, IAS, Municipal Commissioner, BMC



Raghav Realty: Jury Choice Award Excellence in Redevelopment (L-R) Ankit Mantri, Sales Head and Sudhanshu Agarwal Promoter, Raghav Realty, receive the award from Milind Shambharkar, IAS, Chief Officer, MBRR Board

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In 2014, RAGHAV Realty was born from a simple yet profound vision: to create homes that are not just built with bricks and mortar, but with thought, care, and a deep understanding of what truly makes a space liveable. At the heart of their philosophy is a commitment to crafting homes that are designed around the needs of the modern home owner—spaces where comfort, functionality, and aesthetic appeal come together in perfect harmony.

The journey of RAGHAV Realty began with a desire to fill the gap in the real estate market by offering homes that are delivered on time and offering exceptional value. From the beginning, they

believed that a home is far more than just a structure; it's the backdrop to life's most precious moments. Whether it's a first step, a shared meal, or a quiet moment after a long day, a home is where life truly unfolds.

RAGHAV Realty has become synonymous with quality and trust. Every space created is designed to foster a sense of belonging, a place where families can grow and thrive. Each home is a canvas where residents paint their lives, filled with laughter, memories, and love.

RAGHAV homes are a testament to their belief that no matter where life takes you, there is always one place where you will return to: Your Home.

After all, isn't that where life truly happens?





Sudhanshu Agarwal
Founder & Promoter
RAGHAV REALTY



Sushma Agarwal
Founder & Promoter
RAGHAV REALTY

Meet our Visionaries: **SUDHANSHU AGARWAL & SUSHMA AGARWAL**

RAGHAV Realty thrives under the dynamic leadership of its visionary promoters, Sudhanshu Agarwal and Sushma Agarwal, whose unwavering dedication has been the driving force behind the company's growth since its inception in 2014. They began their professional journey together as Chartered Accountants at Ernst & Young, one of the world's leading professional services firms. This experience gave them deep financial and strategic insights, which they later applied to the real estate sector.

Sudhanshu Agarwal, the founder and heart of RAGHAV Realty, is a respected market front runner with a deep understanding of real estate. His vision is rooted in creating homes that go beyond functionality, transforming them into personal sanctuaries thoughtfully designed to meet the unique needs of each homeowner. With a strong focus on timely delivery, innovation, and customer satisfaction, Sudhanshu has steered RAGHAV Realty to become synonymous with trust, quality, and value-driven



ARTISTIC IMPRESSION

EACH RAGHAV REALTY PROJECT REFLECTS THE CORE VALUES OF THE COMPANY: INTEGRITY, COMMUNITY, AND A FOCUS ON FAMILY.

homes. His hands-on approach and attention to detail ensure that every project is completed with the highest standards of excellence.

His partner in both life and business, Sushma Agarwal, serves as the co-head of RAGHAV Realty. Her commitment to fostering a culture of care and thoughtfulness in the company is evident in every home RAGHAV Realty builds. With a keen eye for design and a passion for creating warm, livable spaces, Sushma ensures that each project reflects the core values of the company: integrity, community, and a focus on family. Her leadership ensures that RAGHAV Realty homes are not only aesthetically pleasing but also offer practical solutions for everyday living.

Together, this power couple brings a unique balance of vision and practicality, blending innovation with traditional values. Their dedication has shaped RAGHAV Realty into more than just a real estate company—it's a brand that people trust when they think of home. Through their guidance and passion, RAGHAV Realty continues to grow, developing spaces where families can thrive, and memories are made.



ARTISTIC IMPRESSION



THE RAGHAV REALTY TEAM: *Together We Build*

RAGHAV Realty's team comprises of over 100 dedicated members who work together to create innovative residential and commercial spaces that resonate with their vision of providing top tier living and working experiences.

With specialized teams ranging from dedicated construction professionals and architects to engineers, sales experts, and customer service representatives, the team is united by a shared goal: to deliver homes that not only meet but exceed the highest standards of quality and functionality.

RAGHAV REALTY: *Expansive Portfolio and Construction Milestones*

RAGHAV Realty is actively managing a diverse portfolio of over 16 real estate projects across 08 prominent locations, including renowned areas such as Kurla, Bandra, Goregaon, Chembur, Vikhroli, and Bhandup, with a notable extension into the vibrant city of Pune.

To date, they have successfully delivered nearly 5 lakh square feet of construction, demonstrating their capability to deliver high-quality developments. Currently, they are developing approximately 30 lakh square feet under construction, reflecting their ongoing commitment to expanding our footprint and enhancing the urban landscape.

RAGHAV Landmarks

RAGHAV ONE, located in Nehru Nagar, Kurla have set new standards for premium living in the area. They introduced fully equipped homes with balconies and employed Aluminium Formwork technology for construction. Despite the challenges of the COVID-19 pandemic, they remained committed to delivering on time, providing their homeowners with much-needed certainty during uncertain times. The project received the prestigious title of Best Redevelopment Project at the Golden Pillar Awards hosted by CREDAI MCHI.

RAGHAV ONE45 is a premier residential development that perfectly blends luxury and comfort. The thoughtfully designed 2 BHK apartments offer remarkable rental yields and impressive capital appreciation. With contemporary architecture and high-quality finishes, RAGHAV ONE45 is an exceptional choice for investors and homeowners looking for a modern living experience.

RAGHAV AMARA redefines modern living with its exceptional recreational spaces designed for fitness, relaxation, and community engagement. With thoughtfully designed 2 BHK & 3 BHK apartments and spacious balconies, RAGHAV Amara is the perfect blend of luxury and comfort for those seeking an elevated living experience.

At present, RAGHAV Realty has 07 notable projects in Kurla, including RAGHAV Enclave, which offers luxurious only 3 BHK apartments designed for residents seeking premium living spaces.

Another significant addition is **RAGHAV Paradise** in Borivali, which sets a new standard for luxury and comfort. This exceptional residential development boasts a wide range of premium amenities, including a state-of-the-art fitness centre, dedicated spaces for senior citizens, a multipurpose hall, and a children's play area, all aimed at enhancing the quality of life for its residents. A highlight of the property is the stunning infinity swimming pool, offering a serene escape and perfect for relaxation and leisure. The presence

RAGHAV ONE45



RAGHAV AMARA



RAGHAV PARADISE



RAGHAV ONE





SAI MANDIR

of **Sai Mandir** allows the residents to embrace the serenity and spirituality.

RAGHAV Realty is excited to announce several upcoming projects as it spreads its wings to various key locations in Mumbai, all promising to deliver exceptional living experiences.

In Vikhroli, they are developing a residential project featuring apartments with serene creek views, offering a tranquil retreat amidst the vibrant cityscape. These homes are designed to provide a peaceful sanctuary with stunning natural vistas.

In Chembur, Bandra, and Goregaon, they are working on new developments that blend modern living with the unique character of each neighbourhood. Their projects in these areas shall showcase innovative design, high-quality construction, and a range of amenities tailored to enhance the urban lifestyle.

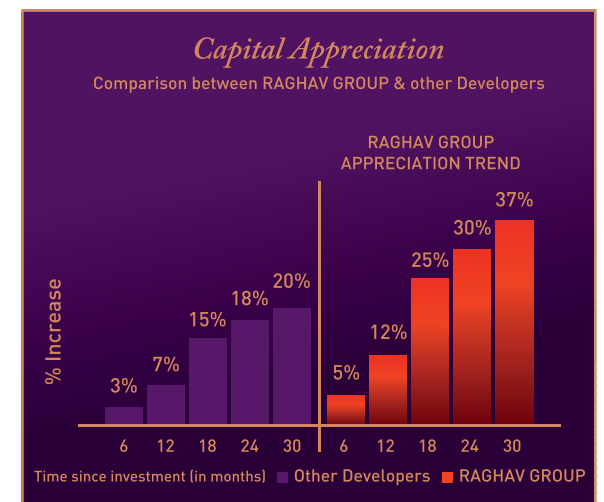
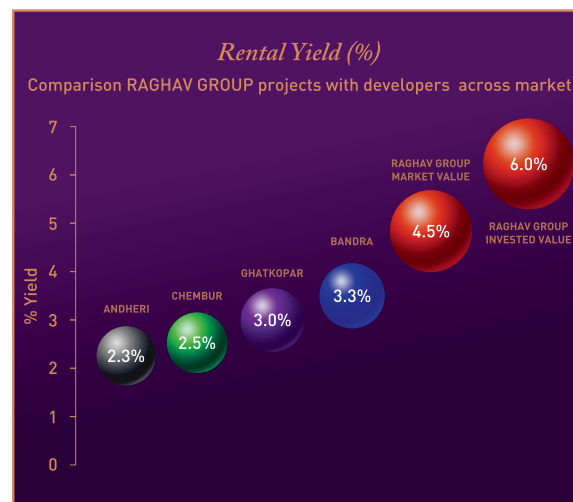


RAGHAV Value Propositions

RAGHAV Homes offer a standout industry opportunities by providing remarkable

- (a) rental yield of 6%, significantly outperforming the market average of 3%. Currently, a 2 BHK at RAGHAV ONE45 commands a rental income of Rs 60,000 per month
- (b) outstanding capital appreciation, with property values increasing by approximately 30% in just 24 months

These features make RAGHAV Homes a compelling investment choice in the local real estate market.



RAGHAV Benchmarks

RAGHAV Realty is committed to creating homes that seamlessly blend traditional wisdom with modern luxury. Their Vastu-Certified Homes are meticulously designed following the principles of Vastu Shastra, ensuring a balanced and harmonious living environment. With a focus on natural light and ventilation, these homes aim to meet residents' aspirations while enhancing their day-to-day living experience.

Quality Assurance is a top priority at RAGHAV Realty. A dedicated quality control team follows stringent processes to ensure that every aspect of the project meets the highest standards of excellence.

This is complemented by their innovative Construction Methodology, which integrates advanced Mivan (aluminum formwork) technology to ensure precision in construction and significantly reduce delivery times.

RAGHAV Realty also offers Fully Equipped Homes, providing a seamless and hassle-free move-in experience. Each residence is furnished with essential white goods, including a modern modular kitchen, hob burner, air conditioners, and a refrigerator. Additionally, elegant false ceilings are included to enhance both comfort and style.

RAGHAV REALTY Rewards & Recognitions

RAGHAV Realty has been recognized for its commitment to timely redevelopment and excellence in delivery by the Times of India group, ET Now and several other prestigious organizations.

Providing affordable homes for all

HAWARE LEGACY ALSO PLACES A STRONG EMPHASIS ON ENVIRONMENTAL PROTECTION AND SOCIAL RESPONSIBILITY

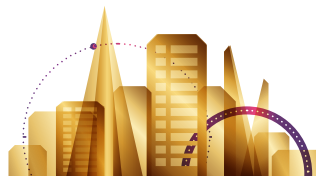


Haware Legacy: Distinguished Redevelopment Project Haware Altura, Vikhroli East - Seen here, Ujjwala Satish Haware, Chairperson, Haware Legacy with the award

Founded in 1996 by the visionary late Satish Haware, Haware Engineers and Builders Pvt. Ltd. began its journey with a mission to revolutionize the real estate sector. The company faced a profound challenge with his untimely passing, a pivotal moment that could have derailed its progress. However, in a testament to resilience and visionary leadership, his wife and business partner, Ujjwala Satish Haware, stepped into the role of Chairperson merely 12 days after his passing.

Since then, she has been a driving force behind the company's continued success and growth. Under her leadership, with the Haware Legacy brand, the company has flourished, garnering a reputation for excellence and innovation in real estate. Her contributions to the sector have been widely recognised, with Ujjwala Satish Haware, receiving numerous accolades including the Rashtriya Ratna, Udyog Ratna, and the Entrepreneur of the Year Award from the Zee Business Excellence Awards in September 2021. Her commitment to values such as integrity, honesty, discipline, and humility has not only earned her these prestigious honours but also a heartfelt felicitation from former President APJ Abdul Kalam.

Under Ujjwala Satish Haware's stewardship, Haware Engineers and Builders Pvt. Ltd. has developed a clear and compelling vision and mission. The company's vision is straightforward yet ambitious: to provide affordable homes for every family in India, making sure that quality housing is accessible across various budget ranges. The mission further emphasises their commitment to delivering high-quality construction, ensuring quick possession, and maintaining reliability. The company is dedicated to turning customers' dreams into reality by addressing their needs with the utmost care and understanding. The company also places a strong emphasis on environmental protection and social responsibility, aiming to offer integrated solutions that tackle the evolving challenges in real estate development.





Ujjwala Haware
Chairperson
HAWARE LEGACCY

Under Ujjwala Satish Haware's stewardship, Haware Engineers and Builders Pvt. Ltd. is dedicated to achieving the highest level of quality and maximising value for clients.



A prime example of their dedication to these principles is the Vikhroli Altura project. Conceived with the goal of providing affordable yet high-quality housing, Altura sets a benchmark in the industry. The project is meticulously designed to ensure consistent quality and superior amenities for all residents. It features a designer entrance lobby, an automated multi-car parking tower, a rooftop garden, a children's play area, and a swimming pool. Each apartment in Altura offers stunning views of the creek's green expanse, complemented by excellent natural light and ventilation. The development also includes a well-equipped gymnasium and fitness center, a high-speed lift, and a stretcher lift for emergencies, all contributing to a superior living experience.

The commitment of Ujjwala Satish Haware and her team to quality and timely project completion is evident in every

endeavour they undertake. The company is dedicated to achieving the highest level of quality and maximizing value for their clients. Beyond the completion of projects, they ensure a hassle-free transfer process and provide exceptional after-sales service. This unwavering dedication has earned the trust and endorsement of clients who vouch for the company's care and commitment.

Looking ahead, Haware Engineers and Builders Pvt. Ltd. has exciting projects underway in PEN, Chembur, Titwala, and Borivali. These upcoming developments are a testament to the company's ongoing commitment to quality, timely delivery, and customer satisfaction. Each project is now open for bookings, following comprehensive due diligence, and promises exceptional value and a seamless experience for clients.

Haware Engineers and Builders Pvt. Ltd. remains steadfast in its mission to uphold the high standards and values that have become synonymous with the Haware name. With every project, they continue to honour the legacy set forth by Shri Satish Haware and the enduring leadership of Mrs. Ujjwala Satish Haware, ensuring that each development reflects their commitment to excellence and dedication to their clients' needs.





Raising slum rehab benchmarks higher

MAHAVEER CONSTRUCTION HAS MADE AN IMPACT WITH THESE PROJECTS REFLECTING ITS COMMITMENT TO UPLIFT THE ECONOMICALLY WEAKER SECTIONS

Mahaveer Construction is a prominent name in the real estate industry, renowned for its expertise in rehabilitating slums and transforming urban landscapes in Mumbai. With a focus on residential developments in prime locations across the city, the company has established itself as a market leader, committed to delivering top-class design, uncompromised quality, and exceptional service. Headquartered in Mumbai, the company promises a “Solitaire Life” to its residents, reflecting its belief in creating landmark developments that stand tall in the city’s skyline.

Founded by Pinakin D. Shah in 1993, Mahaveer Construction began with a dream to make a difference in the real estate sector by setting new benchmarks in construction quality and service standards. Over the past 31 years, the company has successfully developed and completed numerous Slum Rehabilitation Authority (SRA) projects, consistently proving its expertise and dedication to uplifting economically weaker sections of society. The company’s projects are not just structures but



Mahaveer Construction: Distinguished Redevelopment Project Solitaire Kandivali-East (L-R) Pinakin Shah, Director, Mahaveer Construction, receives the award from Dr Bhushan Gagrani, IAS, Municipal Commissioner, BMC

testimonies to its unwavering commitment to quality and its vision of creating a better life for all.

The philosophy of Mahaveer Construction is deeply rooted in the belief that the skyline of a city reflects the quality of life of its residents and it has been at the forefront of this change in Mumbai. The company has played a significant role in rehabilitating slums, developing housing colonies, and creating value for precious real estate, all while improving the lifestyle of the people. Being a part of India’s growth story is both exciting and fulfilling for Mahaveer Construction, as it continues to contribute to the development of world-class real estate projects.





SOLITAIRE EDGE



SOLITAIRE EDGE



Pinakin Shah
Director
MAHAVEER CONSTRUCTION

The company's projects are not just structures but testimonies to its unwavering commitment to quality and its vision of creating a better life for all.

One of the key strengths of Mahaveer Construction lies in its ability to create value through intelligent direction, state-of-the-art technology, and skillful execution. The trust placed in the company by government bodies, authorities, slum dwellers, and the general public is a testament to its reliability and integrity.

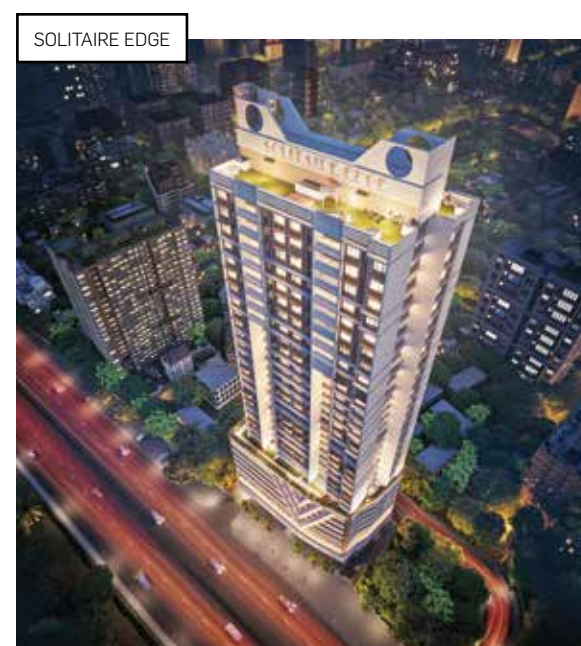
Mahaveer Construction's portfolio includes a diverse range of projects that have reshaped Mumbai's real estate landscape. It has developed millions of square feet across projects. Its completed projects include significant developments and SRA projects. These projects showcase the company's commitment to providing high-quality housing solutions for those in need, while also creating iconic structures that enhance the city's skyline.

Among Mahaveer Construction's ongoing projects are Solitaire Aawas and Solitaire Edge, two developments that exemplify the company's dedication to luxury and comfort. Solitaire Aawas, located in Chembur, offers exquisite and spacious 2 BHK residences designed to meet every comfort a modern homeowner desires. The project is strategically located near railway stations and highways, providing residents with the convenience of reduced commute times and more time to enjoy their lives in the lap of luxury.

Solitaire Edge, on the other hand, is a towering structure located at a premium

address in Kandivali (East). This magnificent development, comprising Ground + 9 Podium Levels, a 10th Eco Deck Floor, and 23 stories, offers breathtaking views of the lush green expanse and the sprawling cityscape. Designed to make residents feel like royalty, Solitaire Edge provides a choice of 1 & 2 BHK luxury options from the 11th to the 33rd level with balcony. The beautifully landscaped environment of Solitaire Edge is designed to stimulate, enlighten, and enrich residents with its top-of-the-line recreation, entertainment, and leisure facilities.

With these ongoing projects and a legacy of completed developments, Mahaveer Construction continues to be a trusted name in Mumbai's real estate market. As Mahaveer Construction looks to the future, it remains committed to its mission of rehabilitating slums, creating value in real estate, and enhancing the lifestyle of its residents, all while contributing to the growth and development of Mumbai's skyline.



SOLITAIRE EDGE



Strategic approach driven excellence

VALOR ESTATE IS AMONG THE TOP 10 LISTED PROPERTY COMPANIES IN TERMS OF PROPERTY DEVELOPMENT, MMR LAND BANK, AND MARKET CAPITALIZATION

Valor Estate Ltd. (VEL) listed on BSE and NSE (BSE: 533160 NSE: DBREALTY), is one of Mumbai's leading real estate developers with a portfolio of 100 million sq. ft. focusing on residential, commercial and hospitality developments.

REAL ESTATE

VEL's operations are concentrated in the Mumbai Metropolitan Region (MMR). Through strategic partnerships, the company excels in land aggregation, title clearance, and property development. Currently, VEL has ten residential projects, totalling 21.6 million square feet of saleable area, executed on revenue or area share models. An additional 15 million square feet is in various stages of development.

Revenue recognition in the real estate sector occurs upon project completion and receipt of occupancy certificates. For instance, the 'Ten BKC' residential project, spanning two million square feet, is expected to generate revenue of approximately Rs 3,500 crores in FY25-26. VEL anticipates substantial cashflows of up to Rs 8,000 crores from its real estate



Vinod K Goenka, Chairman and Managing Director, Valor Estate Ltd.

Valor Estate Ltd. presented the Transformation Excellence Award

projects, across timelines, from the ongoing projects. Besides, VEL has multiple upcoming partnership projects with an estimated surplus of Rs 6,000 crores. In addition, the total land bank is about 467 acres, mostly in and around Mumbai. VEL has entered into a leave and license agreement with contractors of MCGM for setting up of a casting yard, in its 250-acre land parcel at Mira Road, with a total revenue of Rs 250 crores per annum. NPV at 15% p.a. of this lease will be about Rs 800 crores. In Karla (Lonavala), VEL in a joint venture with Prestige Estates will develop a project spread over an area of 275-300 acres with independent mansions, a golf course, a club, a five-star hotel, a convention centre, all amidst a scenic lake.





Shahid U Balwa, Managing Director, Valor Estate Ltd.

Through strategic partnerships, the company excels in land aggregation, title clearance, and property development. Currently, VEL has ten residential projects, totalling 21.6 million square feet of saleable area, executed on revenue or area share models. An additional 15 million square feet is in various stages of development.

COMMERCIAL SPACES

To mitigate the cyclicity inherent in the residential segment, VEL is developing a portfolio of income-generating assets with the potential of 2 million square feet of commercial office assets under development in Mumbai and Delhi. In the coming financial year, a commercial project in Aerocity Delhi (50:50 JV with Prestige Group) with approximately 0.6 million square feet of leasable space will be operational.

HOSPITALITY

VEL's portfolio of hospitality assets includes The Hilton, Mumbai (171 keys) and Grand Hyatt, Goa (313 keys). VEL also holds a 50% share in an upcoming hotel in Aerocity Delhi, currently under construction in partnership with Prestige Group. This hotel will feature 779 keys and is anticipated to launch in Q3FY26. To unlock value for existing shareholders, VEL is demerging its hospitality business into a wholly owned subsidiary (WOS) of VEL, Advent Hotels International Pvt. Ltd., which will be listed on BSE and NSE post-demerge. Over the next five years, Advent aims to operationalise four large upper-upscale

branded assets with about ~3,000 keys, in the hospitality micro-segments of Mumbai and Delhi with the first such opening expected in FY26. Their 779 key Aerocity Delhi (50:50 JV with Prestige Estate) has achieved 85% hotel structural completion, 90 percent low-side basement ventilation completion milestone, and 45 percent complete. The expansion of Grant Hyatt Goa by 79 keys has been initiated, entailing an outlay of Rs 200 crores, and is expected to be completed by FY27.

FINANCES

VEL's strategy would be to continue with debt-light real estate development, leveraging the Company's strength in land acquisition and seeking partnerships for construction, branding, and working capital. In this context, in recent years the Company has focused on reducing its secured debt from Rs 6,139 crores to Rs 1,880 crores (a reduction of 70 percent) by raising funds through equity placements, joint ventures, and debt settlements.

PROMOTERS

Vinod K Goenka and Shahid U Balwa drive VEL. Vinod K Goenka has been the Chairman and Managing Director of VEL since its inception and has over four decades of rich experience in real estate, hospitality, and consumer business. He has been instrumental in the development of several suburban townships, which now have more than one million residents. Shahid U Balwa, Managing Director, has over 25 years of experience in hospitality, real estate, and construction and is instrumental in setting up three luxury hotels in Mumbai, Goa, and Delhi. His vision, dynamism, networking, and relentless efforts have helped VEL to have a fortress balance sheet and is now one of the top 10 listed property companies in terms of property development, MMR land bank, and market capitalization.



Enabling Mumbai's redevelopment

H. RISHABRAJ GROUP, A NOTEWORTHY DEVELOPER, HAS ALSO SPEARHEADED REVIVING STALLED PROJECTS WITH A STANDOUT INITIATIVE, THE "LET'S RESTART" PROGRAM

Harrish Kumar Jain, Founder & Managing Director, H. Rishabraj Group, is a proactive and visionary leader, who established Brihan-mumbai Developers Association (BDA) to amplify the voice of small developers and to drive meaningful changes in real estate policies. His swift action and dedication were evident when he gathered over 700 members in just five months. His commitment to reforming real estate policies and addressing bureaucratic obstacles in redevelopment projects has been unwavering and impactful.

One of the standout initiatives spearheaded by H. Rishabraj Group is the "Let's Restart" program, which focuses on reviving stalled projects across Mumbai. It has already breathed new life into nine such projects, with the mission of transforming these dormant sites into thriving spaces that significantly contribute to the city's growth. The program exemplifies the company's dedication to excellence and its commitment to revitalizing key urban areas.

As H. Rishabraj Group has grown, it has expanded its



H. Rishabraj Group: Distinguished Redevelopment Project Rishabraj Phoenix, Borivali-West (L-R) Krish Harrish Jain, Director and Harrish Kumar Jain, Founder & Managing Director, H. Rishabraj Group, receive the award from Dr Bhushan Gagrani, IAS, Municipal Commissioner, BMC

workforce to include 150 skilled employees, each bringing a wealth of expertise across various fields. This growth in capabilities has enabled the company to successfully complete over 50 projects, consistently delivering them ahead of schedule and maintaining high-quality standards. This track record of timely and high-quality project delivery has earned the Group a reputation for reliability and trustworthiness among its customers.

Harrish Kumar Jain, who is at the helm of this dynamic organisation, has played a pivotal





Harrish Kumar Jain
Founder & Managing Director
H. RISHABRAJ GROUP

The Group's consistent delivery of high-quality projects ahead of schedule, coupled with its commitment to innovative solutions and policy reform, has cemented its position as a key player in the industry.



H. RISHABRAJ PHOENIX, BORIVALI-WEST

role in shaping its trajectory. The son of esteemed businessman and philanthropist Ratanchandji Jain, he embarked on his entrepreneurial journey in the textile business even before graduating. Following his graduation, he recognised the immense potential in society redevelopment and decided to pivot his focus to this sector. Guided by strong family values of commitment and dedication, he has, over a decade, successfully developed more than 50 projects, consistently delivering outstanding results. His leadership extends beyond his company to the broader industry. As a BDA founding member, Harrish Kumar Jain, has been instrumental in addressing and resolving challenges faced by developers, particularly those involved in redevelopment.

Among the ongoing projects managed by the Group are H.Rishabraj Phoenix in Borivali West, 63 Goldmedal Avenue by H.Rishabraj in Goregaon West, H.Rishabraj Trident in Juhu, and H.Rishabraj Blue Lotus in Khar West. Other significant projects include H.Rishabraj Mangal Varsha in Santacruz West, 63 Rishabraj Avenue



63 GOLDMEDAL AVENUE, GOREGAON-WEST



H. RISHABRAJ MANGAL VARSHA, SANTACRUZ-WEST

in Goregaon West, H.Rishabraj Chambers in Borivali East, H.Rishabraj Mangal Varsha in Borivali West, H.Rishabraj Aradhana in Borivali West, H.Rishabraj Percy in Borivali West, H.Rishabraj Kasturi Milan in Borivali West, and H.Rishabraj Serenity Decks in Goregaon East. These projects reflect the company's diverse portfolio and its commitment to enhancing various parts of Mumbai.

The Group has several promising projects in the pipeline across Ghatkopar, Dahisar, Malad, and Borivali. Completed projects include Rishabraj Vicinia in Ghatkopar East, Rishabraj Pride in Dahisar West, Rishabraj Suraj in Borivali West, Samaj Darshan in Kandivali West, Rishabraj Agnel in Borivali West, Rishabraj Sujai in Malad East, Rishabraj Rameshwar in Borivali, 52 Park Avenue in Khar West, Rishabraj Park Vistas in Borivali West, Rishabraj Gardenia in Jogeshwari East, Matruchayya in Borivali East, and Rishabraj Villa Stella in Borivali West. These projects showcase the company's ability to deliver on a broad scale, contributing to its vision of "Energizing Happiness" through exceptional construction practices.

With a legacy of trust and excellence, the company continues to build on its success, planning for future projects and striving to make a positive impact on urban development.



Trailblazing the real estate landscape

HUBTOWN HAS THE REPUTATION OF BEING A DEVELOPER TRUSTED BY GENERATIONS OF PROPERTY OWNERS

Hubtown Limited, formerly known as Ackruti City Limited, is one of India's foremost real estate developers, with a presence on both the BSE and NSE. With over 40 years of experience, Hubtown has established itself as a leader in the real estate industry, having completed over 15 million square feet of diverse projects. These include residential developments, office spaces, IT parks, and Special Economic Zones (SEZs), with a significant concentration in Mumbai.

Hubtown has spearheaded numerous social infrastructure initiatives, marking its pioneering spirit. Among its notable achievements is Maharashtra's first robotic public car park, as well as successful slum rehabilitation projects. In collaboration with the Municipal Corporation of Greater Mumbai (MCGM), Hubtown undertook Mumbai's first public-private partnership project, providing over 10,000 homes free of cost to slum dwellers. Hubtown has also played a pivotal role in redeveloping four prime bus stations in Gujarat. With over 14 active projects covering more than 30 million square feet,



Hubtown: Distinguished Redevelopment Project Hubtown Harmony, Kings Circle - Matunga (L-R) Sameer Joglekar, Site head Hubtown Harmony, receives the award from Dr Bhushan Gagrani, IAS, Municipal Commissioner, BMC

primarily in Mumbai, Hubtown continues to shape the city's skyline. In the redevelopment sector, the company has delivered projects in prestigious areas like Malabar Hill, Tardeo, Bandra, Matunga, and Andheri (East).

Hubtown's commitment to innovation and social responsibility is evident in its pioneering work. In addition to its public car park initiative and successful slum rehabilitation efforts, the company continues to redefine urban living. For example, Hubtown is addressing the growing demand for accessible housing by designing smart-homes ranging from 320 to 500



Sameer Joglekar
Site head
HUBTOWN HARMONY

Transparency is a cornerstone of Hubtown's operations, adhering to the principle that honesty is the best policy, keeping all stakeholders and customers well-informed.

square feet in prime city-center locations such as Worli and Matunga. The company's focus on timely delivery is exemplified by the early completion of its Hubtown Harmony redevelopment project in Matunga's King's Circle.

Hubtown has earned its reputation through consistent on-time project delivery, modern design, and exceptional customer service. The company's profound understanding of market trends and its ability to meet them with distinctive and practical solutions has fueled its success. Hubtown's portfolio reflects its unwavering commitment to quality and client satisfaction, which has played a significant role in establishing long-lasting relationships with its clients.

The vision of Hubtown is to create lasting value and meaningful experiences for its customers and partners. The company is dedicated to crafting iconic landmarks that embody its core values and to solidifying its position as an industry leader. Teamwork, innovation, consistency, and transparency are the cornerstones of Hubtown's approach.

Hubtown emphasizes the power of collaboration to achieve business success, leveraging the talents of its team to drive productivity. Innovation and ideation lie at the heart of Hubtown's philosophy, enhancing the lifestyles of its customers through engineering expertise and forward-thinking

design. Maintaining consistency in its processes and deliverables, Hubtown places customer satisfaction at the forefront of its objectives. Transparency is a key principle of the company, with Hubtown ensuring open communication and integrity with all stakeholders.

The company's impressive portfolio of completed projects demonstrates its ability to deliver high-quality developments across diverse regions. Notable projects include Hubtown Gardenia & Iris at Mira Road (East), Hubtown Sunmist, and Akruti Niharika at Andheri (East). Other projects such as Akruti Orchid Park, Akruti Trade Center, Akruti Centre Point, and Akruti Star, all in Andheri (East), further showcase Hubtown's dedication to excellence. Additionally, Hubtown Viva in Andheri (East), Hubtown Greenwoods in Thane (West), and Akruti Gold in Bandra (East) highlight the company's achievements in creating premium real estate offerings.

Currently, Hubtown continues to deliver groundbreaking projects that reflect its commitment to innovation and quality. These include 25 South at Prabhadevi, 25 West at Bandra West, Hubtown Premiere Residencies at Andheri (West), Hubtown Seasons at Chembur (East), Rising City at Ghatkopar (East), and Hubtown Celeste at Worli, all of which underscore the company's relentless pursuit of excellence in real estate development.

Hubtown's leadership is anchored by deep expertise in real estate. Hemant Shah, the founder and Chairman, brings over 45 years of experience in civil engineering and real estate, while Vyomesh Shah, the Managing Director and co-founder, is a Chartered Accountant who has been instrumental in the company's growth since its inception as Akruti in 1989. Vyomesh Shah is widely recognized for his innovative approach to real estate development, further driving Hubtown's success and legacy.

HUBTOWN HARMONY





Pioneering the nano housing concept

HAWARE PROPERTIES HAS ESTABLISHED A REPUTATION FOR DELIVERING HIGH-QUALITY HOMES AT COMPETITIVE PRICES ACROSS THE MUMBAI METROPOLITAN REGION

Established over three decades ago, Haware Properties has emerged as a global leader in high-quality, timely construction. With a mission to ensure that every individual has a place to call home, they have developed and delivered homes to more than 45,000 families, solidifying its position as one of India's largest developers.

Over its extensive history, Haware Properties has facilitated the development of over 60 million square feet across residential, commercial, and retail spaces, as well as redevelopment projects.

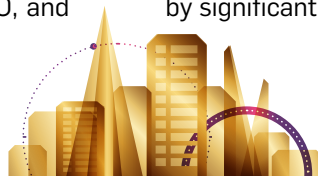
The company boasts a portfolio of over 160 completed projects and has earned acclaim as the pioneers of Nano Housing™, a concept that aims to provide affordable yet high-quality housing solutions. This focus on affordability and excellence has established Haware Properties as one of the largest developers in the Mumbai Metropolitan Region. Under the visionary leadership of Dr. Suresh Haware, Chairman, Haware Properties has achieved remarkable success in the affordable housing sector. The leadership team guiding this vision includes Amit Haware as Managing Director and CEO, and



Haware Properties: Distinguished Redevelopment Project
Intelligentia Axis, Borivali (L-R) Amit Haware, MD & CEO and Amar
Haware, CFO & Executive Director, receive the award from
Dr Bhushan Gagrani, IAS, Municipal Commissioner, BMC (centre)

Amar Haware as Executive Director and CFO.

Dr. Suresh Haware is internationally recognised for his groundbreaking work in Nano Housing, a segment that has seen significant growth in recent years. Haware Properties' vision is to become the largest provider of high-quality, affordable homes across India, creating exceptional value for customers, investors, partners, and associates. In the past five years alone, Haware Properties has successfully completed numerous projects in this category, generating over 10,000 housing units. The scale of these projects has not only addressed the pressing demand for affordable housing in India but has also created substantial value for investors, evidenced by significant property appreciation.





Amit Haware
MD & CEO
HAWARE PROPERTIES



Iconic Bollywood Couple Ritesh Deshmukh & Genelia Deshmukh as Brand Ambassador for My First Home Projects with Dr. Suresh Haware, Chairman, Amit Haware, Managing Director and CEO, and Amar Haware, Executive Director and CFO of Haware Properties

INTELLIGENTIA HORIZON, KANNAMVAR NAGAR, VIKROLI



INTELLIGENTIA INFINITY, TILAK NAGAR, CHEMBUR



Haware Properties' journey began in Navi Mumbai, where it quickly established a reputation for delivering high-quality homes at competitive prices. Its expertise lies in understanding consumer needs and identifying emerging development hubs within the city. From its initial projects in Kharghar to recent developments in Thane Ghodbunder Road and Kalyan, every area that Haware Properties has entered has transformed into a thriving development center. Investors and consumers alike have witnessed substantial returns on their investments, with property values increasing multifold.

Another hallmark of Haware Properties is its commitment to timely delivery of top-notch residential and commercial projects.

Over the past three decades, the company has successfully handed over more than 45,000 homes, instilling confidence and trust in its customers. This track record provides clients with the assurance that their investment will yield the highest quality product. The Haware Properties brand is synonymous with stability, trust, reliability, quality, and performance. Its logo, featuring three visible pyramids and one invisible pyramid, symbolizes the group's dedication to providing stability in the lives of its

customers, helping them realize their dream homes. Pyramids are historically known for their stability, reflecting the group's mission to offer enduring value and reliability.

Among its noteworthy ongoing and completed projects are Haware Nakshatra in Palghar, Haware Paradise in Kalyan, Haware Pinnacle, a state-of-the-art Nano Housing project in Kalyan, Intelligentia Axis at Borivali, a 23 storey iconic tower offering 'intelligent spaces for intelligent people,' Haware My First Home Kalyan, Haware My First Home Shilphata, Intelligentia Segment Thane, Intelligentia Horizon at Vikhroli, Intelligentia at Vikhroli, Intelligentia Infinity at Chembur, Intelligentia Vector at Thane, Intelligentia Spectrum at Thane, Intelligentia Business Park at Vashi, Belmonte at Thane, Haware Neptune at Palghar. Each project reflects the Haware Group's unwavering commitment to quality and innovation, further cementing its legacy in the real estate industry.



INTELLIGENTIA SIGMA, TAGORE NAGAR, VIKHROLI



INTELLIGENTIA AXIS, BORIVALI



Building Mumbai's future, brick by brick

REFLECTING THEIR TAGLINE OF 'PROMISES MADE. PROMISES KEPT.' WITH A LEGACY OF 35+ YEARS

Chandak Group, with a legacy of 35+ years, has established itself as a testimony of reliability. The journey began with a vision to create spaces that reflect the aspirations of modern urban living while staying rooted in quality, trust, excellence in delivery and integrity. Over the years, the group has expanded its footprint across Mumbai, delivering residential and commercial spaces that stand as landmarks.

The Group's origins are deeply intertwined with the ethos of the city known for its dynamism, resilience, and a blend of tradition and modernity. These characteristics have shaped Chandak Group's approach to real estate development, emphasizing a balance between innovation and preserving the city's unique character. The company has successfully delivered 30+ projects and is proud to have created spaces for 10,000+ families, standing by their tagline - Promises Made. Promises Kept.

Every brick laid, and every blueprint drawn is an effort led by a passionate team. Along with their 10 ongoing projects across Mumbai which are a mix of residential,



Chandak Highscape City

commercial and retail projects, they have 20 million+ sq. ft. in the pipeline to be constructed in well-selected locations such as Borivali, Malad, Vile Parle, Andheri, Kalina, Chembur, Bandra Kurla Complex (BKC), etc. Recognizing the challenges of urbanization and the need for modern infrastructure, they specialize in both greenfield and redevelopment projects, with each endeavour playing a vital role in reshaping and enhancing the urban landscape.

Chandak Group's approach to redevelopment is rooted in a deep respect for the communities it serves. Over the years, it has honed its expertise in redevelopment, successfully completing





Chandak Unicorn

ACTUAL IMAGE



Chandak Group has honed its expertise in redevelopment, completing several projects across Mumbai Metropolitan Region, with an approach ensures that the needs and expectations of all parties are met.

several projects across the Mumbai Metropolitan Region. Their approach ensures that the needs and expectations of all parties are met, resulting in functional and sustainable projects.

One of the key aspects of the Group's redevelopment journey is its focus on enhancing the quality of life for residents. This is achieved through the provision of modern amenities, efficient space utilization, and environmentally friendly practices. It's redevelopment projects are designed to be self-sustaining, offering residents a blend of comfort, convenience, and security.

Chandak Group has been at the forefront of several notable redevelopment projects. Their portfolio, ranges from residential, retail, and commercial projects, catering to a broad spectrum of customers, characterized by well-selected locations such as Vasai, Mira Road, Dahisar, Mulund, Borivali, Kandivali, Malad, Goregaon, Andheri, Juhu, Vile Parle, Chembur, Wadala, Worli that foster vibrant, thriving communities. Chandak Group's projects are not just about building structures but about creating communities.

What sets Chandak Group apart as a preferred developer for redevelopment is its unwavering commitment to quality, and customer satisfaction. The group's projects are characterized by **timely delivery**, with

their proven track record of completing projects on time and ensuring that residents can move into their new homes without unnecessary delays. The Group maintains complete transparency in all its dealings, from project planning to execution and post-handover services. Sustainable development, ensuring that its projects are environmentally friendly and contribute positively to the urban ecosystem with a commitment towards green building practices. Every project is designed with the end-user in mind, focusing on comfort, convenience, and a superior living experience.

Chandak Group's journey in Real Estate redevelopment is a story of vision, dedication, and a relentless pursuit of excellence. With a strong foundation and a proven approach to redevelopment, the group continues to set new benchmarks in the industry.

Chandak GreenAiry



ARTIST'S IMPRESSION



34 Park Estate

ARTIST'S IMPRESSION



Legacy of building with precision

AUM DEVELOPERS HAS BEEN ELEVATING THE ART OF HOME BUILDING WITH EXPERTISE AND METICULOUS PLANNING COMBINED WITH A PASSION FOR EXCELLENCE

Aum Developers, established in 1995, has evolved into a beacon of innovation and excellence in the real estate industry. Founded by a visionary pioneer with an unwavering aim to design and build dream-like abodes, Aum Developers has spent nearly three decades crafting homes that not only define exceptional excellence in every corner but also deliver unmatched experiences on time. This steadfast commitment has led Aum Developers to become synonymous with brilliance, efficiency, and timely delivery, earning a reputation as a trusted name in the industry.

The company's growth has been marked by an ever-evolving approach that has laid a strong foundation over the years. Aum Developers' projects are a testament to this vision, showcasing the best of what Mumbai's prime locations — Khar, Bandra, and Santacruz — have to offer. These areas are known for their vibrant communities and rich urban landscapes, and Aum Developers has contributed to enhancing this allure with residences that stand out for their quality and design.



Aum Developers: Excellence in Luxury Homes Award, Khar-West (L-R) Dr Bhushan Gagrani, IAS, Municipal Commissioner, BMC, presents the award to Sahil Parikh, Promoter, Aum Developers

The philosophy of Aum Developers is built on five core principles — Trust, Transparency, Thoughtfulness, Timeliness, and Tailor-made solutions. These principles are not just words but a reflection of the company's deep commitment to its customers. Each project undertaken by Aum Developers is meticulously planned and executed to deliver the best value for money, ensuring that every home is crafted with an excellent quality finish. This commitment to quality and customer satisfaction has enabled Aum Developers to create homes that are not just places to live, but legacies that stand the test of time.





Sahil Parekh
Promoter
AUM DEVELOPERS

Each project undertaken by Aum Developers is meticulously planned and executed to deliver the best value for money, ensuring that every home is crafted with an excellent quality finish.



AUM NIRVAN

At the helm of Aum Developers is Sahil Parikh, a passionate and dynamic individual whose educational background includes a Master's degree in Engineering and Management from the University of Southern California. His expertise in meticulous planning and business management has been instrumental in driving the company's success. Mentored by the esteemed Markand Gandhi, a legal and fiscal expert, Sahil Parikh is determined to elevate Aum Developers to the pinnacle of the real estate development industry. His leadership is characterized by a relentless pursuit of excellence, ensuring that every project under his guidance meets the highest standards of quality and innovation.

Behind every successful company is a foundation of strong financial planning, and for Aum Developers, that foundation is Sudhir S. Parikh. As a key member and ingenious financial analyst, his contemplative approach to fiscal planning has positioned Aum Developers on a higher pedestal in the industry. His remarkable expertise in construction and materials, combined with deep financial insights, has transformed the way the company operates. Sudhir S. Parikh's

meaningful contributions at every step of the company's journey have been pivotal in turning the vision of Mumbai's urban skyline into a reality. His work has not only shaped the company but also set a new benchmark in the construction industry.

For young professionals aspiring to make a mark in the real estate industry, Sahil Parikh offers valuable advice: Learn as much as possible about the business, exploring top skills and qualities that contribute to success in the industry.

Over its 29-year history, Aum Developers has successfully sold and constructed 300 units across 16 projects. These projects, located in the prime areas of Santacruz, Khar, and Bandra, stand as a testament to the company's dedication to quality, innovation, and customer satisfaction. Each project reflects the company's unwavering commitment to creating homes that are not just structures, but enduring legacies for their residents.



AUM NAVKIRAN



AUM INDRADHANUSH



Pioneering vertical living in Mumbai

FROM ICONIC HIGH-RISES TO VISIONARY URBAN SPACES, SHREEPATI GROUP LEADS THE SKYLINE TRANSFORMATION OF THE 'MAXIMUM CITY'

Shreepati Group, founded by Rajendra Chaturvedi, has consistently transcended the ordinary to create extraordinary landmarks in Mumbai's real estate landscape. Established with a vision to pioneer vertical living, the Group's first project, Shreepati Arcade, launched in 1994, was a groundbreaking 45-storey high-rise that set a new benchmark as India's tallest residential building. This iconic structure symbolizes the Group's commitment to innovation, excellence, and the ambitious vision of transforming Mumbai's skyline.

Shreepati Group's belief in the potential of vertical living has been a driving force behind its transformative projects across South Mumbai. Despite the challenges of limited space in the city, the Group has consistently risen to the occasion, redefining the possibilities of urban living with high-rises that stand as testaments to its architectural vision and execution. The company's high-rises, including Shreepati Jewels - Ruby, Aaradhya Avaan, and the upcoming Shreepati Heritage and Shreepati Garden, have reshaped South Mumbai's skyline.



Shreepati Group: Distinguished Redevelopment Project Aaradhya Avaan, Tardeo (L-R) Tapas R Chaturvedi, Managing Director, Shreepati Group, receives the award from Dr Bhushan Gagrani, IAS, Municipal Commissioner, BMC

Under the leadership of Rajendra Chaturvedi, who envisioned Mumbai's transformation into a metropolis akin to Shanghai, the Shreepati Group has embarked on a mission to explore the full potential of vertical expansion in the city. His visionary approach has been complemented by the contributions of other key members of the Chaturvedi family, who have played pivotal roles in steering the Group towards its goals.

Tapas Chaturvedi, Managing Director and CEO, has infused the company with youthful dynamism, bringing his civil engineering expertise and business acumen to the forefront. He





ARADHYA AVAAN, TARDEO



Rajendra Chaturvedi
Chairman Emeritus
SHREEPATI GROUP



Tapas Chaturvedi
Managing Director &
Chief Executive Officer
SHREEPATI GROUP

is driving the company forward, ensuring that his father's dream continues to evolve and adapt to the changing demands of the real estate market.

Veena Chaturvedi, with her philosophical outlook and unwavering support, has been a significant influence on the Group's journey. Her vision aligns with the company's ambitions, helping to guide it through various phases of growth. Saloni Chaturvedi, Director of Marketing & Human Resources, adds further strength to the leadership team with her extensive qualifications in engineering and management. Her role in shaping the Group's marketing strategies and human resources policies has been instrumental in its success.

The family's younger generation, including Mysha Tapas Chaturvedi and Vedant Ankur Pandey, symbolizes the Group's future, carrying forward the legacy with fresh energy and new perspectives. Their presence is a reminder of the continuity and the enduring values that the Shreepati Group upholds.

Architect Hafeez Contractor, a name synonymous with modern architecture in India, has been a key collaborator with Shreepati Group. His architectural expertise has left an indelible mark on several of the Group's projects, contributing to their distinctiveness and appeal. His association with Shreepati Group underscores the company's commitment to quality and innovation.

BY LEVERAGING GLOBAL TRENDS AND LOCAL INSIGHTS, THE GROUP AIMS TO MAXIMIZE THE CITY'S POTENTIAL THROUGH VERTICAL EXPANSION.

As Mumbai faces the challenges of space scarcity and growing demand, Shreepati Group remains steadfast in its belief that vertical living is the city's future. By leveraging global trends and local insights, the Group aims to maximize the city's potential through vertical expansion. With a focus on high-quality residential and commercial spaces, the Shreepati Group is laying the groundwork for a new era of urban living, where towering skyscrapers are not just buildings, but symbols of progress and possibility.

Shreepati Group's journey is marked by a relentless pursuit of excellence and an unwavering commitment to building a legacy that will inspire future generations. Through its innovative projects and visionary leadership, the Group continues to shape Mumbai's skyline, transforming the city's real estate landscape and setting new standards for vertical living.

7 MAHALAXMI, ARTHUR ROAD



Three generations perfecting spaces

SINCE 1960, BALI LANDMARKS HAS BEEN CRAFTING TIMELESS RESIDENCES THAT SEAMLESSLY BLEND LUXURY AND COMMUNITY

Bali Landmarks, established in 1960 by Phoolchand Parmar, has become synonymous with quality and perfection in the real estate industry. Founded with a vision of excellence, the company has continuously set itself apart through a commitment to hard work, precision, and the creation of unique, recognizable styles for its clients. As a professionally managed real estate company, Bali Landmarks has always prioritized expansive spaces equipped with extensive facilities, fostering diverse communities and shared aspirations for perfection.

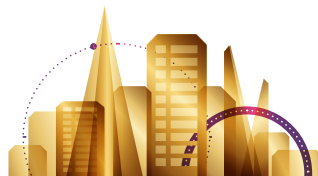
The journey began when Phoolchand Parmar, a Civil Engineering gold medallist, recognized the immense potential in Mumbai's burgeoning construction industry. His vision laid the groundwork for a key player in the city's real estate sector. Leadership transitioned to his son, Vijay Parmar, and grandson, Sushant Parmar, who each contributed to the company's growth in line with Parmar's original vision.

The legacy of Bali Landmarks is deeply rooted in the expertise and



Bali Landmarks: Rising Star Award in Redevelopment, Goregaon-West (L-R) Vijay Parmar and Sushant Parmar, Partners at Bali Landmarks, receive the award from Dr. Bhushan Gagrani, IAS, Municipal Commissioner, BMC at the Times Redevelopment Awards 2024

dedication of its board members. The founder's extensive experience continues to inspire the company's operations even today. Vijay Parmar, joined the business in 1982, bringing with him a strong background in commerce and law. His role in overseeing the legal, financial, sales, and marketing aspects of the business has been crucial in ensuring its smooth administration and strategic growth. Meanwhile, Sushant V. Parmar, a distinguished civil engineer, manages daily operations, coordinating with architects, consultants, and municipal bodies to ensure timely, high-quality project delivery.





BALI SERENITY



Sushant Parmar
Partner
BALI LANDMARKS

By delivering quality service the first time, Bali Landmarks reduces costs and increases efficiency, resulting in satisfied, repeat customers.

STAND OUT PROJECTS

Yet another landmark from the stable of Balli Landmarks, **Bali Serenity** stands out as a perfect blend of urban sophistication and tranquil living. Located in Goregaon West, this development features meticulously planned 1 and 2 BHK apartments, a grand lobby, and rooftop amenities. Its strategic location offers easy access to key conveniences, promising a serene yet connected lifestyle for modern families. Another notable upcoming project, **Bali Primera**, is set to redefine luxury living in the heart of Jawahar Nagar, Goregaon West. This Ground + 16-storey structure boasts a grand entrance lobby, high-speed elevators, a state-of-the-art fitness center, ample parking, and spacious 3BHK flats with 11-foot ceilings. The inclusion of a terrace seating and celebration area adds to its appeal, making it a premier choice for urban living.

Bali Landmarks is dedicated to meeting the evolving needs of its customers by building trust-driven partnerships and fostering a culture of performance. With a focus on job site efficiency, workplace safety, and cutting-edge technology, the company creates an environment for growth and development.

Their mission is to lead the construction industry by offering value-added services and cultivating strong client relationships throughout every project. By delivering top-quality service right from the start, Bali Landmarks minimizes costs and boosts efficiency, ensuring customer satisfaction and fostering long-term loyalty. Continuous improvement is a core principle, with every team member responsible for upholding and delivering quality.

With a proven and robust track record of delivering lakhs of square feet of dream spaces across numerous landmark projects,

Bali Landmarks is proud to have earned a reputation for strong execution capabilities. Each project has been completed within stipulated timelines, accompanied by occupation certificate, underlining their unwavering commitment to quality and reliability. The company's projects are designed to provide quality living spaces within the hustle and bustle of city life, making everyday living both convenient and luxurious.

When you choose Bali Landmarks, you embark on a journey towards a superior and elevated future lifestyle that surpasses expectations, where every space is crafted with care, passion, precision, and dedication.

The leadership at Bali Landmarks believes that creating beautiful, functional spaces enhances quality of life and well-being. They pride themselves on understanding their clients' needs and consistently exceeding expectations. For Bali Landmarks, it's not just about constructing buildings—it's about building relationships and legacies that endure.



BALI DIVINE



CHANDAN HIRA

The mid-segment real estate leaders

PRANAV CONSTRUCTIONS LTD (PCPL) FEELS PROUD TO BE THE GO-TO CHOICE FOR REDEVELOPMENT PROJECTS WITH ITS CORE VALUES

Pranav Constructions Limited (formerly known as Pranav Constructions Private Limited), a Mumbai-based real estate company focusing on redevelopment projects, has made a significant mark in the real estate industry over the past decade. Evolving from a small firm managing one project at a time, PCPL has grown into a reputed name capable of handling multiple large-scale projects simultaneously.

Specializing in affordable luxury homes for middle-income consumers, PCPL is a trailblazer in the redevelopment space. The company prides itself on its internal work culture, built on honesty, transparency, and a commitment to customer satisfaction. PCPL believes that its role in creating a house is just the first step in transforming it into a home.

The visionary founder, late Kiran D. Ashar laid the foundation for PCPL. With his ever-present smile and unwavering principles, he guided the company through its formative years. His integrity and foresight helped shape the company's growth, setting the future course for PCPL's success.



Pranav Constructions: Transformation Excellence Award, Western Suburbs (L-R) Suneet Desai, Director, Pranav Constructions Limited, receives the award from Dr Bhushan Gagrani, IAS, Municipal Commissioner, BMC

An innovative architect by profession, Pranav Ashar, the Chairman and Managing Director leads the company with a focus on blending architectural innovation with sustainability.

Ravi Ramalingam, Director, and a qualified Chartered Accountant with exceptional analytical skills and decision-making abilities, plays a crucial role in the financial and strategic aspects of the company.

PCPL is currently working on several key residential projects that include Pearl Palace, Samrat, Lakshman Tower, Kaveri, and Om Manikanta among others.





Pranav Kiran Ashar
Chairman & Managing
Director
PRANAV CONSTRUCTIONS
LIMITED



Ravi Ramalingam
Whole-time Director
PRANAV CONSTRUCTIONS
LIMITED

PEARL PALACE



THE COMPANY TAKES IMMENSE PRIDE IN CREATING SPACES WHERE DREAMS AND ASPIRATIONS COME TO LIFE WITH INTEGRITY AND TRUST.

PCPL has many exciting projects lined up in prime locations such as Bandra, Santacruz, Vile Parle, Andheri, and other prime locations in Mumbai.

The company's portfolio of completed projects is equally impressive, with notable projects that include Gold Coin Residency, Gala Apartments, Ulka, and Sparsh among others.

The company ensures that all essential municipal approvals and RERA compliance measures are secured to facilitate seamless redevelopment.

Throughout the process, homeowners are kept informed at every stage to ensure transparency and accountability. Its track record underscores the commitment to timely project completion without compromising quality, showcasing strong execution capabilities.

Strategically expanding across Mumbai, the company has as on 31st March 2024, completed 23 projects, with 10 ongoing projects, and a promising pipeline of 19 upcoming redevelopment projects.

They take pride in having delivered happiness to over 1040 families, with a total completed area of 10.42 lakh sq. ft. and a commitment to develop 19.58 lakh sq. ft.

The reputation of the company is built on a foundation of key commitments that have set it apart in the market:

Timely Delivery: PCPL has a proud track record of delivering every project ahead of



KAVERI

the committed timeline, a testament to the company's efficient planning and execution.

Professional Team: PCPL's team remains accessible throughout the redevelopment process, from initial planning to the final handover, providing exceptional service and support to residents.

Transparency: PCPL upholds complete transparency in all its dealings, ensuring clear and professional communication with societies throughout the redevelopment process.

Market Leadership: As one of the leaders in mid-segment housing redevelopment, PCPL has established itself as the go-to choice for redevelopment projects.

Pranav Constructions Limited continues to lead the way in delivering high-quality, affordable luxury homes with an unwavering commitment to its values of integrity, transparency, and customer satisfaction.

Through a combination of innovative architectural solutions and a focus on timely, high-quality delivery, PCPL is shaping the future of Mumbai's real estate landscape.



Leading Mumbai's redevelopment

ALAG GROUP HAS SET HIGH STANDARDS IN DELIVERING PROJECTS THAT NOT ONLY MEET BUT ALSO EXCEED EXPECTATIONS

Alag Group, established in 1999, has built a reputation that truly lives up to its name, embodying qualities of unparalleled distinction and excellence. Over the past 25 years, the Group has become synonymous with redevelopment that is characterised by finesse in standards, excellence in quality, and vibrancy in design. Alag Group has significantly contributed to transforming city skylines, delivering projects that not only meet but exceed expectations.

The Alag Group is celebrated for its steadfast commitment to every promise made, ensuring that each project is executed with meticulous planning and attention to detail. Their development strategy incorporates elements such as ample fresh air, abundant sunshine, and nature-green spaces, reflecting their dedication to creating environments that enhance quality of life. The result is a series of awe-inspiring landmarks that embody the group's vision of luxury and excellence.

Central to the mission of the Alag Group is the development of long-term client relationships. This



Alag Group: Transformation Excellence Award, Ghatkopar-East (L-R) Jignesh Khilani, Director, Alag Group, receives the award from Dr Bhushan Gagrani, IAS, Municipal Commissioner, BMC

commitment is evident in their approach to enriching propositions with maximum lifestyle benefits. Their projects are designed not just to meet immediate needs but to offer enduring value and beauty, contributing to a future that aligns with their high standards. The company's ongoing efforts to beautify lives through state-of-the-art living spaces demonstrate their dedication to fulfilling the aspirations of their residents.

The Alag Group prides itself on its exceptional team, which is integral to its success. By assembling individuals with diverse disciplines, ideas, perspectives, and cultures, the group fosters a dynamic environment that thrives on creativity and ingenuity. This diversity allows them





ALAG OLIVE



ASHTAPAD



Jignesh Khilani
Director
ALAG GROUP

Alag Group finds greater fulfillment in giving back to the community, actively contributing to various causes that align with its core values.

to seek innovative solutions and continuously improve their processes. The team's collaborative approach ensures that they deliver services that are both effective and groundbreaking.

At the helm of the Alag Group is Jignesh Khilani, a first-generation entrepreneur who has made a significant impact in the real estate industry over his 21-year career. As the Director of the company, he has gained prominence as a builder of luxury living spaces that embody the dreams of countless individuals. His passion, energy, and commitment to the profession have been driving forces behind the company's success. Jignesh Khilani is known for his adherence to values such as transparency, integrity, and strong business ethics. He firmly believes that "The key to success is to start before you are ready," a philosophy that has guided his approach to real estate development.

The Alag Group is currently involved in several noteworthy projects, including Alag Ananta, HS Ozone, Alag Ashtapad, HS Alag, Alag Artius, Alag Aranya, Alag Olive, and Aum Reality. These projects are located in Ghatkopar East and beyond, reflecting the group's ongoing commitment to enhancing the city's landscape with high-quality developments.

In addition to their focus on delivering top-tier projects, the Alag Group has been honoured with prestigious awards that acknowledge their achievements and milestones. These accolades are a testament to their dedication to excellence. However, Alag Group finds even greater fulfillment in giving back to the community. They actively contribute to various causes that align with their core values, demonstrating their commitment to fostering a greener and brighter world.

Overall, the Alag Group stands out as a leader in the real estate industry, distinguished by its unwavering commitment to quality, innovation, and client satisfaction. With a legacy of creating exceptional living spaces and a forward-looking approach to development, the company continues to set new benchmarks in the industry, shaping the future of urban living while staying true to its core values.



ALAG ARANYA



HS ALAG



A commitment to excellence

KABRA GROUP HAS BEEN PIONEERING URBAN REDEVELOPMENT BY INNOVATING SPACES WHILE BUILDING UPON A LEGACY OF TRUST AND QUALITY

Kabra Group has been a pillar of Mumbai's real estate industry for over four decades, known for its innovation and commitment to excellence. Founded by Shyam Sunder Kabra, the company began as a family-owned partnership, with his brothers Kamal Kishore Kabra, Jay Gopal Kabra, and Rajesh Kabra playing significant roles in its early success. The contributions made by Kamal Kishore and Jay Gopal Kabra have left a lasting impact on the company's enduring success. Today, Rajesh Kabra, alongside the second and third generations, leads the group with a focus on building upon the strong foundations established by its founders.

With 50 years of experience, Rajesh Kabra oversees permissions, legal matters, and land acquisitions for Kabra Group, recognized for his calm and strategic leadership. The group's journey reflects a narrative of growth, commitment, and strategic vision, evolving from modest beginnings to a dominant force in Mumbai's real estate sector. Shyam Sunder Kabra's vision was to enhance urban living through innovative



Kabra Group: Pinnacle of Quality Award, Western Suburbs (L-R) Gourav Kabra, Partner and Dilip Soni, Partner, Kabra Group, receive the award from Dr Bhushan Gagrani, IAS, Municipal Commissioner, BMC

redevelopment projects, laying a strong foundation for the company's future.

As Mumbai's real estate landscape changed, Kabra Group adapted its strategies to remain ahead. The company's approach to redevelopment combines tradition and modernity, successfully redeveloping over 45 societies. This transformation of aging properties into high-value assets exemplifies Kabra Group's ability to deliver luxury and functionality that meet the evolving needs of urban residents. Kabra Group's management team, a mix of seasoned industry veterans and visionary leaders, has been central to its success. Their collective expertise and focus on innovation and customer satisfaction have propelled the group to the forefront of real estate





Rajesh Kabra
Partner
KABRA GROUP

Kabra Group's expertise and focus on innovation and customer satisfaction has propelled it to the forefront of real estate redevelopment, where it continues to redefine modern living.

KABRA TIARA



redevelopment, where it continues to redefine modern living. The group's approach to redevelopment is meticulous and transformative, specializing in revitalizing older properties into contemporary landmarks that offer unparalleled living experiences. This commitment to excellence is evident in projects like Kabra Embraze, Kabra Garnet, Kabra Primera, and Kabra Tiara.

Kabra Embraze in Ghatkopar showcases the group's ability to blend classic and contemporary design. The project integrates Art Deco aesthetics with modern amenities, creating an elegant living environment that honours heritage while embracing modernity. Kabra Embraze exemplifies how Kabra Group preserves historical charm while delivering contemporary luxury.

Kabra Garnet in Malad West offers a French-inspired retreat that combines sophistication with high-end finishes. This serene, upscale project is marked by refined design elements and attention to detail, highlighting the group's dedication to creating luxurious, aesthetically pleasing residences.

In Juhu, **Kabra Primera** stands as a pinnacle of opulence. This project redefines luxury living with its lavish design and comprehensive amenities, catering to those seeking unparalleled elegance in one of Mumbai's most prestigious locales. Kabra Primera offers residents a truly exceptional lifestyle.

Kabra Tiara, located along the Western Line, reflects the group's commitment to sustainability. This project balances luxury with environmental responsibility, featuring eco-friendly design and energy-efficient features. Kabra Tiara underscores Kabra Group's dedication to creating green, sustainable urban spaces without compromising on luxury.



KABRA EMBRAZE

Kabra Group's commitment to quality, innovation, and customer satisfaction is evident in every project. The group blends luxury with sustainability, setting new benchmarks for green urban living. Beyond its impressive portfolio, Kabra Group actively contributes to community development, engaging in social initiatives, supporting local charities, educational programs, and environmental causes. This holistic approach to development reflects the company's dedication to enhancing urban living while fostering community well-being.

Looking ahead, Kabra Group is poised to continue its legacy by integrating smart technologies and sustainable design, shaping the future of Mumbai's urban landscape and setting new standards for modern living.





A lineage of 3 generations

KHODIYAAR CONSTRUCTION IS A WELL-ESTABLISHED FIRM WITH OVER 50 YEARS OF REAL ESTATE DEVELOPMENT EXPERIENCE

The Khodiyaar Construction

management team believes the three most important things in real estate, especially its redevelopment, are inspiring trust, justifying trust and sustaining trust. While location, considered to be one of the most important things in real estate also matters to them, trust is the key factor. With a lineage of three generations and over 50 years of combined experience in real estate development, Khodiyaar Construction has established itself as a name to reckon with in the redevelopment sphere.

At the helm is Virendra Doshi, Proprietor, who represents the second generation taking the family business forward. The firm has numerous successfully completed redevelopment projects to its credit and has carved out a niche for itself, specialising in redevelopment of projects under the aegis of MHADA.

Among the noteworthy Khodiyaar Construction projects is Shivam, with 2 BHK and 3 BHK residences at Goregaon West along with lifestyle amenities including a fitness centre, indoor games and



: Distinguished Redevelopment Project Neelam CHS, Goregaon-West (L-R) Rajesh Kapadia, Coordinator and Virendra Doshi, Proprietor, Khodiyaar Construction, receive the award from Dr Bhushan Gagrani, IAS, Municipal Commissioner, BMC

entrance lobby. The kitchen has a granite platform with stainless steel sink, ceramic tiles dado up to 2 feet, provision for water purifier, wet and dry platform.

Apartment features include vitrified flooring in the entire flat, plastic paint on internal walls and ceiling, aluminium anodized sliding windows, telephone and cable television points in the living room and bedrooms and provision for internet connection. Bathroom features include ceramic tiles up to door height, concealed plumbing with designer fittings and sanitaryware as well as provision for a geyser and exhaust fan in all bathrooms.





Virendra Doshi
Proprietor
KHODIYAAR
CONSTRUCTION

Khodiyaar Construction possesses the requisite understanding and experience to take the redevelopment of old buildings from concept to creation.

SHIVAM, GOREGAON (W)



Virendra Doshi, points out that exchanging an old home for a new one is a vision that all Mumbaikars living in buildings that have crossed the structural instability level and are considered as 'dilapidated' tend to share. Instead of recurring expenditure on getting patchwork repairs done to these old structures, year after year after year, they all share a common dream, that of moving into a modern building, constructed using quality materials. Getting larger apartments that have been designed in a space-efficient manner as well as some modern amenities and essential elements like elevators, is truly enticing for them.

Redevelopment is the magic mantra that can make this dream come true. Virendra Doshi describes it as the process that provides Mumbai's old and dilapidated buildings with a complete makeover. From old chawls to tenanted buildings and old housing societies, every type of structure can and has benefitted from it over the decades. However, managing the transition from an old or structurally unsafe building to a new, stable redeveloped structure is not a task that should be taken lightly, he advises.

According to him, adopting focused and systematic approach can help residents to identify a suitable developer like Khodiyaar Construction, which possesses the requisite understanding and experience to take their old building's redevelopment from concept to creation. It is a partnership that can get them rich dividends provided they join hands with such a developer firm, which has built not just structures but also a reputation in the market for being reliable and trustworthy.

The most important thing to avoid, he cautions, is delaying the process of vacating an existing residence and handing over the



GOODWILL CHSL

building for starting the renewal process. In their case, housing societies have been quite prompt in taking this crucial decision, so they benefit from a timely decision and get possession well in time. The advantages of choosing and joining hands with a developer like Khodiyaar Construction is having the right firm that takes all the steps required for ensuring a well-executed redevelopment covering every aspect and adhering to stipulated norms.





Kolte-Patil Developers Ltd. a trusted name in the real estate industry for over 30 years, has been crafting indelible stories in stone and steel. This company has evolved beyond merely building homes, creating sanctuaries that transform living into an art form. From its origins in Pune, Kolte-Patil has expanded its reach to become a prominent multi-city lifestyle architect, redefining enriched living experiences across Pune, Mumbai, and Bengaluru. The company's tri-city presence is a testament to its adaptability to shifting market dynamics while steadfastly adhering to its core values of quality, transparency, and customer-centricity.

Over the decades, Kolte-Patil has continually pushed the envelope, growing into a major force in the Indian real estate sector. The company has developed more than 64 projects including residential complexes, IT parks, integrated townships and commercial complexes; a saleable area of more than 28 million sq. ft. across Pune, Mumbai and Bengaluru. Around 34 million square feet account for projects under execution, approval and land bank.

Revitalizing communities and reshaping the urban landscape

KOLTE-PATIL DEVELOPERS LTD. IS DEDICATED TO CREATING SPACES THAT ARE BOTH PRESENT-PERFECT AND FUTURE-PROOF



Yash Patil, Joint Managing Director, Kolte-Patil Developers Ltd.

Kolte-Patil Developers felicitated for the Distinguished Redevelopment Project Verve

With an unwavering commitment to revitalising communities by renewing the 'urban-scape', this philosophy of creating spaces that are both 'present-perfect' and 'future-proof' is a cornerstone of the company's strategy and is a defining element of its success. Nowhere is his philosophy more evident than in the highly competitive Mumbai real estate market, where redevelopment has emerged as a key growth avenue. In a city where land is scarce and demand for housing is high, Kolte-Patil's approach to redevelopment is driven by a keen





VERVE (POOL VIEW), GOREGAON, MUMBAI



Atul Bohra
Group CEO
KOLTE-PATIL
DEVELOPERS LTD.

The company is also committed to reliability, professionalism, 360-degree transparency, ethics, corporate governance, and environmental safety.

understanding of market needs and a commitment to community upliftment. Urban rejuvenation through redevelopment not only benefits developers but also revitalises the urban fabric of cities like Mumbai. Kolte-Patil's current portfolio boasts 14 redevelopment projects across the Mumbai Metropolitan Region (MMR), with two completed projects already contributing to the city's evolving skyline; the balance 12 are ongoing and upcoming projects. These 14 projects span key areas in the western suburbs, central suburbs and Navi Mumbai, further solidifying the company's foothold in one of India's most dynamic real estate markets. The topline potential of its on-going and upcoming pipeline of redevelopment projects stands at an impressive Rs 4,000 crore, underscoring its ability to execute and deliver across geographies.

"Urban Redevelopment as a format has worked very well for developers," says Group CEO Atul Bohra. "It establishes a symbiotic relationship benefiting the city, developers, existing homeowners, and potential buyers alike. The government's proactive push towards redevelopment has created an enabling environment that encourages sustainable growth while addressing the needs of urban infrastructure. In a city like Mumbai, where land availability is scarce

and demand is rising, the potential for redevelopment arises as a promising opportunity, made even more viable by the support of forward-thinking policies."

Kolte-Patil's success in redevelopment is not merely about constructing new buildings, it's about enhancing the overall quality of life for city dwellers. The company's projects are designed to seamlessly integrate modern amenities with a community-driven approach, creating environments where residents can thrive. To put it simply, Kolte-Patil remains committed to setting new benchmarks in urban living.

As the company continues to expand its footprint, it remains firmly anchored in its founding philosophy—crafting not just homes, but lifestyles that resonate with the aspirations of modern Indian consumers. This approach has allowed Kolte-Patil to navigate complex real estate landscapes with agility and precision. The company's focus on delivering high-quality standards, unique design elements, and exceptional customer service has established it as the preferred choice for discerning homebuyers seeking to enhance their living experiences.

ALORA, KALINA, MUMBAI



ARTISTIC IMPRESSION



IT'S THOUGHTFUL. IT'S
Rustomjee

Brick-and-mortar turned into palaces

KEYSTONE REALTORS LTD. (RUSTOMJEE) IS ACCLAIMED FOR CONVERTING MILLIONS OF SQ FT INTO PREMIUM TOWNSHIPS, GATED COMMUNITIES & LANDMARK SPACES

Keystone Realtors Limited (Rustomjee), founded in 1995, has established itself as one of Mumbai's most respected builders and real estate developers, driven by the belief that innovative ideas form the foundation of exceptional buildings. The company's philosophy holds that while bricks and mortar are essential, it is the ideas behind them that transform mere structures into homes and offices into hubs of innovation. This vision has been the cornerstone of Keystone Realtors's design principles, inspiring the company to continually evolve and deliver cutting-edge lifestyle solutions. Over the years, the company has set global benchmarks and developed new standards in design and eco-friendly construction technologies. Today, it is renowned for converting millions of square feet in Mumbai into premium townships, gated communities, standalone landmarks, and commercial spaces.

With more than 28 years of experience, Keystone Realtors has left a significant mark on Mumbai's skyline and real estate landscape. The company has successfully



Keystone Realtors Limited (Rustomjee): Transformation Excellence Award, Bandra-East (L-R) Krunal K Sheth with Parag Saraiya, Project CEO, Bandra Cluster, Keystone Realtors, receive the award from Dr Bhushan Gagrani, IAS, Municipal Commissioner, BMC

completed over 300 buildings and delivered more than 17,000 homes. Currently, it has more than 42 million square feet of projects in the pipeline. The scope of Keystone Realtors' work includes two mega townships and over 25 million square feet of developed space, underscoring its commitment to large-scale, high-quality development. At the heart of Keystone Realtors' approach is the creation of 'thoughtful spaces' that redefine living experiences and repurpose life. The company views luxury not as a mere symbol of opulence or individualism but as a representation of togetherness, family, and the richness of life. This perspective is





RUSTOMJEE CROWN



Boman R. Irani
CMD,
KEYSTONE REALTORS LIMITED
(RUSTOMJEE)

The company views luxury not as a mere symbol of opulence or individualism but as a representation of togetherness, family, and the richness of life.

deeply embedded in Keystone Realtors' core values, which include accountability, adherence to delivery schedules, teamwork, customer-centricity, transparency, long-term stakeholder partnerships, innovative design, and superior quality without price-induced compromises.

The Keystone Realtors Board of Directors comprises distinguished individuals who bring a wealth of experience and leadership to the company. Boman R. Irani, Chairman and Managing Director, founded Keystone Realtors in 1995. An engineer by profession with a Harvard Leadership Program background, Boman Irani currently serves as the president of CREDAI National. Chandresh Dinesh Mehta, an Executive Director, is known for his role in driving the group's operational excellence. He is an IIT BHU alumnus with an MBA. Percy Sorabji Chowdhry, also an Executive Director, holds a bachelor's degree in commerce from the University of Bombay and brings 23 years of real estate experience to the company, having been associated with Keystone Realtors since 1999.

Keystone Realtors' upcoming projects span several prime locations, including Khar West, Juhu, Bandra East, Bandra West, Sewri, and Dombivli. Among its notable residential properties are Rustomjee 180 Bayview in Matunga West, offering 1, 2, and 4 BHK units; Rustomjee Ocean Vista in Prabhadevi; and Rustomjee Crown in Versova Andheri West, featuring 4 BHK homes. Other prestigious developments include Rustomjee Parishram in Bandra West, offering 3, 4, and 5 BHK options; Rustomjee Aden, Cleon, and Seasons in BKC Annexe; Rustomjee Urbania in Thane; and Rustomjee Stella and Erika in Bandra East. Rustomjee Ashiana in Juhu, Rustomjee Elements in Juhu Circle,

and Rustomjee Global City in Virar West are also among its impressive portfolio.

Keystone Realtors provides a wide range of residences, from affordable homes and townships to standalone landmarks and gated communities across Mumbai. Unlike many builders who focus solely on functionality, Keystone Realtors emphasizes creating lush spaces and offering luxury amenities. Properties like Rustomjee Crown in Prabhadevi epitomize modern living with ample green spaces, fully equipped gyms, and spas, making it a challenge to leave the comfort of one's dream home. With projects spanning Juhu, BKC, Thane, Virar, and more, Keystone Realtors is dedicated to making luxurious living in Mumbai a reality for many.

RUSTOMJEE ELEMENTS



RUSTOMJEE SEASONS



Redefining Mumbai's skyline with trust

**MESACON GROUP'S PROJECTS REFLECT ITS MOTTO :
'TRANSFORMING COMMUNITIES WITH QUALITY,
INNOVATION, AND AHEAD-OF-SCHEDULE DELIVERY'**

Mesacon Developers stands as a beacon of trust and excellence in the real estate industry. The company's unwavering commitment to ethical practices, quality construction, and customer satisfaction has earned it a distinguished reputation and a loyal clientele. As Mesacon continues to grow and innovate, it remains dedicated to transforming urban landscapes and elevating the living standards of communities across Mumbai.

The Group is led by the dynamic Civil Engineer, Vikram Mehta. Known for its ethical real estate practices and high-quality construction, the Group's journey began in 1964 when it was established by the late R. B. Mehta as Mesacon Consulting Engineers. The firm quickly gained a reputation as a leading structural consulting service provider in Mumbai. Vikram Mehta took over the reins of the company in 1995 and led it to new heights.

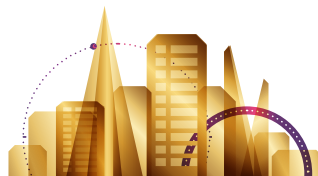
Under his leadership, Mesacon expanded into project management and quality consultancy, earning accolades including recognition from the American



Mesacon Group: Pinnacle of Quality Award, Andheri-West (L-R) Vikram Mehta, Promoter, Mesacon Group, and Rahil Sheth, Partner, Mesacon Manifest receive the award from Milind Shambharkar, IAS, Chief Officer, MBRR Board (centre)

Concrete Institute. In 2009, with robust financial support from M. R. Chandurkar, Ex-Managing Director of IPCA Pharmaceuticals, Vikram Mehta founded Mesacon Developers. He is supported by a skilled technical, financial, and core strategy team, along with a strong marketing and sales division.

Mesacon Developers extends exemplary services for redevelopment and self-redevelopment, emphasizing mutually beneficial terms with societies. The company is renowned





Vikram Mehta
Promoter
MESACON GROUP

Mesacon just does not build structures; it reimagines lifestyles and breathes new life into old buildings.

for delivering projects ahead of schedule, focusing on building trust and fostering long-term relationships with clients. By leveraging its vast experience and technical expertise, Mesacon aims to transform old structures into modern, vibrant living spaces. Its mission extends beyond bricks and mortar; it's about transforming communities and creating dynamic developments that enhance people's lifestyles. Mesacon just does not build structures; it reimagines lifestyles and breathes new life into old buildings, reshaping urban landscapes.

LANDMARK PROJECTS

The South Bay: Located on the Hughes Road, The South Bay, is an iconic creation by the Mesacon Group undertaken jointly with M/s Triumph Realty. It promises an unparalleled living experience. An exquisite landmark, the 11 spacious and luxurious homes are spread across 16 floors, with exclusive access to a High-Tech Car Parking Mechanism developed by Sotefin Parking, the world leader in car parking solutions. It offers spectacular views of the Arabian Sea, the Queen's Necklace, the Babulnath Temple as well as the Hanging Gardens.

Mesacon Crown & Mesacon Greens: A spectacular 1.5-acre modern development, strategically located next to Shoppers Stop



MESACON CROWN ELEVATION



in Andheri West, boasts over 40 amenities designed for luxurious living. Situated on S.V. Road, Andheri West, it embodies pure luxury, tailored for those who appreciate the finer things in life.

Mesacon Crown & Mesacon Greens offer an inclusive gated community in one of Mumbai's most sought-after neighborhoods. The expansive open recreational areas, along with a bouquet of myriad amenities, further elevate the standard of high-end living. Amenities include a swimming pool, state-of-the-art gymnasium, mini-theatre, banquet hall, indoor games arena, toddler zone, and a host of terrace amenities.

The 2, 3, and 4-bedroom homes, duplexes, and penthouses redefine opulent living. There is plethora of entertainment options within its vicinity, including high-end restaurants, cafes, and bars, plus access to top-notch education, world-class healthcare, and commercial areas across the city, ensuring convenience and connectivity for its residents.

The group is also exploring strategic projects in landmark locations such as JVPD & Juhu Versova Link Road which will be launched in the coming months.



MESACON GREENS ELEVATION

THE SOUTH BAY





A meritorious and noteworthy legacy

VAIDYA SPACES HAS A TRACK RECORD OF PRESTIGIOUS REAL ESTATE AND ARCHITECTURAL ENTERPRISE, KNOWN FOR DEEP-ROOTED VALUES

The Vaidya Group of Companies, a distinguished name in architecture and real estate, carries a proud heritage dating back to 1903. One of its earliest landmarks is the architectural blueprint of the iconic Taj Mahal Hotel in Mumbai, designed by Indian engineer Sitaram Khanderao Vaidya, in collaboration with D. N. Mirza. This legacy has evolved into a prestigious real estate and architectural enterprise, renowned for its competence, commitment, and deep-rooted values.

Founded in 1931, M/s D. R. Vaidya & Co. is the cornerstone of the Vaidya Group. Over the past several decades, the group has expanded into various segments of real estate through its companies: Vaidya Spaces Private Limited, Vaidya Realty, and JV Constructions. These firms have collectively delivered a wide range of prestigious real estate projects, harnessing extensive technical experience and adhering to a highly professional approach. The architectural firm is now led by architects Jayant Vaidya and Sadhana Vaidya, who have upheld the family's legacy and



Vaidya Spaces: Distinguished Redevelopment Project Aryavarta, Andheri-East (L-R) Sameer Upponi and Arch. Jayant Vaidya, Director Vaidya Spaces Pvt. Ltd., receive the award from Milind Shambharkar, IAS, Chief Officer, MBRR Board

contributed to its remarkable growth.

Vaidya Spaces Private Limited, formerly known as Dipti Spaces Private Limited, was established in 1979 and has a rich portfolio that includes townships, residential complexes, commercial properties, theatres, malls, and turnkey projects for educational and institutional buildings. The company is known for delivering quality and value, ensuring that all projects are completed on time, reflecting their philosophy: "Quality is remembered long after the price is forgotten."





NAKSHATRA MALL, DADAR



Jayant Vaidya
Director
VAIDYA SPACES PVT. LTD.

Vaidya Spaces has a rich portfolio that includes townships, residential and commercial properties, theatres, malls, and turnkey projects for educational and institutional buildings.

Under the leadership of Jayant Manohar Vaidya, Director, with over 48 years of experience in real estate and architecture, and past President of PEATA (India), and Sadhana Jayant Vaidya, Director and Vice President of the General Education Society, the company has flourished over the last four decades. With extensive experience in real estate and architecture, both have shaped the firm's success. Its key achievements are: 91+ years of architecture practice (since 1931), 43+ years in realty (since 1979), 40+ projects delivered with occupation certificates and 100% record of on-time delivery.

The Vaidya Group has built its reputation on a proven track record of completing projects on time and with the highest level of integrity. It's commitment to innovative architectural design and space utilization has earned it the trust of its clients, making Vaidya Spaces the developer of choice in the real estate sector.

The group's completed projects span across Mumbai and reflect a diverse portfolio of redevelopment and new development. Some key residential projects include:

Dipti Sapphire, Jogeshwari (East), Mumbai – Redevelopment (Delivered: 2009), **ARYAVARTA**, Andheri (East) – Redevelopment (Delivered: 2021), **Sweena**, Andheri (East) – New Development (Delivered: 2015), **Dipti Flora**, Borivali (West) – New Development (Delivered: 2012), **Chinar**, Andheri (East) – Redevelopment (Delivered:

2017), **Dipti Blossom**, Borivali (West) – New Development (Delivered: 2004),

Commercial projects have also been a significant part of the Vaidya Group's portfolio. Notable developments include:

Shrama Sadhana, Bandra (East), Mumbai a working women's hostel (Delivered: 2012), **Nakshatra Cine-Shoppe**, Dadar (West), a shopping complex and theatre (Delivered: 2006)

The Vaidya Group is known for honoring its commitments with integrity. The foundation of its success is built on trust, unshakable character, and a commitment to delivering excellence in every project. For over eight decades, it has consistently demonstrated architectural competence, timely project completion, and a customer-first approach. With a focus on innovative design and maximum space utilization, the Vaidya Group continues to set new benchmarks in the real estate industry.

ENGINEERING COLLEGE, VERSOVA



Recreators of concrete assets

NAV NIDHI BUILDERS, A SISTER CONCERN OF KHODIYAAR CONSTRUCTION, EMPHASISES ON TRANSPARENCY IN THE REDEVELOPMENT PROCESS

Nav Nidhi Builders is a sister concern of Khodiyaar Construction, with Nishit Doshi as Coordinator of the sole proprietorship firm, representing the third generation in the family business of property construction.

While passing on the baton and taking the legacy forward enable businesses to grow, having multiple generations working together enables businesses to mark milestones with exponential growth. Exemplifying these attributes along with a strong emphasis on ensuring transparency in the process, the firm's promoters have underlined trust as the most important factor when it comes to redevelopment projects.

They point out that their focus is mostly on redeveloping stand-alone buildings. This, in turn, is extremely beneficial for the existing residents as well as new entrants, because it translates into quick turnaround time. This is immensely preferable for both, as compared to a much lengthier waiting period, which projects with multiple phases or different wings entail.

Moreover, the redevelopment



Nav Nidhi Builders: Distinguished Redevelopment Project, Goregaon Sukhnavas CHS, Goregaon-West (L-R) Nishit Doshi, Coordinator and Mukesh Desai, Coordinator, Nav Nidhi Builders, receive the award from Milind Shambharkar, IAS, Chief Officer, MBRR Board (centre)

projects by Nav Nidhi Builders, a sister concern of the well-known Khodiyaar Construction, are ideal from the aspect of ensuring requisite clearances and adherence to updated norms. Their redeveloped projects always have the occupation certificate received with no litigation or related issues. This gives the existing residents as well as the new occupants complete peace of mind about their recreated 'concrete asset'.

Apart from the additional space that existing residents get during redevelopment, there is also scope to purchase more or upgrade to one of the larger flats by paying the difference.





Nishit Doshi
Coordinator
NAV NIDHI BUILDERS

Being focused on projects under the aegis of MHADA means the land title is clear with no ambiguity on that aspect.

SUKHNIWAS, GOREGAON (W)



This facilitates larger families with multiple generations to live under the same roof or within the same building in separate apartments with bigger room sizes, master bedrooms, concealed plumbing and electrical lines, plus much better planned and designed flats.

Nav Nidhi Builders, as a sister concern of Khodiyaar Construction, has distinguished itself as a transformer of lives for existing residents who were living in a weak and unsteady structure, enabling them to move into a stable building constructed with modern materials and designed for a much longer life span. The corpus fund given to the original members is another major benefit that improves their quality of life going forward.

Nishit Doshi also shares that the original residents in projects redeveloped by their firm are quite happy to be in a modern structure with elevators installed. This is a boon for those who were residing on the third or fourth floor of a horizontal structure without vertical transportation and had to climb stairs several times a day earlier.

Modern amenities in the redevelopment projects by Nav Nidhi Builders and Khodiyaar Construction make life more comfortable and safer for the residents. Parking solutions help to ease traffic congestion in the society premises, thereby maximising the usage of existing precious space and also facilitating a disciplined traffic flow in the society premises. The new building could have a proper decorative entrance lobby, adequate play area for children and a gymnasium as well. The facade would also be much more attractive and the redeveloped building would be a landmark.

Best of all, being focused on the projects



SUKHVILLA CHS.

that come under aegis of the Maharashtra Housing and Area Development Authority (MHADA) regulatory authority means that the land title is clear with no ambiguity on that aspect whatsoever. Edifices with a good quality of construction and a team of well-established professionals including the architecture firm, structural consultants provide an ideal combination that put Nav Nidhi Builders and Khodiyaar Construction in a league of their own.





Creating interactive communities

DHARTI GROUP AND SMILE SHELTERS ARE JOINTLY REFASHIONING AND REDEFINING BORIVALI'S SKYLINE WITH DHARTI SIMRAN INFRASTRUCTURE LLP

In Mumbai, where space is a rare commodity, creating homes and workspaces that blend convenience, elegance, and innovation is a challenge. Dharti Simran Infrastructure LLP, a collaboration between Dharti Group and Smile Shelters, has risen to the occasion. With over 20 years of combined experience in the western suburbs, this partnership is setting a new benchmark in urban living as a leader in Mumbai's real estate landscape, known for its commitment to quality, innovation, and community-focused development.

Dharti Group and Smile Shelters share a common vision of excellence and forward-thinking. By merging their expertise in construction, design, and planning, they've built a solid foundation of trust and reliability. Their collaboration offers the best of both worlds—precision in construction from Dharti Group and innovative design from Smile Shelters. Together, they have created spaces that reflect modern, thoughtful living while delivering lasting value.

One of their most ambitious projects to date is a rare mixed-use



Dharti Simran Infrastructure LLP: Distinguished Redevelopment Project The Next Level, Borivali-West (L-R) Sameer Sanghavi, Henna Gala and Milan Gala, Dharti Simran Infrastructure LLP, receive the award from Milind Shambharkar, IAS, Chief Officer, MBRR Board (second from left)

development in Borivali, a bustling suburb in Mumbai. Situated on a prime plot directly opposite the station on SV Road, it is a blend of commercial and residential spaces, offering a unique combination of convenience and luxury. It consists of a commercial tower and two luxurious residential towers, epitomising a commitment to creating spaces that enhance quality of life.

The commercial tower sits at the heart of Borivali's prime locality, offering businesses the opportunity to thrive in a vibrant and accessible environment. Meanwhile, the residential towers are thoughtfully placed a little farther from the main road, providing residents with a peaceful





Henna Gala
COO - Chief Operating officer
DHARTI SIMRAN
INFRASTRUCTURE LLP

Dharti Simran Infrastructure LLP's commercial tower in Borivali's prime location, promises to be a game-changer for the bustling, thriving suburb.

EMERALD



DHARTI PRESSIDIO

retreat away from the hustle and bustle of city life. This separation allows for the perfect balance between work and home.

What truly sets this project apart is the thoughtful design and attention to detail that have gone into every aspect. Expansive green spaces provide a serene and relaxing environment for residents and office-goers alike. In addition, fitness centres, recreational areas, and community spaces make life more convenient and enjoyable, eliminating the need for long commutes to access essential services. This reflects Dharti Simran Infrastructure's understanding of the needs of modern families, professionals, and entrepreneurs.

Being opposite Borivali station, one of Mumbai's major transit hubs, it offers unparalleled convenience for residents and businesses. It is also situated near culturally significant landmarks, including a 100-year-old Jain Derasar and the ancient Mahakali Temple, adding a layer of spiritual and historical richness to the modern development.

For the commercial sector, Dharti Simran Infrastructure aims to create an iconic business community that will transform Borivali's commercial landscape. The

commercial tower is designed with state-of-the-art facilities, providing businesses with an environment that fosters innovation, productivity, and growth. This development brings to Borivali what has long been missing—a sophisticated commercial space where local businesses can thrive without needing to relocate, creating a self-sustaining community where everything, from work to leisure, is within easy reach.

The project represents a vision for the future of urban living. By bringing together residential, commercial, and green spaces on a single land parcel, Dharti Simran Infrastructure is creating a community where work, home, and nature coexist in harmony. It is a testament to the collaboration's ability to think outside the box, always pushing boundaries and delivering the impossible.

At the heart of this project is the strong collaboration between Dharti Group and Smile Shelters, led by Milan Gala and Sameer Sanghvi. As the second generation actively involved, they bring fresh perspectives and modern approaches to the business while building on the solid foundation established by their families. This generational shift allows Dharti Simran Infrastructure to continuously evolve, embracing new trends while staying true to our core values of quality, innovation, and customer satisfaction. Together, they are driving the vision forward while honouring the legacy that came before them.

Dharti Simran Infrastructure's Borivali project is poised to redefine how we live, work, and play in Mumbai. Building a better future for Borivali, This development is a game-changer for the suburb, offering residents and businesses a chance to enjoy the best of both worlds in one iconic location.



THE PEARL





Leading the way with excellence

VAIBHAVLAXMI BUILDERS & DEVELOPERS ARE KNOWN FOR REDEFINING URBAN LIVING WITH VISIONARY LEADERSHIP, CRAFTING LIFESTYLE SOLUTIONS

Vaibhavlaxmi Builders & Developers, celebrated for its transformative contributions to Mumbai's real estate sector, recently received the Transformation Excellence Award, Vikhroli East at the Times Redevelopment Awards 2024. This recognition underscores the company's pivotal role in reshaping Central Mumbai's skyline through innovative redevelopment projects that enhance urban living.

With a legacy spanning 25 years, Vaibhavlaxmi Builders & Developers has become a leader in the real estate market, having developed over 3 million square feet of land across 25 landmark projects that have positively impacted more than 3,000 families. The company's philosophy centers around delivering superior lifestyle solutions, combining high-quality developments with contemporary designs and modern amenities. Each project reflects the company's unwavering commitment to excellence and its ability to meet the evolving needs of urban residents.

Key figures in the company's success include Dr. Ramdas Sangle,



Vaibhavlaxmi Builders & Developers: Transformation Excellence Award, Vikhroli-East (L-R) Aditya Sangle, Director and Harshada Sangle, Director, Vaibhavlaxmi Builders & Developers, receive the award from Milind Shambharkar, IAS, Chief Officer, MBRR Board

Aditya Sangle, Harshada Sangle, and Amit Pangam, whose leadership and strategic vision have steered Vaibhavlaxmi Builders & Developers towards achieving new industry benchmarks. Their guidance has enabled the company to adopt innovative methodologies and a forward-thinking approach to redevelopment, setting new standards in the sector.

The Times Redevelopment Award is a significant milestone for Vaibhavlaxmi Builders & Developers. The company's redevelopment approach focuses on transforming existing properties into state-of-the-art developments, offering residents a superior quality of life through





THE COMPANY'S ONGOING EFFORTS TO TRANSFORM URBAN LANDSCAPES CONTRIBUTE SIGNIFICANTLY TO MUMBAI'S DEVELOPMENT AND SET A HIGH STANDARD FOR THE INDUSTRY.



Aditya Sangle
Director
VAIBHAVLAXMI
BUILDERS & DEVELOPERS



Harshada Sangle
Director
VAIBHAVLAXMI
BUILDERS & DEVELOPERS

meticulous design and execution. This commitment is evident in the high standards of contemporary living spaces and the modern infrastructure they provide.

Vaibhavlaxmi Builders & Developers' projects, such as Address 51 – Bandra, Queens Park – Chembur, Queens Avenue – Chembur, Eastern Groves – Vikhroli, Central Park – Vikhroli, Olympus – Vikhroli, and Victoria 54 – Vikhroli, are characterized by attention to detail and a focus on delivering exceptional value to customers and business partners alike. These developments not only meet but often exceed the expectations of modern urban living, reflecting the company's dedication to quality and its relentless pursuit of excellence.

The recognition at the Times Redevelopment Awards event is a testament to the hard work and perseverance of the entire Vaibhavlaxmi Builders & Developers team. Their collective efforts have propelled the company to new heights, establishing it as a leading force in the redevelopment sector. The award serves as both a tribute to their achievements and a source of inspiration for future endeavours.

As Vaibhavlaxmi Builders & Developers continues to lead in redevelopment initiatives, this accolade motivates the company to further elevate the standards of urban living in Mumbai. Their success story is a powerful example of visionary leadership, innovative thinking, and a commitment to

delivering exceptional value. The company's ongoing efforts to transform urban landscapes contribute significantly to Mumbai's development and set a high standard for the industry.

Looking forward, Vaibhavlaxmi Builders & Developers is poised to continue its legacy of excellence and innovation. The company's future projects are expected to further enhance urban living standards and contribute to the growth and transformation of Mumbai's real estate landscape. With a proven track record and a steadfast commitment to quality, Vaibhavlaxmi Builders & Developers is well-positioned to maintain its leadership in the redevelopment sector, driving positive change in the urban environment.

Vaibhavlaxmi Builders & Developers' dedication to quality, innovation, and sustainability has set a new benchmark in real estate, ensuring that their influence will continue to shape the future of urban development in Mumbai.



From vision to value with quality

GROWMORE SPACE SOLUTIONS IS UNFLINCHING IN ITS COMMITMENT TO AFFORDABLE LIVING AND ELEVATING STANDARDS

GrowMore Space Solutions Pvt. Ltd. is a prominent real estate developer in Mumbai, known for bridging the gap between contemporary and affordable living. With over a decade of experience in providing project management services and turnkey solutions, GrowMore has earned a reputation for delivering high-quality budget homes. The company is a conglomerate of experienced civil engineers, architects, structural engineers, RCC consultants, legal advisors, promoters, and builders who have successfully managed large-scale projects across Mumbai and its suburbs.

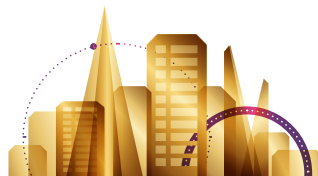
Under the leadership of Founder and Chairman Jayantilal Shethia, GrowMore has played a significant role in transforming various neighborhoods in Mumbai. With more than 30 years of experience, he has been a key consultant for several MHADA societies, particularly in the Charkop (Kandivali), Malwani (Malad), and Gorai (Borivali) suburbs. Notable projects under his guidance include Charkop Neelam, Charkop Jinay, and Malwani Raj. His expertise has



Growmore Space Solutions: Excellence in Affordable Homes Award, Malad-West (L-R) Samir Shethia Director and Kayvan Nandu Director Sales and Marketing, Growmore Space Solutions, receives the award from Milind Shambharkar, IAS, Chief Officer, MBRR Board

been instrumental in navigating the complexities of real estate development, particularly in budget-conscious projects.

The success of GrowMore BLISS in Malwani, where over 100 families now reside in affordable comfort, is a testament to the company's ability to deliver on its promises. This 17-storied tower, approved by major financial institutions, offers 1 BHK apartments at an attractive price point of Rs. 60 lakh onwards. Strategically located in Malwani, Malad (West), GrowMore BLISS provides easy access to markets, schools, hospitals, shopping malls, and the upcoming metro





Samir Shethia
Director
GROWMORE SPACE
SOLUTIONS



Kayvan Nandu
Director -
Sales and Marketing
GROWMORE SPACE
SOLUTIONS

The company is committed to providing maximum homes with better amenities for their owners while keeping construction costs to a minimum.



GROWMORE EMERALD



GROWMORE SAPPHIRE



GROWMORE ONYX

station. The proposed Coastal Road and Metro rail line nearby promise to further enhance connectivity, making GrowMore BLISS a highly sought-after destination for home seekers.

Building on the success of GrowMore BLISS, the company has launched two new projects: GrowMore Onyx and GrowMore Emerald, both located in Malwani, Malad (West). GrowMore Onyx, a 22-storey tower with spacious 1 BHK and 2 BHK apartments, offers the option of 'Jodi Flats' and boasts a clear sea view from the higher floors. This project is designed to provide residents with a vibrant urban living experience, with all the city's amenities within easy reach.

GrowMore Emerald, another 22-storey tower, is situated at Malad (West), a prime location in the western suburbs. This project offers a unique blend of city life and tranquillity, with lavish 1 BHK and 2 BHK homes at reasonable prices. Residents of GrowMore Emerald will enjoy the benefits of living close to city amenities while being surrounded by lush greenery, clean air, and peaceful surroundings.

Samir Shethia, Chairperson of Project Management, brings over 10 years of experience in civil engineering and project management consultancy. His expertise in helping societies with limited budgets

appoint civil contractors, financial consultants, and legal advisors has been crucial in reducing redevelopment costs and ensuring the success of GrowMore's projects.

Pratik Shethia, Project Execution Head, is known for his dynamic leadership and ability to handle prime contracts. Just 32 years old, he has already made a significant impact on GrowMore's projects, ensuring their timely execution and maintaining high standards of quality. His hands-on approach and strong team management skills have been key to GrowMore's continued success.

Kayvan Nandu, Sales Head, with a post-graduate degree in Commerce, has quickly become an integral part of the GrowMore team. Known for his meticulous attention to detail and strong numerical skills, Kayvan handles both macro and micro-level accounts with precision. Despite having just three years of experience in the business, his contributions have been invaluable in driving the company's sales efforts.

GrowMore Space Solutions' expertise, reliability, and professionalism make it a trusted choice for the redevelopment of buildings and societies. With a focus on delivering projects within stipulated timelines, GrowMore ensures that redevelopment plans are in safe hands, offering peace of mind and quality living to all its clients.





Where realty gets a boost with honesty & quality

A SHUBHAM GROUP HOME REPRESENTS MORE THAN JUST A PROPERTY; IT IS A LEGACY IN THE MAKING

Since 1998, the Shubham Group has been shaping Mumbai's skyline with landmark developments. Renowned for creating spaces that are smart, comfortable, and vibrant, Shubham Group stands out for its commitment to honesty, top-quality work, and a reliable team dedicated to fulfilling promises before time.

Every Shubham Group project is designed to inspire, brimming with ideas and innovations that make each day unique.

Trust, once earned, is not easily given up, and Shubham Group is proud to have earned it through consistent delivery on their commitments. With numerous projects completed and many more underway, all adhering to the highest standards, Shubham Group has established itself as a leader in real estate.

The group's focus on Ghatkopar—a location rapidly developing due to new transport options like the Eastern Freeway and Metro Line—reflects their strategic vision. In total, Shubham Group has set new standards for residential & commercial excellence.



Shubham Group: Transformation Excellence Award, Ghatkopar-East (L-R) Suresh Shah, Partner, Dipal Shah, Partner and Nishit Shah, Partner, Shubham Group, receive the award from C D Chaudhari, Dy Chief Engineer (Building Proposal) Western Suburbs – II, BMC (second from left)

ESSENCE OF SHUBHAM GROUP

Shubham Group integrates luxury into every detail, ensuring that each home is a sanctuary of comfort and a celebration of life's finest moments. In the dynamic Mumbai skyline, their landmarks stand out not only for their architectural elegance but also for the meaningful stories they embody. Each project represents dreams realised, milestones celebrated, and cherished memories created.





Suresh Shah
Partner
SHUBHAM GROUP



Dipal Shah
Partner
SHUBHAM GROUP

SHUBHAM ATLANTIS



THE GROUP AIMS TO EXCEED EXPECTATIONS AND PROVIDE HOMES THAT INSPIRE PRIDE EVERY TIME ONE WALKS THROUGH THE DOOR.

COMMITMENT BEYOND CONSTRUCTION

Each project undertaken by Shubham Group is more than just a construction endeavour—it's a commitment to understanding clients' aspirations and translating them into spaces where families can thrive. The group's approach combines innovation with adherence to core values, ensuring that every project brings something new while remaining true to its principles.

Choosing a Shubham Group home means selecting a lifelong partner in integrity and trust. Their dedication to honesty, transparency, and ethical conduct is evident throughout the process, from initial conversations to the day keys are handed over and beyond. Shubham Group built on a foundation of integrity is committed to delivering homes where families can flourish, built on a foundation of integrity.

In today's fast-paced world, Shubham Group prioritizes innovation, incorporating cutting-edge technology and design principles to create modern, future-ready homes. Energy-efficient systems and smart layouts are just a few examples of how they push the boundaries to offer modern comfort.

EXCELLENCE IN EVERY DETAIL

Shubham Group's commitment to excellence is reflected in every aspect of their



SHUBHAM AVENUE

homes. From the quality of materials to the craftsmanship of construction, no detail is overlooked. Their goal is to exceed expectations and provide homes that inspire pride every time one walks through the door.

A Shubham Group home represents more than just a property; it is a legacy in the making. Designed to last and impress, these homes are built to be passed down through generations, embodying durability, timeless design, and lasting impact.

NOTABLE PROJECTS

Among Shubham Group's notable projects are Shubham Atlantis at Koper Khairane, Shubham Atlanta, Shubham Flora at Chembur, Shubham Shreyas at Mulund W, Shubham Lavista, Shubham Atria, Shubham Aura, Shubham Alaska, Shubham Atlantis, Shubham Avalon, Shubham Avenue, at Ghatkopar E.

LEADERSHIP

The Shubham Group is led by Suresh M. Shah, who emphasizes project timeliness and upholding quality standards, and Mr. Dipal L. Shah, known for his adeptness at identifying and executing ideal property deals and acquisitions of redevelopment projects with exceptional legal acumen.



SHUBHAM AVALON



Re-imagining spaces and creating icons

S RAHEJA REALTY'S PRIMARY FOCUS HAS CONSISTENTLY BEEN LUXURY RESIDENTIAL AND COMMERCIAL DEVELOPMENT IN MUMBAI

S Raheja Realty is dedicated to re-imagining spaces to create lifestyles that embody luxury, comfort, and convenience in every home or office they build. With a meticulous focus on quality and a customer-centric approach, S Raheja Realty has established itself as a key player in India's real estate sector. Over three generations, the company has developed landmark residential and commercial projects not only in Mumbai but also across various cities and towns in India. S Raheja Realty strives to deliver high-quality, luxury lifestyles to every owner of an S Raheja home.

Operating on the principles of Time, Quality, and Trust, S Raheja Realty benefits from a senior leadership team composed of civil engineers and architects. This professional expertise at the management level, combined with an integrated team of experts, enables the group to uphold its commitment to quality and efficiency. The company values customers' sentiments by ensuring timely delivery of homes.



S Raheja Realty Group: Excellence in Luxury Homes Award, Western Suburbs (L-R) Ram Raheja, Managing Director, S Raheja Realty Group, receives the award from C D Chaudhari, Dy Chief Engineer (Building Proposal) Western Suburbs – II, BMC

The Group's primary focus has consistently been luxury residential and commercial development in Mumbai. Today, it continues to transform the real estate industry with an innovative vision that incorporates advanced architectural practices and develops projects that are both sustainable and secure. With three generations of promoters and numerous quality projects delivered, the Group has earned a reputation as one of the most trusted names in the Redevelopment sector over the last decade. Raheja Realty Group traces its origin to the visionary Late Shri. Girdharidas Raheja, co-founder Raheja Brothers, upholding values of ethics, experience and expertise.





Ram Raheja
Managing Director
S RAHEJA REALTY GROUP

As of the current financial year, S Raheja Group has over 10 Redevelopment projects, under construction and 5 more launching in the coming financial year.



NEWLIGHT

S Raheja works with the leading architects, structural consultants, international landscape architects, like Talati & Partners, JW Consultants, Whitby Wood, Deep Roots etc.

S Raheja Realty also offers unique specializations through a built-to-suit model, designing, building, and customizing interior work for businesses. The company also embraces the 'one space-many uses' concept, as exemplified by Hinduja Healthcare and Surgical in Khar West, which merges healthcare with hospitality.

Shyam Raheja, Chairman of S Raheja Realty, has led numerous projects across various sectors over the years. His commitment to excellence and attention to detail have permeated every level of the Group and its associates. The Group begins by researching the latest construction technologies worldwide to ensure faster delivery and maximum energy efficiency. It is dedicated to providing S Raheja homeowners with residences that reflect their prestige and status.



NEWLIGHT

CURRENT ONGOING PROJECTS INCLUDE:

NEWLIGHT, KHAR (W): Offers a new way of living with all the amenities and conveniences.

PANORAMA at Santacruz West: Features thoughtfully designed homes with the finest amenities, nestled in the suburb's by-lanes.

SILVER ROCK in Bandra West: A hidden gem with world-class amenities.

VERA in JVPD: Located in the star-studded neighbourhood of Juhu, offering world-class amenities where every day feels like a grand celebration.

EVERGREEN in Bandra West: A tower of spacious, well-designed luxury homes featuring luxury brand retail, fine dining restaurants, and five-star entertainment.

AVISA BANDRA (W): A luxury landmark with iconic, one-of-a-kind homes offering bespoke sea views.

FAIRFIELD at Khar West: An exclusive enclave of the city's most elite residences.

La Em at Khar West: Luxurious Apartments with top class amenities.

Park 11 at Madhu Park: Premium Luxury Residences with enchanting park views.

Pearl Queen at Santacruz Avenues: Grand living in the avenues for the chosen few !



NEWLIGHT



EON

A legacy renewed to shape new-age living

EON GROUP EMBRACES THOUGHTFUL DESIGN TO CREATE ASPIRATIONAL LIVING SPACES THAT REIMAGINE THE ESSENCE AND VALUE OF CONTEMPORARY LIFESTYLES

The Eon Group believes in reinventing the way we look at real estate, centred on its credo that true value comes from a careful synthesis of thoughtful elements. Termed as 'sense and sensibility', Eon's approach places emphasis on transparency over fluff and efficiency above overstatement, delivering contemporary living experiences that are balanced and fulfilling. Committed to excellence, the group leads with substance and attention-to-detail resulting in exceptional quality and value for its customers.

The 'Eon' identity marks the next chapter in the evolution of the organization formerly known as Siddharth Group. With a legacy of over 35 years, the Group has completed more than 10 million square feet of residential and mixed-use projects across the Mumbai Metropolitan Region. Their portfolio includes single and multi-tower residential complexes, as well as a riverside township complete with a school, retail, and recreational spaces. Eon's approach focuses on thoughtful, aspirational design that integrates living spaces with the needs of a modern, urban lifestyle.



Eon Group: Distinguished Redevelopment Project Eon One, South Mumbai (L-R) Bharat Shah, Chairman and Managing Director, Eon Group and Palash Shah, Director, Eon Group with the award

Under the leadership of Bharat Shah, Chairman and Managing Director, the south-Mumbai headquartered group has grown exponentially. He founded the organization in 1990 under its former name Siddharth Group, with a vision to provide high-quality homes to the affordable and mid-income segments in suburban parts of the Mumbai Metropolitan Region. His stewardship has earned the trust of more than 8,000 happy residents and expanded the group's footprint to prime parts of South and Central Mumbai, as well as Purna Lake.

In 2019, Palash Shah, Director, brought in a forward-looking perspective to the group as he joined after 3+ years of real estate private equity experience at Brookfield and Starwood Capital in Mumbai and New York respectively. He is a Wharton-alumnus with a dual-degree from The University of Pennsylvania's prestigious Roy & Diana Vagelos Program in Life Sciences





EON ONE



Bharat Shah
Chairman and Managing
Director
EON GROUP



Palash Shah
Director
EON GROUP

& Management. Palash spearheaded the introduction of the new-age 'Eon' identity in 2020 and the launch of Eon One in 2021.

The rebranding to Eon Group envisioned a distinctive brand that not only resonates with an ethos of 'straight-cut' modern design and efficiency but also evokes a sense of 'new' living. It is positioned to create well-located, aspirational living experiences with amenities of meaningful value, and implies a design philosophy aimed to enliven your 'senses' but shaped by 'sensibilities' that prioritise function over form.

In this concept of cultivating 'new' living lies the essence of Eon's redevelopment approach, where a pre-existing structure or lifestyle is reimagined and delivered to become truly contemporary and desirable to live in. Generally, a redevelopment project will uplift residents' lifestyles, but in order to really add meaningful value to people's lives, one has to grasp the real story behind a location's appeal and re-tell that story through a discerning design lens. Eon strives to do this by working with the right stakeholders, whether it is an iconic architect, a renowned interior designer, or a specific construction-technology supplier.

A shining example of Eon's transformative capabilities is Eon One, the Group's flagship luxury tower with breath-taking views of the Arabian Sea located footsteps from the timeless Siddhivinayak Temple in Prabhadevi, Mumbai. Its concept of 'New City Living' is truly brought to life by its central location, thoughtful amenities (swimming pool, indoor entertainment, fitness centre etc.) and privacy-focused airy layouts with sea-facing decks. The collaborations with Skyline Architects, Essajees Atelier for various interior spaces and the implementation of MFE Malaysian aluminium formwork further exhibit the group's commitment to



RIVERWOOD PARK

truly authentic design and high quality standards. Eon One exemplifies the group's aim of bringing global standards of architecture and placemaking to transform a pre-existing society into a skyline-marking project.

Another of Eon's major ongoing projects is Riverwood Park, a 42-acre gated township located at Kalyan-Shil Road, Thane. The group has already delivered 40 low-rise buildings in Phase I and is currently developing Phase II with 5 high-rise towers for which it has received IGBC Gold pre-certification. This development offers a rare combination of natural riverside panoramas, direct connectivity and self-sufficiency. Featuring over 70,000 square feet of clubhouse amenities, a retail corridor, and an on-site CBSE school, Riverwood Park also has a future phase where more residents can enjoy convenient and spacious living amidst lush greenery.

Eon has been consistently recognized for its accomplishments over the years. Eon One was ranked by Silicon India Magazine amongst its Top 10 Residential Projects in Mumbai for the year 2024. The group was also awarded 'Iconic Promising Developer of the Year' at the Times Real Estate Conclave & Awards in 2024, emphasizing the market acceptance and success of the new brand.

With a robust future pipeline of 400+ acres, Eon is well-poised to cater across the affordable to luxury residential spectrum, along with mixed-use projects, second homes and the education sector as well. The group has several upcoming developments in prime locations, including Walkeshwar, Lalbaug, Mazgaon and another, even larger redevelopment in Prabhadevi. These future projects promise to further cement Eon's reputation as an eminent driving force in the Indian real estate space.





Pioneering hi-tech homes in Mumbai

PLATINUM CORP. BELIEVES IN BLENDING INNOVATION AND ETHICS TO BUILD LASTING LEGACIES IN REAL ESTATE

Platinum Corp. represents a new era in real estate development, with a legacy of delivering hi-tech luxury homes tailored for modern urban India. The company's promoters, Vishal N. Ratanghayra and Gurminder Singh Seera, are highly qualified real estate professionals with a proven track record of delivering high-quality projects on time. Their sharp business acumen, coupled with exceptional PR skills and a commitment to professionalism and ethics, have enabled Platinum Corp. to carve out a unique niche in Mumbai's competitive real estate market.

The promoters have embraced the highest standards of business ethics, transparency, and global best practices, drawing on their international exposure and extensive experience. This has helped create a strong, customer-centric brand that resonates with homebuyers, investors, and stakeholders alike. Platinum Corp. is also supported by several large and reputable corporate houses and financial institutions in India, who continuously encourage the company to explore larger growth opportunities.



Platinum Corp.: Distinguished Redevelopment Project Platinum Life, Andheri-West (L-R) Wain Davis, Vice President - Marketing and Luckie Goswami, - Marketing, Platinum Corp., receive the award from C D Chaudhari, Dy Chief Engineer (Building Proposal) Western Suburbs – II, BMC (centre)

Innovation is at the core of Platinum Corp.'s DNA, supported by a foundation of knowledge and skill. Ethics and values drive the company's heart, all led by a customer-centric approach. This philosophy has earned the trust of landowners, partners, society members, customers, investors, government agencies, vendors, and consultants. Platinum Corp. has not only created financial wealth for its stakeholders but also fostered social and emotional connections within the communities it serves.

Having pioneered the concept of Hi-tech Value Homes for modern urban citizens, Platinum Corp. has successfully delivered numerous luxury projects across Mumbai. The company





Vishal N. Ratanghayra
Founder & CEO
PLATINUM CORP.



Gurminder Singh Seera
Co-Founder & COO
PLATINUM CORP.

PLATINUM AVENUE, KHAR WEST



PLATINUM 53 WEST, ANDHERI WEST

continues to offer a "Priceless Lifestyle" to its valued customers, with a vision to expand its footprint across the Mumbai Metropolitan Region (MMR). As Platinum Corp. continues to grow, it remains committed to setting new standards in real estate development.

The Founder & CEO of Platinum Corp. Vishal N. Ratanghayra, a qualified architect with a B.Arch. degree from KRVA, Mumbai, brings over 18 years of experience in the real estate industry. His comprehensive expertise spans across design, execution, construction, marketing, sales, business development, PR, communications, and finance. As Vice President for industry bodies like NAREDCO and BDA, he has established himself as a leader in the field. His unique combination of professional knowledge and entrepreneurial insight has been pivotal in Platinum Corp.'s rise to prominence. Under his visionary leadership, the company has consistently delivered exceptional real estate projects that set new benchmarks in quality and innovation.

Co-founder and COO of Platinum Corp.

PLATINUM PARK, ANDHERI WEST



PLATINUM CORP. HAS NOT ONLY CREATED FINANCIAL WEALTH FOR ITS STAKEHOLDERS BUT ALSO FOSTERED SOCIAL AND EMOTIONAL CONNECTIONS WITHIN THE COMMUNITIES IT SERVES.

Gurminder Singh Seera, a qualified engineer and urban planner, holds a BE (Civil) from CEPT, Ahmedabad, and an M. Plan from SPA, Delhi. With over 18 years of real estate experience, he brings a wealth of knowledge and strategic insight to Platinum Corp. He serves as Joint Treasurer at CRE-DAI-MCHI, where his analytical skills and technical expertise are widely recognized. His proficiency in strategy and planning, liaison and approvals, business development, and administration and operations has been instrumental in driving the company's growth. His leadership has guided Platinum Corp. Group to new heights, establishing a solid foundation for its continued success.

Platinum Corp. has several completed projects, 3 ready to move in and 6 ongoing projects at various stages; these are Platinum Vista - S. V Road, Khar West, Platinum Avenue - Linking Road, Khar West, Platinum Solitaire - Vile Parle West, Platinum Grandeur - Model Town, Versova, Platinum 53 West, Andheri West and many more upcoming projects.

PLATINUM GRANDEUR, MODEL TOWN, VERSOVA



Harnessing BRICS to craft excellence

THE CODENAME YOUNIQUE PROJECT STANDS TALL AS A TESTAMENT TO SHETH REALTY'S REDEVELOPMENT VISION

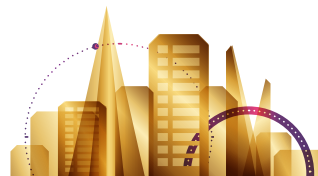
Sheth Realty, a name synonymous with innovation, quality, and the relentless pursuit of excellence, continues to set new standards in urban living with its project Codename Yunique. Renowned for pushing the boundaries of real estate development, Sheth Realty combines luxury and functionality to transform Mumbai's skyline. Their core values, encapsulated in the acronym BRICS, emphasise Best-in-class Quality, Revolutionary Concepts, Innovative Technology, a Customer-Centric Approach, and Sustainability Practices. These principles drive Sheth Realty's commitment to crafting environments that inspire and elevate.

Codename Yunique is a testament to Sheth Realty's vision of redefining Mumbai's skyline through pioneering redevelopment projects. It exemplifies the company's dedication to blending visionary design with meticulous planning and unwavering quality. It merges luxury with innovation and a deep respect for Mumbai's heritage, setting new benchmarks for urban development. It is located in the prestigious Sion-BKC Rising



Sheth Realty: Distinguished Redevelopment Project Codename Yunique, Sion (L-R) Karan Shroff, Head Operations, Sheth Realty, receives the award from C D Chaudhari, Dy Chief Engineer (Building Proposal) Western Suburbs – II, BMC

Corridor, a prime area of Mumbai that offers an unparalleled lifestyle blending luxury, connectivity, and an array of indulgent amenities. This development is not merely a residence but an address where every detail is meticulously designed to provide a life of opulence and comfort. The architectural brilliance of Codename Yunique is evident in its 23-story structure, which includes three basements and two podium levels. The design features expansive 2 and 3 BHK residences with large decks offering uninterrupted views of Mumbai landmarks such as the dynamic BKC business district, and the lush greenery of Somaiya Grounds. Each home





Chintan Sheth
Chairman & Managing Director
SHETH REALTY

Known for delivering iconic projects like Viviana Mall, Sheth Avalon, Sheth Montana and Sheth Midori, the Sheth Realty brand is synonymous with innovation and strategic direction.

is crafted to be a sanctuary that combines style, functionality, and a connection to the city's vibrant energy.

Sheth Realty is spearheaded by Chintan and Maulik Sheth, dynamic leaders with over 25 years of combined experience in the real estate industry. Known for delivering iconic projects like Viviana Mall, Sheth Avalon, Sheth Montana and Sheth Midori they drive the company's innovation and strategic direction. Chintan's expertise in construction and technology focuses on enhancing customer experience and operational efficiency, while Maulik's strategic insights guide the company's future trajectory. Together, they are shaping a future where quality-driven solutions and elevated experiences define the urban landscape.

Codename Younique offers more than luxurious residences; it provides a comprehensive array of amenities spread across three distinct levels. The Ground Level, known as Terra, features 11,000 sq. ft. of landscaped gardens designed to be a green escape within the city. This level includes nature trails, a Ganesh temple for spiritual reflection, a multipurpose sports court, and spaces for all ages such as a kids' play area



CODENAME YOUNIQUE



CODENAME YOUNIQUE

and jogging/walking tracks, ensuring a balanced and active lifestyle for residents.

The Podium Level, named Pod, is dedicated to celebrating life's moments and it features an elegant banquet hall, party lawn, CrossFit and Zumba zones, a BBQ corner, lounge deck seating, and calming water features. This level is ideal for relaxation and hosting gatherings, offering a sense of rejuvenation and comfort.

At the Rooftop Level, Ciel, the development features a breathtaking 25,000 sq. ft. Sky Promenade with an infinity pool that provides panoramic views and creates a serene atmosphere for relaxation. The rooftop amenities include a kids' pool, jacuzzi, sky cabanas, an open-air gym, a yoga lawn, meditation deck, and bonfire lounge, all designed to offer a holistic approach to wellness and recreation. Unique spaces like the night sky observatory deck, dance deck, and tai-chi lawn provide rare, immersive experiences that elevate daily living to new heights. Codename Younique, with its integration of luxurious design, strategic connectivity, and comprehensive amenities, invites residents to experience a lifestyle beyond compare. Every aspect of this development is crafted to inspire, making it a standout example of Sheth Realty's dedication to excellence in urban living.





Sugee Group, established in 1986, has a story spanning over three decades and is now one of the fastest-growing realty business groups in Mumbai. With a dedicated focus on the redevelopment of residential projects to offer premium and luxury housing, Sugee Group has constructed various marquee projects in prominent locations within Mumbai's established neighborhoods. With over 16 million sq. ft. of completed, ongoing, and upcoming projects, Sugee Group firmly believes in adopting a customer-centric approach to building homes. The organization's core values of perseverance, integrity, and transparency have enabled it to deliver homes on time, every time, to more than 1,000 happy families across various locations.

Sugee Group's strong foundation is rooted in the efforts of its founder and chairman, Subhash Deshmukh, a first-generation entrepreneur who began his journey in real estate in 1985. With a sharp focus on high-quality development, he was among the few visionary developers who recognised the potential of the real estate industry during its early

Transforming the skyline of Mumbai with quality redevelopment

SUGEE GROUP IS ACKNOWLEDGED FOR ITS COMMITMENT TO EXCELLENCE, SETTING NEW BENCHMARKS IN THE REAL ESTATE INDUSTRY



Sugee Group: Transformation Excellence Award (L-R) Jitendra Rawal, Director and Prasanna Karnik, Director, Sugee Group, receive the award from C D Chaudhari, Dy Chief Engineer (Building Proposal) Western Suburbs – II, BMC (centre)

stages. He has been a guiding force for the company, driving its growth and success over the years. The success of Sugee Group is also attributed to the strong leadership of Nishant Deshmukh. As the Founder and Managing Partner, he brings a deep understanding of the real estate market and a wide network of connections with various business and regulatory authorities. His calm and composed approach to critical situations, coupled with his go-getter attitude, has made him an effortless leader who excels at turning opportunities into successful business models. Under the able leadership of both, Subhash and Nishant Deshmukh, Sugee Group has consistently delivered on its promise of excellence, setting new benchmarks in the real estate industry.





Nishant Deskmukh
Founder and Managing Partner
SUGEE GROUP

Looking to the future, Sugee Group remains dedicated to creating homes that enrich residents' lives, ensuring its continued prominence in the real estate redevelopment sector.

SUGEE MAHALAXMI



Sugee Group has carved a niche for itself in the real estate redevelopment space, particularly in Mumbai's prestigious neighborhoods. Sugee Group's redevelopment approach is firmly rooted in its commitment to preserving the heritage and character of each vicinity while enhancing the quality of life for its residents. By focusing on customer needs and adhering to the highest quality standards, Sugee Group ensures that each redevelopment project is a seamless blend of tradition and modernity.

Over the years, Sugee Group has spearheaded numerous pioneering redevelopment projects in Mumbai, with a notable presence in the esteemed vicinity of Chhatrapati Shivaji Maharaj Park, Dadar West. Sugee Group's ability to deliver homes on time, every time, has earned it a reputation as a trusted and reliable developer. This commitment to timely delivery, coupled with strict adherence to approval processes, laws, and regulations, has made Sugee Group a preferred choice for redevelopment projects in Mumbai and its adjoining areas. Sugee Group's portfolio of redevelopment projects is a testament to its expertise and commitment to excellence.

Some of the recently delivered projects, such as Sugee Parimal, Sugee Shubhada, Sugee Laxmi Niwas, and Sugee Atharva, have set new standards in the real estate redevelopment space. These projects, located in the prestigious Chhatrapati Shivaji Maharaj Park area, exemplify the company's ability to create homes that are both functional and aesthetically pleasing. In addition to its completed projects, Sugee Group has more than 11 ongoing projects in South Central Mumbai, Dadar, Worli, and Mulund—including Sugee Marina Bay, Sea Krest, Sugee Vijayshree, Sugee Renaissance, and Sugee Teakwood. Each of these projects is designed to redefine



SUGEE ATHARVA

urban living standards, offering residents a perfect balance of luxury, comfort, and convenience.

Several factors make Sugee Group a preferred developer for redevelopment projects in Mumbai. Sugee Group's legacy of over 35 years in the industry, combined with its vast experience in handling complex redevelopment projects, gives it a distinct advantage over other players. Sugee Group's commitment to maintaining the highest quality standards, its unwavering focus on timely delivery, and its strict compliance with approval processes, laws, and regulations are key aspects that set it apart.

Moreover, Sugee Group's customer-centric approach ensures that the needs and preferences of residents are always prioritized. This approach, coupled with the company's transparency and integrity, has earned it the trust and loyalty of its customers, making Sugee Group a leading name in the real estate redevelopment space.

Sugee Group's journey over the past three decades is a story of growth, innovation, and commitment to excellence. With a strong leadership team, a customer-centric approach, and a focus on quality and timely delivery, Sugee Group continues to redefine urban living standards in Mumbai. As the organization looks to the future, it remains dedicated to its mission of creating homes that enrich the lives of residents, solidifying its position as a key player in the real estate redevelopment space.

SUGEE PAAVAN





A Shapoorji Pallonji - Dilip Thacker
Group Venture

Touching the skies with key high rises

**SD CORP HAS BEEN CREATING IMPRESSIVE
BLUEPRINTS FOR FUTURE DEVELOPMENT ACROSS
MUMBAI WITH SEVERAL ICONIC PROJECTS**

Shapoorji Pallonji Group,

founded in 1865, stands as a titan in India's construction industry, renowned for its commitment to quality, innovation, and integrity. The group has played a crucial role in shaping India's architectural landscape, with iconic projects like the Reserve Bank of India building and the Taj Mahal Palace hotel extension in Mumbai. Leveraging its 150-year legacy, Shapoorji Pallonji ventured into redevelopment through SD Corporation, a joint venture with the Dilip Thacker Group, aiming to transform Mumbai's urban landscape.

The leadership of SD Corp is a blend of visionary thinking and deep expertise in real estate by Amit Thacker - Managing Director of SD Corp, who oversees the operational aspects, leveraging his deep understanding of the sector to deliver projects that stand out for their quality and attention to detail.

With the motto "Changing Lives and Changing Landscapes," SD Corp is committed to transforming communities and improving the quality of life through redevelopment. It specialises in large-scale



**SD Corp - A Shapoorji Pallonji - Dilip Thacker Group Venture:
Transformation Excellence Award (L-R) Supratik Datta, Head of
Design, SD Corp - A Shapoorji Pallonji - Dilip Thacker Group Venture,
receives the award from C D Chaudhari, Dy Chief Engineer (Building
Proposal) Western Suburbs - II, BMC**

projects, from redeveloping a 13-acre slum in Tardeo to creating a 55-acre township on MHADA land in Kandivali, the largest of its kind. Over the past 15 years, SD Corp has delivered homes to more than 5,500 original occupants and tenants, staying committed to improving their living conditions and supporting them through the transition to their new homes.

SD Corp's redevelopment approach is rooted in the philosophy of going "deep and wide." The company focuses on a few projects at a time, diving deep to extract and create maximum





THE IMPERIAL, TARDEO



Amit Thacker
Managing Director
SD CORP - A SHAPOORJI
PALLONJI - DILIP THACKER
GROUP VENTURE

SD Corp delivered its fifth high-rise building in Mumbai even during challenging COVID circumstances.

value for all stakeholders, while going wide across all aspects of development. This includes enhancing local infrastructure and uplifting entire neighbourhoods, not just constructing homes.

During the COVID-19 pandemic, SD Corporation demonstrated its resilience by delivering its fifth high-rise building in Mumbai, standing tall at over 200 meters. This achievement underscores the company's commitment to quality and timely delivery, even in challenging circumstances. SD Corp has executed several landmark redevelopment projects that have set new benchmarks in the industry:

- **The Imperial:** Located in Tardeo, these twin skyscrapers are among India's tallest buildings and have redefined luxury living in Mumbai. The project exemplifies SD Corp's dedication to creating high-quality, aesthetically pleasing residential spaces.
- **Sarova Township, Kandivali:** As part of Mumbai's largest unified redevelopment project, SD Corp transformed a 55-acre MHADA land parcel into a modern township. The company handed over 2,000 ultra-modern apartments to tenants living in deteriorated buildings, offering them homes equipped with amenities like swimming pools, podiums, grand lobbies, and safety features. The project, dubbed "Nayi Subah," is seen as a blueprint for future redevelopment in Mumbai.

SD Corp's approach to redevelopment is distinguished by several key aspects:

- **Commitment to Original Occupants:** SD Corp places the rehabilitation and rehousing of original tenants at the heart of its redevelopment schemes.
- **Quality and Delivery:** It has a proven track record of delivering high-quality projects on time.
- **Sustainable and Inclusive Development:** SD Corp believes in creating value for all stakeholders, including tenants, original occupants, and the wider community.
- **Focus on Mumbai's Unique Real Estate Needs:** SD Corp's projects are designed to address land scarcity by unlocking the potential of underutilised land and creating well-planned communities.

With its deep-rooted legacy, visionary leadership, and unwavering commitment to quality and inclusivity, SD Corp continues to lead the way in Mumbai's redevelopment sector. It's focus on transforming lives, not just landscapes, sets it apart as a preferred developer for those seeking a better future through thoughtful, sustainable, and community-centric redevelopment.



REHAB BUILDINGS



Crafting Timeless Luxury

SUNTECK REALTY HAS BEEN DELIVERING HIGH-QUALITY, ICONIC DEVELOPMENTS

Sunteck Realty Limited has become synonymous with luxury real estate, celebrated for its impeccable residential and commercial projects throughout the Mumbai Metropolitan Region (MMR). Sunteck Realty showcases an impressive trajectory of growth and a notable portfolio of luxury developments. Renowned for its strategically located projects, the company continues to redefine opulent living, setting new benchmarks in the high-end luxury real estate market.

Sunteck Realty boasts a development portfolio of 52.5 million square feet across 32 projects. With a commitment to meticulous planning and execution, Sunteck has successfully doubled its gross development value in a short span, underscoring its growth trajectory and effective management.

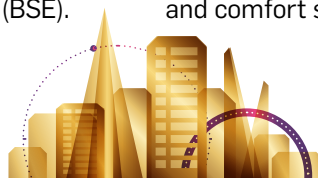
Since its inception, the company has consistently raised the bar for excellence, combining quality, craftsmanship, and innovation. Under the visionary leadership of Chairman and Managing Director, Mr. Kamal Khetan, Sunteck Realty has emerged as one of India's most respected real estate brands, listed on both the National Stock Exchange (NSE) and the Bombay Stock Exchange (BSE).



A first-generation entrepreneur, Mr. Kamal Khetan has played a pivotal role in Sunteck Realty's ascent. His leadership has driven the company's expansion into the luxury real estate market while building a robust management team.

Architectural Brilliance and Timeless Design: At the core of Sunteck Realty's success is its unwavering commitment to delivering high-quality, luxurious developments that redefine urban living. The company has created some of Mumbai's most iconic addresses like Signature Island, Signia Pearl and Signia Isles at Bandra Kurla Complex (BKC) that has transformed the central business district to uber-luxurious residential hub and in the process Sunteck has established itself as a location pioneer in luxury real estate, achieving this with multiple projects in MMR.

Sunteck's architectural triumphs showcase sleek aesthetics, precise engineering, and bold character, reflecting a design ethos that transcends fleeting trends. Each tower is a testament to the brand's dedication to refined sophistication, offering residents a sanctuary where luxury and comfort seamlessly intertwine.





Understanding the intricacies and detailing discerning clients demand, Sunteck Realty creates spaces that resonate with timeless beauty. This commitment solidifies their status as the pinnacle of luxury living in Mumbai, ensuring that each residence is truly bespoke and a preferred choice for India's top business tycoons and celebrities.

Redefining Uber Luxury: Sunteck has partnered with the best international partners of the world to give nothing short of finest to its people. Partners like the landscape artist of Worlds most renowned airports- Changi Singapore Airport to designs conceptualised by HBA London. Surpassing the expectations of superior craftsmanship and taste of these discerning buyers. The seamless blend of modern amenities and classic aesthetics ensures that these residences remain a benchmark for lavish living, captivating the admiration and desire of all who behold them.

Furthermore, strategic partnerships with leading entities such

as Kotak Fund, Ajay Piramal Group, and the IFC World Bank Group have further solidified its position in the market.

Sustainability and Corporate Responsibility: Sunteck Realty has cultivated strong relationships with its stakeholders and remains committed to sustainable growth and corporate social responsibility. The company's sustainability efforts are highlighted by initiatives like Sunteck WestWorld's EDGE Green Building Certification and Five Star Rating from GRESB for its commitment to responsible development.

Sunteck Realty's strong commitment to environmental, social, and governance (ESG) principles has garnered widespread recognition, including the prestigious Best ESG Initiative Award at the 2023 Sustainability Summit and Awards. These accolades highlight the company's leadership in sustainable development and its dedication to responsible corporate practices.

The Future of Luxury Real Estate: New Developments: In the elite landscape of luxury real estate, Sunteck Realty's uber-luxurious residential developments are impossible to overlook. Continuing its legacy of excellence and craftsmanship, Sunteck is poised to unveil the most awaited project at Nepeansea Road and extraordinary new project in one of Mumbai's most prestigious locations of Bandstand, Bandra West. This forthcoming development promises stunning sea views and is set in the highly posh location known for its luxurious lifestyle and vibrant social setting. The development will feature extraordinary architectural design for the buyers which promises to deliver.



The name that speaks for itself

HAPPY HOME GROUP'S LANDMARK PROJECTS STAND TALL ACROSS MUMBAI'S SKYLINE, EACH A SYMBOL OF ITS DEDICATION TO EXCELLENCE

Happy Home Group has always believed in “under-promising and over-delivering,” allowing their work to speak louder than words. Established in 1979, it entered the real estate industry with innovation and conviction, setting the stage for a new era of construction. Their pioneering foray into redevelopment in 1991 transformed existing buildings into more valuable, cherished homes. Like artists recognised by their creations, Happy Home Group is distinguished by expertly crafted structures that grace the landscapes of Central Dadar-Matunga, Bandra, Ghatkopar, and Mulund in Mumbai.

Each project undertaken by the Happy Home Group exemplifies skilled craftsmanship, blending cutting-edge technology with traditional values. It operates with a strong commitment to sustainable development, ensuring no compromise on quality. Their mission is not just to meet but to exceed clients' expectations by offering optimal space utilisation, superior amenities and high-end brands, enhanced safety standards, and modern lifestyles that reflect high thinking.



Happy Home Group: Excellence in Luxury Homes Award, Matunga (L-R) Jitesh K Jain, Director and Umang D Kuwadia, Director, Happy Home Group, receive the award from C D Chaudhari, Dy Chief Engineer (Building Proposal) Western Suburbs – II, BMC (centre)

Their projects stand as testaments to excellence with premium lifestyle and deliver value that justifies the trust, consumer satisfaction for end users and timely performance for their clients.

With over 4 million square feet successfully handed over and counting, the Happy Home Group has cultivated a satisfied clientele of more than 4,000 happy families. Currently, they are rejuvenating 500+ flats/ commercial spaces across various redevelopment projects throughout Mumbai, while also upcoming construction of over 1,000 flats in Dadar-Matunga, Bandra, Ghatkopar, and Mulund. Their portfolio includes 50 luxurious row houses and bungalows,





JADE AVENUE ELEVATION



Umang D. Kuwadia
Director
HAPPY HOME GROUP

Happy Home Group is rejuvenating 500 flats across various redevelopment projects in premium locations across Mumbai.

plus 250 commercial and industrial spaces, demonstrating their versatility in catering to residential and business needs.

The backbone of the Happy Home Group is Dinesh J. Kuwadia, Founder and Chairman. A Chartered Engineer and Fellow of the Institution of Engineers (FIE), his unremitting efforts have been the driving force behind the group's success. With 40 years of hands-on experience in all aspects of real estate development, his time-bound, focused approach and deep motivation have transformed every venture into a landmark. His business acumen, knowledge of real estate policies, and in-depth understanding of the industry have earned him numerous accolades from CREDAI MCHI, NAREDCO, PEATA, where he has also served as a life member and committee member.

Naresh B. Chheda, the Managing Director, is the youthful visionary of the company. His expertise lies in land acquisition, and he is known for his commendable skill in daily dealings with tenants and occupants and society members, inspiring trust through his ingenuity. His commitment to customer satisfaction drives him to go the extra mile, and his philanthropic approach, focused on the "human touch," sets him apart. His organisational skills and entrepreneurial spirit have propelled Happy Home Group to new heights, setting benchmarks in the real estate sector. As the face of Happy Home in the real estate arena, Naresh's vision, support, and consistent encouragement fuel the company's growth and future ambitions.

Happy Home Group's landmark projects include: Jade Gardens, a landmark opp. MIG Club in the Bandra-Kurla Complex (BKC), Kamal Kunj, near Five Gardens, Matunga, offering 3BHK and 4BHK apartments, Jade

Vedant, a 20-storeyed tower in Matunga, Jade Ganesha, Matunga Central, offering 3BHK apartments, Jade Avenue, a 30-storeyed tower opp. Matunga Station in Matunga offering 2 BHK, 3BHK and 4BHK and commercial spaces, Jade Gardens Tower A, B & C, 15-storeyed 3 towers in Ghatkopar (E) offering 2 BHK, 2.5 BHK & 3 BHK, Jade Solitaire, a 17-storeyed tower with 4 BHK in Matunga. Jade Acharya, a 19-storeyed tower in Matunga offering 3 BHK & 4 BHK. Jade Crest, a 20-storeyed tower in Wadala offering 2 BHK & 3 BHK. These projects exemplify the group's commitment to premium transcendence and sustainable living with IGBC Green Homes Standards across the portfolio. Through innovation, integrity, and a customer-centric approach, Happy Home Group continues to redefine Mumbai's real estate/ redevelopment landscape, delivering projects that resonate with quality, value, and lasting impact.

GOLD FINCH ELEVATION



JADE ACHARYA ELEVATION





Luxury homes with true excellence

SIGMA REALTORS HAS AN IMPECCABLE TRACK RECORD OF 40 YEARS OF BUILDING MUMBAI'S ICONIC HOMES

Sigma Realtors, a distinguished real estate conglomerate headquartered in Mumbai, has cultivated over 40 years of expertise, solidifying its reputation as a pioneer in the construction and redevelopment sectors. Renowned for delivering iconic and luxurious housing landmarks across Mumbai, Sigma Realtors has consistently demonstrated its commitment to quality, timely delivery, and customer satisfaction, earning the trust of countless families.

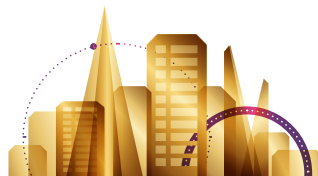
Understanding the unique housing needs of each family, Sigma Realtors offers a diverse portfolio that spans from premium to affordable homes. The company's success is driven by a team of seasoned professionals. With over 750 homes redeveloped, Sigma Realtors has established itself as a reliable partner in redevelopment, enhancing living standards and infrastructure without delays. Each redevelopment project is meticulously designed to meet the distinct needs of residents and their communities, ensuring efficient and timely construction. Key benefits of the redevelopment solutions by



Sigma Realtors: Distinguished Redevelopment Project Sigma Emerald, Santacruz-East (L-R) Rajesh Pal, Director and Mayur Shethia, Director - Sales and Marketing, Sigma Realtors, receive the award from Anil Ankalg, Deputy Chief Engineer, COKB, MHADA

Sigma Realtors include upgraded living spaces with modern amenities, increased property value, enhanced infrastructure that caters to community needs, and the adoption of environmentally sustainable construction practices. These efforts are further supported by professional project management, ensuring that each venture is executed with precision and care.

The company's strong brand associations with renowned developers have enabled Sigma Realtors to deepen its understanding of customer needs and offer a broader range of exceptional housing solutions. These collaborations have been instrumental in creating landmarks.





Rajesh Pal
Director
SIGMA REALTORS



Mayur Shethia
Director -
Sales and Marketing
SIGMA REALTORS

SIGMA AMBER



EACH REDEVELOPMENT PROJECT IS METICULOUSLY DESIGNED TO MEET THE DISTINCT NEEDS OF RESIDENTS AND THEIR COMMUNITIES, ENSURING EFFICIENT AND TIMELY CONSTRUCTION.

The leadership at Sigma Realtors is marked by extensive experience and a shared commitment to the company's core values. Thakershi Shethia, the Founder and Chairman, brings nearly 45 years of rich experience in the construction industry. From building affordable homes in the Vasai-Nallasopara belt in the 1980s to developing luxurious state-of-the-art residences in Santacruz-Khar, he has consistently delivered value to customers while upholding the principles of ethics and integrity. Co-Founder Jayantilal Shethia, the younger brother of Thakershibhai, has played a crucial role in the successful implementation of projects at the ground level. His expertise in accounts and liaisoning with authorities has ensured the timely completion of projects. CA Bharat Savla, another Co-Founder, specialises in new

SIGMA PEARL



SIGMA SOLITAIRE

project acquisitions, legalities, and overall planning, ensuring that projects start and finish on schedule.

The next generation of leadership is represented by Samir Shethia, the Chairperson, who brings fresh ideas and energy to the company. Under his guidance, Sigma Group is taking on large-scale projects, including those under MHADA, SRA, and private layouts. His strategic approach and commitment to innovation are driving the company to new heights.

Key members of the team include Rajesh Pal, Director of Project Acquisitions, who has over 20 years of experience in the construction industry, particularly in the SRA space. Mayur Shethia, Director of Marketing & Sales, leverages his experience in accounting and back-office management to ensure timely paperwork, approvals, and financial health. His colleague, Kayvan Nandu, uses his oratorical skills to manage marketing initiatives, securing a steady flow of revenue. Bharat Shethia, Director of Legal & Compliance, oversees the legal framework of projects, ensuring smooth implementation. Pratik Shethia, Project Head, is known for his meticulous approach to site implementation, ensuring projects are executed as planned. Harsh Shethia, the IT Head, ensures the smooth operation of the company's IT infrastructure and data management.





Transforming urban living

MS REALTY'S ATTENTION TO METICULOUS PLANNING IS CLEARLY REFLECTED IN ITS DESIGN AND INNOVATIVE IDEAS

MS Realty has built a respected name in Mumbai's real estate sector by delivering high-quality, thoughtfully designed living spaces. Committed to blending luxury with functionality, MS Realty focuses on creating vibrant communities that enhance residents' quality of life. MS Realty is led by a dynamic team that balances the experience of seasoned industry professionals with the fresh perspectives of young innovators. A synergy of experience and innovation drives MS Realty's success and helps the company stay ahead of industry trends.

MS Realty's redevelopment strategy is centered on enhancing urban living through thoughtful design and space optimization. By carefully selecting prime land parcels, MS Realty ensures that each project benefits from exceptional connectivity and accessibility, adding value to the developments.

The company emphasizes maximizing space efficiency, transforming existing structures into modern, vibrant communities. This commitment to zero space wastage ensures that each



MS Realty: Distinguished Redevelopment Project MS H20, Santacruz-East (L-R) Praveen Kulkarni, Head Finance and Accounts and Harsh Desai, Head Sales & Marketing, MS Realty receive the award from Anil Ankalgi, Deputy Chief Engineer, COKB, MHADA (centre)

living environment feels open and expansive, offering residents more comfortable and functional spaces.

MS Realty also prioritizes well-being by integrating natural ventilation and ample sunlight into all projects. These elements promote health and comfort, creating a better quality of life for residents. Each redevelopment is carefully planned to optimize natural light and airflow, contributing to healthier and more pleasant living environments. MS Realty's portfolio includes several landmark redevelopment projects that highlight their expertise:





Ankit Sheth
Director
MS REALTY



Ashok Jogani
Director
MS REALTY

By carefully selecting prime land parcels, MS Realty ensures that each project benefits from exceptional connectivity and accessibility, adding value to the developments.



H2O: Located in the Kalina neighborhood, H2O redefines luxury living with elegantly designed residences featuring contemporary interiors and functional layouts. High-end amenities such as a fitness center, landscaped garden, and private clubhouse enhance the living experience. Its strategic location near business hubs and educational institutions makes it a sought-after address in Mumbai.

Gateway: Situated on Juhu Road, Gateway offers spacious 2 and 3 BHK residences that blend modern design with nature-inspired aesthetics. Key features include a rooftop garden, a children's play area, and a multi-purpose recreational space. Its prime location ensures easy access to transportation links and lifestyle amenities, enhancing residents' overall experience.

Courtyard: Located in Kalina, Courtyard is a residential township that combines comfort with practicality. Well-planned living spaces are complemented by amenities such as a serene central courtyard, a fully equipped gym, and a community hall. Its unparalleled connectivity to BKC and other key areas ensures both convenience and tranquility for residents.

MS Realty's redevelopment projects are distinguished by several unique selling points:

Space Efficiency: The company's design philosophy prioritizes zero wastage of space, creating environments that feel more expansive and functional. This approach maximizes available space, providing residents with more comfortable living conditions.

Focus on Well-being: MS Realty enhances residents' well-being through designs that prioritize natural ventilation and sunlight. These features promote health and comfort, contributing to an improved quality of life.

Commitment to Quality: MS Realty's commitment to quality is evident in every aspect of their work, from detailed planning to transparent stakeholder relationships. This focus on excellence builds trust with clients and distinguishes MS Realty in the real estate industry.

As MS Realty looks to the future with upcoming projects in Andheri West, Santa-cruz (E), Kemps Corner, and Walkeshwar, the focus remains on contributing positively to Mumbai's urban landscape. Each development is a step towards creating living spaces that are both thoughtful and well-integrated into the city's fabric. MS Realty's approach to redevelopment is guided by a commitment to quality and a deep understanding of what makes a home.



A pillar of realty redevelopment

SUMIT GROUP HAS BEEN PIONEERING URBAN RENEWAL THROUGH INNOVATIVE REAL ESTATE REDEVELOPMENT IN MUMBAI

Established in 1986, Sumit Group has emerged as a leading force in Mumbai's real estate sector, particularly renowned for its expertise in redevelopment projects. The company has played a pivotal role in transforming aging structures into modern, vibrant spaces, addressing the pressing need for urban renewal in Mumbai's densely populated landscape.

At the helm of Sumit Group is a dynamic management team that blends decades of experience with innovative strategies, driving the company's continued growth and success:

Mitaram Jangid – Co-Founder & Managing Director with over 40 years in the construction industry, has built a strong market reputation and credibility, thereby evolving Sumit Group into one of the most trusted real estate companies in Mumbai and Goa.

Subodh Nemlekar – Co-Founder & Non-Executive Director, is a visionary with four-decades of experience. His leadership has been instrumental in shaping the company's redevelopment focus, and he plays a key role in marketing, public relations, business development.



Sumit Group: Distinguished Redevelopment Project Sumit One, Borivali-West (L-R) Amruta Jangid, Head of Marketing and Branding Operations, Sumit Group, receives the award from Anil Ankalgi, Deputy Chief Engineer, COKB, MHADA

Bhushan Nemlekar – Wholetime Director, is a Harvard Business School graduate with an Executive MBA. He has been leading the sales department and project financing, formulating marketing strategies that align with the company's corporate goals for 18 years..

Amruta Jangid – Head of Marketing & Branding Operations, is in-charge of all RERA-related activities for each project since 2016. She is also deeply involved in marketing and contributes to the design aspects of projects, focusing on interiors and amenities.





SUMIT ATULYAM, MATUNGA (W)



Mitaram Jangid
Co-Founder & MD
SUMIT GROUP

Sumit Group's approach to redevelopment is defined by several key principles like Resident-Centric Planning, Compliance and Clearances and Sustainable Development. The Group integrates all these cumulatively.

Sumit Group has distinguished itself in Mumbai's redevelopment sector not just through the construction of new buildings, but also by skilfully managing the complex process of dealing with existing residents, securing clearances, and meeting stakeholder expectations.

The company's approach to redevelopment is defined by several key principles like Resident-Centric Planning, Compliance and Clearances and Sustainable Development. The Group integrates all these cumulatively.

The company's successful completion of numerous redevelopment projects has solidified its reputation as a trusted and preferred developer in Mumbai. Some of Sumit Group's most notable projects include:

Sumit One, Borivali: A prime example of the company's redevelopment prowess, this project involved transforming an old housing society into a modern residential complex equipped with contemporary amenities.

Sumit Atulyam, Matunga: This project showcases Sumit Group's ability to convert a decades-old building into a state-of-the-art residential tower, offering enhanced living spaces with top-notch amenities.

Sumit Lata, Sion: Exemplifying the company's commitment to quality and timely delivery, Sumit Lata involved redeveloping an old structure into a new, architecturally refined building with modern amenities.

Sumit Samarth Arcade, Goregaon: A mixed-use redevelopment project, this complex showcases Sumit Group's capability to manage both residential and commercial spaces within a single project.

Factors that have contributed to Sumit Group's standing as a preferred developer for redevelopment projects are its proven track record of four decades, commitment

to transparency and reliability among residents and stakeholders, its avowed resident-friendly approach, minimizing disruption during redevelopment, its focus on high-quality construction and timely delivery, and, innovation in designs that ensure that new buildings are not only functional but also aesthetically pleasing and environmentally sustainable.

Sumit Group continues to lead Mumbai's redevelopment sector, driven by a resident-centric approach, a commitment to quality, and the ability to navigate the complexities of urban renewal. With its experienced and innovative management team, Sumit Group remains a trusted name in the real estate industry.

SUMIT ONE, BORIVALI (W)



Adding a global touch to Mumbai

EKTA WORLD HAS BLENDED SIMPLICITY AND OPULENCE THROUGHOUT THE CITY'S LENGTH AND BREADTH



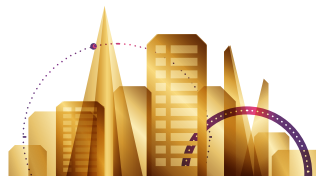
**Ekta World: Transformation Excellence Award
Vivek Mohanani, MD & CEO- EKTA World
with the award**

Ekta World, established in 1987, is one of Mumbai's leading real estate developers, committed to transforming local landscapes with a touch of global lifestyles. The company is known for creating living experiences that are not only refreshing and authentic but also impactful on the communities they serve. With a balance of simplicity and opulence, Ekta World has carved a niche in the real estate sector, appealing to the senses, imagination, and lifestyle of its diverse customer base.

From its inception, Ekta World has been driven by a vision to create iconic real estate projects that stand out in Mumbai's competitive market. Over the years, the company has constructed and currently has under construction an impressive 21.56 million square feet across more than 60 scenic and sprawling locations. With a portfolio of over 100 projects, Ekta World has provided homes to 15,390 happy families, solidifying its reputation as a trusted and reliable developer.

Ekta World has made a significant impact on the real estate market by developing some of the best residential complexes in the western suburbs of Mumbai, stretching from Bandra to Dahisar, as well as

EKTA TRIPOLIS





Vivek Mohanani
MD & CEO
EKTA WORLD

Ekta World's commitment to excellence is evident in their past and ongoing projects, showcasing its sense of aesthetics in all of them.

EKTA VERVE



in Pune, Nashik, and Virar. Every year, the company develops approximately 3 to 4 lakh square feet of real estate properties, offering a range of 2BHK, 3BHK, and 4BHK flats designed to meet the needs of modern, well-informed, and well-travelled residents.

The group's ethos is deeply rooted in the principles of honesty and high-quality construction. Ekta World is committed to building eco-friendly, green projects that cater to the demands of the contemporary homeowner while also contributing to the betterment of society. Their projects are crafted to provide an extra level of comfort, with homes that are well-thought-out, well-designed, and Vaastu compliant, ensuring harmony and positive energy for their inhabitants.

Leading the company is Ashok Mohanani, Chairman, who is ably assisted by his son Vivek Mohanani, the Managing Director and CEO. Under their leadership, Ekta World strives to be the most desired real estate brand, ensuring the happiness and satisfaction of its residents now and in the future. The management team is dedicated to following best industry practices, employing excellent management systems, and embracing the latest building technologies to deliver innovative and world-class realty solutions.

Ekta World's commitment to excellence is evident in their past and ongoing projects. Some of their notable completed projects include Ekta Verve in Khar West, Ekta Trinity in Santacruz West, Ekta Eros in Khar West, Ekta Invictus in Dadar East, Corner View in Bandra West, Panorama in Chembur, Ekta Bhoomi Gardens III in Borivali East, Ekta Oculus in Chembur, and Ekta Maplewood in Khar. Other significant projects include Ekta Iris in Khar, Eudora



EKTA ELITUS

in Khar, Everglades in Bandra West, Lilou Villa in Santacruz West, Ekta Veronica in Borivali West, Ekta Meadows in Kandivali East, and Lake Homes in Powai.

Further showcasing their versatility, Ekta World has developed various other projects such as Rupani House in Juhu, Sai Shradha Phase 1 in Dahisar East, Rock Castle in Borivali West, Sai Shradha Phase II in Dahisar East, Sai Anand in Dahisar East, Sai Leela in Dahisar East, Vivek Enclave in Borivali West, Ekta Vivek in Dahisar West, Natty's Villa in Borivali West, Philip Tower in Borivali West, Rock Garden in Dahisar West, Ekta Milan in Borivali West, Ekta Elegance in Borivali West, Sunlite Heights in Dahisar East, Garnet in Borivali West, Rock Spring in Dahisar West, and Ekta Angan in Borivali West.

Ekta World's upcoming project, Ekta Vistabella in Matunga, is poised to add another milestone to their illustrious journey. Recipient of numerous awards and accolades, Ekta World continues to set new benchmarks in the real estate industry, offering not just homes but lifestyles that are luxurious, sustainable, and socially responsible. With a legacy spanning over three decades, Ekta World remains committed to creating homes that are beautiful, comfortable, and designed for the future.



Quest for excellence in all creations

THE LAXMI GROUP HAS EMERGED AS A TOP CHOICE
FOR DISCERNING INDIVIDUALS AND FAMILIES
SEEKING REFINED LIVING EXPERIENCES

The Laxmi Group is a forward-thinking real estate company spearheaded by Pravin Kothari, a seasoned leader with a reputation for integrity and trust in the real estate market. The Laxmi Group is a name synonymous with excellence, while exploring new avenues for growth and innovation in the ever-evolving real estate industry.

The mission is clear: to craft living spaces that stand out for their grandeur, elegance, and sophistication. Every project is designed with lavish amenities and meticulous attention to detail, ensuring that luxury is at the heart of every creation. The brand's ethos is deeply rooted in delivering unparalleled quality, and their commitment to exceeding customer expectations is evident in every facet of their work.

With a strong focus on innovation and sustainability, The Laxmi Group is redefining the real estate landscape. Its projects are built with the goal of elevating the lives of those who reside there. This dedication to creating dream homes has made it the top choice for discerning individuals and families seeking refined living experiences.



The Laxmi Group: Pinnacle of Quality Award, Goregaon-West (L-R) Pravin Kothari, Director and Gunwant Kothari, Director, The Laxmi Group, receive the award from Anil Ankalgi, Deputy Chief Engineer, COKB, MHADA (centre)

The Laxmi Group's projects are grounded in the belief that craftsmanship, design, and sustainability should harmonise in every development. It is unwavering in its commitment to leave a lasting legacy through responsible building practices, enriching the communities they serve, and enhancing the lives of their customers. Their goal is to continually push the boundaries of excellence, offering homes that stand the test of time and inspire future generations.

Pravin Kothari's journey is one of determination, vision, and relentless pursuit of success. Arriving in Mumbai in 1981, he started with little more than a dream to become a leading real



Pravin Kothari
Director
THE LAXMI GROUP

Laxmi Leela's projects transcend expectations, enriching the lives of their clients and the communities they serve.



LAXMI HEIGHTS

estate developer. Despite facing countless challenges, his resolve remained unshaken. His approach to real estate development was innovative. He saw potential in areas others overlooked, notably purchasing slum land to transform these underdeveloped spaces into thriving communities.

By reducing acquisition costs and focusing on timely, quality delivery, Pravin Kothari not only built a successful company but also gained the trust and admiration of the industry. Throughout his career, he has been guided by integrity, hard work, and a customer-centric approach. He prioritises the needs of his clients and works diligently to deliver projects that reflect his core values. His journey from humble beginnings to becoming a leader in the real estate sector is a testament to the power of resilience and vision.

Today, Pravin Kothari continues to lead The Laxmi Group with the same passion and dedication that has fueled his success for decades. Under his leadership, it is poised to continue setting new benchmarks in the real estate industry. The focus remains on creating ethereal spaces that inspire and elevate lives remains its driving force.

With a dedication to sustainability, innovation, and excellence, The Laxmi Group is building not just homes, but legacies. As it looks to the future, the mission remains the same: to redefine the essence of refined living.

Through unparalleled craftsmanship, meticulous design, and a commitment to sustainable practices, it aims to leave an indelible mark on the real estate landscape with projects that transcend expectations, enriching the lives of clients and communities served.



CALLISTA

The Laxmi Group's commitment to excellence has not gone unnoticed. It has been recognised at the Times Real Estate Conclave & Awards 2021, a testament to their unwavering focus on quality, customer satisfaction, and industry leadership. This recognition is a reflection of the hard work, dedication, and innovation that drive every project undertaken by the company. The Laxmi Group's journey is one of vision, innovation, and commitment. Under the leadership of Pravin Kothari, it is carving out a niche in the real estate sector, offering luxury homes that go beyond mere living spaces. With a focus on sustainability, craftsmanship, and community enrichment, The Laxmi Group is well on its way to becoming a leader in redefining refined living.



Redefining redevelopment and community building

BY INTEGRATING MODERN AMENITIES, GREEN SPACES, AND THOUGHTFULLY DESIGNED LIVING ENVIRONMENTS, THE GROUP FOSTERS A SENSE OF BELONGING AND WELL-BEING



Supreme Universal: Distinguished Redevelopment Project Supreme Elenor, Chembur (L-R) Sunny Bijlani, Managing Director, Supreme Universal, with the award

For over four decades, Supreme Universal has been a symbol of excellence, innovation, and luxury in the real estate industry. With a legacy of delivering 1.1 crore sq. ft across 75+ projects in Mumbai and Pune, the brand has established itself as a trusted name in the market. Known for prestigious developments in prime areas like Bandra, Khar, Chembur, Dadar, Baner, and Somatane, Supreme Universal continues to set new benchmarks in luxury living and redevelopment. The company aims to be the top choice for home-buyers in key micro-markets by focusing on quality, innovation, and customer satisfaction.

The success of Supreme Universal is driven by its visionary leadership. Sunny Bijlani, Joint Managing Director, is a forward-thinking entrepreneur with 17 years of experience in the industry. His leadership steers Supreme Universal towards new horizons in luxury and ultra-luxury real estate developments. Sunny's business acumen is rooted in his academic background, which includes a Business Management degree from Harvard Business School and a Management Studies degree from Jai Hind College, Mumbai. His focus on ethical practices and exceptional customer care has further strengthened the company's reputation.

Vishal Jumani, also Joint Managing Director, brings over 23 years of experience in the real estate sector. His global outlook, coupled with a strong entrepreneurial spirit, has been instrumental in shaping the company's success. Vishal's academic credentials include a Business Leadership degree from IIM-Bangalore and a Real Estate Management program from Harvard Business School, which have further fuelled his passion for urban innovation and excellence in real estate.

Supreme Universal is celebrated for its architectural brilliance and unwavering commitment to quality. Their projects go beyond opulence, creating lifestyles that exceed expectations. The brand





Vishal Jumani
Joint Managing Director
SUPREME UNIVERSAL



Sunny Bijlani
Joint Managing Director
SUPREME UNIVERSAL

SUPREME ELENOR, CHEMBUR



THE BRAND PLACES A STRONG EMPHASIS ON CUSTOMER SATISFACTION, ENSURING THAT EACH HOME IS TAILORED TO MEET THE UNIQUE NEEDS OF ITS RESIDENTS.

places a strong emphasis on customer satisfaction, ensuring that each home is tailored to meet the unique needs of its residents. Every Supreme Universal project is meticulously crafted, offering unparalleled comfort, sophistication, and attention to detail.

The company is also dedicated to sustainability, incorporating eco-friendly design principles that promote energy efficiency, water conservation, and waste reduction. Supreme Universal minimizes its ecological footprint while delivering high-quality homes. Their approach to redevelopment is not just about physical transformation but about building vibrant communities. By integrating modern amenities, green spaces, and thoughtfully designed living environments, they foster a sense of belonging and well-being.

Supreme Universal excels in project delivery, with robust management processes ensuring seamless execution and timely completion. Their redevelopment projects like Supreme Elenor (Chembur), Supreme Eylsia (Santacruz West), Supreme Badrinath (Khar West) and Supreme Alora (Khar West) exemplify their commitment to revitalizing and preserving the heritage of urban spaces while incorporating contemporary design and functionality.

At the Times Redevelopment Awards 2024, Supreme Elenor was recognized as a distinguished redevelopment project,



SUPREME BADRINATH, KHAR-WEST

setting a new standard for urban living in Chembur. Offering thoughtfully designed 2 and 3 BHK apartments that combine luxury, comfort, and affordability in one of Mumbai's most vibrant suburbs.

Supreme's new upcoming project being in Chembur, for the first time experience the exclusivity of 7-star amenities meticulously crafted for every family member. From the moment you step in, you'll be whisked away on a journey of unparalleled luxury. The city's urban infrastructure gives way to endless gardens, walkways, avenues and retreat spaces; the hustle and bustle give way to breathable open areas and pavilions for the young and old, alongside a slew of modern health, fitness and wellness facilities. From endless community areas to intimate spaces, this tranquil haven is infused with experiences that enhance every moment of life.

By consistently delivering projects that blend innovation, quality, and sustainability, Supreme Universal has earned the trust of its clients and continues to raise the bar in the luxury real estate market.



Pioneering excellence across Mumbai's real estate landscape

ALLIANCE CITY DEVELOPERS REALTORS' PROJECTS ARE REDEFINING MODERN LUXURY AT PROMINENT LOCATIONS

Since its inception in 2010,

Alliance City Developers Realtors Pvt Ltd has established itself as a formidable presence in Mumbai's real estate sector. Guided by the principles of Re-think, Re-design, and Re-engineer, and certified under ISO 9001:2015, Alliance City stands out for its meticulous approach to development, spanning land acquisition, design, construction, and interiors. The company has redefined standards of quality and design, consistently delivering projects that set new benchmarks in Mumbai's dynamic real estate market.

A commitment to strategic locations and comprehensive amenities; Alliance City's success is underpinned by its strategic focus on prime locations and the provision of comprehensive amenities that enhance urban living. The company's team of skilled professionals brings extensive experience across all facets of real estate development, ensuring clear communication and efficient execution at every stage. This depth of expertise empowers Alliance City to excel in acquiring, financing, developing, marketing, and managing sophisticated projects tailored to meet the diverse needs of modern urban residents.



Alliance City Developers Realtors: Distinguished Redevelopment Project, Nirmal Milan, Vile Parle (L-R) Ankita Savla Luharuka , CEO and Sanket Luharuka, Director, Alliance City Developers Realtors, receive the award from Anil Ankalg, Deputy Chief Engineer, COKB, MHADA (centre)

A blend of luxury and practicality: in Mulund, Alliance City has developed a range of projects that cater to various aspects of urban living: **Alliance Sudeep** is an 8-story redevelopment project in Mulund East, now a thriving community offering world-class amenities. **Alliance Mandarpushpa**, situated in the heart of Mulund, boasts a meticulously designed tower with standout amenities such as a private terrace garden, a grand lobby, and a state-of-the-art gymnasium, providing residents with a superior living experience. **Alliance Mathuresh** provides extravagant complexes with easy-to-maintain comfort spaces ideal for contemporary living. **Alliance Ravi Kiran**, an iconic 18-story tower, features ultra-luxurious 1BHK, 2BHK, and 3BHK garden-facing apartments that blend the best aspects of city life with natural surroundings. **Amardeep Alliance** stands out for its use of high-quality building materials and strategic location, ensuring top-notch construction and convenience. **Swati Sadan Alliance** offers affordable yet spacious apartments



Sanket Luharuka
Director
ALLIANCE CITY



Ankita Savla Luharuka
CEO
ALLIANCE CITY

ALLIANCE AMARDEEP - MULUND WEST



ALLIANCE CITY'S EXTENSIVE PORTFOLIO REFLECTS ITS DEDICATION TO CREATING SPACES THAT CATER TO VARIOUS ASPECTS OF MODERN URBAN LIFE, MAKING ALLIANCE CITY A TRUSTED NAME IN MUMBAI'S REAL ESTATE INDUSTRY.

equipped with essential amenities, making it an attractive option for budget-conscious buyers. **Alliance Kanchan Krupa** enhances the Mulund skyline with thoughtfully designed spaces that balance functionality and aesthetics, offering residents a blend of comfort and luxury in one of the city's most sought-after areas.

Redefining modern luxury: Alliance City's projects in Malad and Borivali redefine modern luxury with their unparalleled design and superior amenities; **Alliance Bhaskar** in Malad features luxurious homes with a private gymnasium, terrace garden, air-conditioned lobby, and advanced security systems, all within a smart design and prime connectivity. **Alliance Ruia** blends cozy spaces with comfort, luxury, and elegance, offering thoughtfully designed homes in prime locations. **Alliance Saawai**, an 8-story tower in Malad, provides plush, naturally ventilated 1, 2, and 3 BHK homes, complete with superior features such as dedicated parking, a rooftop terrace garden, gymnasium, and vastu-compliant planning. **Alliance Abhimanyu**, a 16-story iconic tower, offers upscale living with comprehensive amenities that enhance lifestyle quality. **Alliance Eternis** in Borivali rises majestically over 14 stories, featuring spacious interiors, top-tier amenities, and breathtaking views, making it a sanctuary of sophistication.



ALLIANCE NIRMAL MILAN - VILE PARLE EAST

Elegance and comfort combined: In Vile Parle and Santacruz, Alliance City offers projects that epitomize luxury living through exceptional design and premium amenities. **Nirmal Milan - by Alliance** caters to buyers seeking superior design and unmatched quality. Alliance Vista, located in Vile Parle East, combines modern elegance with unmatched comfort in its premium 2BHK residences within an exclusive 8-story tower. **Sea Breeze by Alliance** in Santacruz offers a harmonious blend of luxury and tranquility, designed to meet the highest standards of urban living.

Timeless design for discerning buyers: **Alliance Legacy** in Matunga is a 21-story exclusive residential tower designed to stand the test of time. With amenities such as dedicated parking, a rooftop terrace garden, and a gymnasium, it is a premier choice for discerning homebuyers seeking a blend of luxury and longevity.

Through these diverse and innovative projects, Alliance City Developers continues to contribute significantly to Mumbai's real estate landscape. By focusing on meticulous planning, superior construction quality, and customer satisfaction, Alliance City builds valuable properties that cater to the evolving needs of urban living, reinforcing its position as a leader in the city's real estate development sector.



ALLIANCE LEGACY, MATUNGA



ALLIANCE BHASKAR, MALAD-WEST



Crafting elegant living spaces

ATHARV LIFESTYLE HAS BEEN DELIVERING PREMIUM HOMES WITH INNOVATION, QUALITY, AND CUSTOMER SATISFACTION SINCE 2013

Atharv Lifestyle has become a cornerstone in Vile Parle's real estate landscape, known for delivering high-quality residential projects. Since its founding in 2013, the company has embarked on a transformative journey, reshaping the face of Vile Parle and its surrounding areas. In less than a decade, Atharv Lifestyle has earned a reputation as a trusted and reliable builder, celebrated for its unwavering commitment to excellence, innovation, and customer satisfaction.

Atharv Lifestyle was founded with a clear vision to redefine urban living in Mumbai. From its inception, the company has been driven by a mission to create homes that not only meet the needs of today's homebuyers but also enhance their quality of life. The company's early projects quickly established its reputation for delivering on promises, with a focus on timely completion, quality construction, and customer-centric designs. Atharv Lifestyle is on a mission to deliver 15+ landmark projects bringing joy to more than 1,000 happy families. With a dedicated team of around 100



**Atharv Lifestyle: Excellence in Luxury Homes Award, Vile Parle
(L-R) Lalit Hirani, Business Development Head and
Shailesh Shah, Director, Atharv Lifestyle with the award**

in-house staff, the company has constructed over 2,65,000 square feet of premium residential homes with another 10,25,000 sq. ft. under construction.

The success of Atharv Lifestyle is a testament to the vision and leadership of its management team led by seasoned professionals in the real estate industry. By focusing on redevelopment projects, Atharv Lifestyle helps residents upgrade to a premium lifestyle with modern amenities, better security features, parking facilities, and top-notch construction quality.





ATHARVA AARADHYAM



Shailesh Shah

Director
ATHARV LIFESTYLE



Sachin Gunjal

Director
ATHARV LIFESTYLE

Atharv Lifestyle's journey in redevelopment has been marked by several successful projects that have revitalized aging buildings and transformed them into modern, comfortable living spaces. Their impressive track record includes back-to-back delivery of three notable projects in a month, showcasing their commitment to excellence. The company's ability to balance tradition with innovation has made it a preferred developer for redevelopment projects in Vile Parle.

Atharv Aaradhyam is Atharv Lifestyle's largest project ever. A 5-tower gated community, it spans 1.5 acres with 229 luxurious units, IGBC Pre-certified Gold, and over 50 amenities. Atharv Aaradhyam's construction is in full swing. All 5 towers are in various stages of construction. It is expected to be delivered before possession.

Atharv Casa is a residential masterpiece offering 2 BHK balcony residences with luxurious amenities in Vile Parle East. The project has proximity to the airport, facilitating seamless connectivity to travel hubs.

Atharv Chandra Milan is among its most premium projects, offering luxury homes at a prime address. Atharv Chandra Milan is a well-designed project situated close to Jain Derasar. The development includes two buildings with luxury amenities.

Other notable projects include Atharv Navasamaj, Vile Parle's first residential project featuring interconnected terraces for three towers. Recently delivered, this project offers thoroughly crafted flats and numerous amenities at a prime location.

Atharv Laxmi, another residential

THE GROUP HAS AN IMPRESSIVE TRACK RECORD, INCLUDING BACK-TO-BACK DELIVERY OF THREE NOTABLE PROJECTS IN A MONTH, SHOWCASING THEIR COMMITMENT TO TIMELY DELIVERY.

project offering luxurious grand apartments at the most prime residential streets of Vile Parle East. The project ensures a coveted lifestyle with convenient living, featuring amenities like a gymnasium, 24x7 security, among others.

Atharv Lifestyle has earned several prestigious accolades, including the People's Choice Award by NAREDCO in 2022 and in 2023, recognition as the Top Emerging Developer in Mumbai Suburban by the Times of India in 2023, and the Best Construction Quality award by Realty Quarters. In 2024, they also received the Excellence in Luxury Homes Award at the Times Redevelopment Awards for its project Atharv Navasamaj. They are now expanding their exceptional standards of quality and innovation to other areas of Mumbai.

ATHARV CHANDRA MILAN



A wide spectrum of real estate marvels

SHIRKE GROUP EXEMPLIFIES ITS COMPREHENSIVE EXPERTISE IN CIVIL, MECHANICAL, AND ELECTRICAL ENGINEERING

Shirke Group, a powerhouse in the Indian construction industry, is a prominent entity with a remarkable portfolio of projects spanning millions of square feet, covering a diverse range of structures including mass housing, administrative facilities, airports, bridges, roads, flyovers, monuments, entertainment malls, and industrial complexes. With such a vast array of construction undertakings, the Group exemplifies its comprehensive expertise in civil, mechanical, and electrical engineering.

Shirke Group stands out for its integration of international technological collaborations and a robust workforce of over ten thousand professionals. Its operations are supported by fully equipped and integrated plants and factories, complemented by a dedicated research and development unit located over 53 acres in Mundhwa, Pune. This infrastructure has played a crucial role in realizing the vision of its Founder Chairman, B. G. Shirke, whose dream of transforming the civil engineering industry into a modernized, industrialized field has been achieved



Shirke Group: Transformation Excellence Award, Borivali-East (L-R) Minal Kulkarni, Assistant Manager and Gaurav Chavan Assistant Manager, Shirke Group, receive the award from Anil Ankalgi, Deputy Chief Engineer, COKB, MHADA (centre)

with unwavering dedication. Shirke Group continues to serve as a catalyst for prosperity in contemporary India, significantly contributing to both industrial and socio-economic progress.

Today, the Shirke Group occupies a prestigious position in India's civil and industrial engineering sectors, offering world-class engineering and construction services to both domestic and international clients. It is known for carrying forward B. G. Shirke's singular passion for civil engineering and operational excellence. This dedication is evident in the company's continuous efforts to diversify and expand its business areas. Beyond its core construction





Ajay Mansing Pawar
Vice President
SHIRKE GROUP

Shirke Group stands out for its integration of international technological collaborations and a robust workforce of over ten thousand professionals.

TEENMURTY SUMMIT



activities, the group has ventured into several new fields including polynorm pressed steel doors, post harvest equipment, transmission towers, hospitality, and aviation. This diversification underscores the group's commitment to innovation and its ability to adapt to evolving industry needs.

B. G. Shirke, through his herculean and innovative efforts as an entrepreneur and industrialist for over five decades, has achieved remarkable milestones. His mission to industrialize the civil engineering industry, both in India and internationally, has been recognized with numerous accolades. In 2003, he was honored with the prestigious Padma Shri award for his distinguished service in the field of science & technology. His contributions have earned him widespread reverence in the industry, with many referring to him as the "Visvesvaraya of Modern India" in acknowledgment of his efforts in job creation, innovation, and industry advancement.

The leadership team of B. G. Shirke Construction Technology Pvt Ltd comprises distinguished individuals who drive the company's vision forward. Vijay B. Shirke serves as the Chairman & Managing Director, while Pratap B. Shirke holds the position of Vice Chairman. Jay V. Shirke functions as the Executive Director, and Ajay B. Shirke, Uday S. Ghorpade, Chetas G. Desai, and Rajendra P. Shah serve as Directors. This esteemed board collectively steers the company's strategic direction, ensuring alignment with its mission and values.

Shirke Group is driven by several core objectives: to industrialize civil engineering, particularly in the realm of housing, by pioneering and promoting prefab technology; to provide high-quality and affordable



PARIJAT HILL VIEW

mass housing projects across the country; to continuously innovate and develop world-class technology in its business lines; and to maintain a focus on environmental, health, and safety standards by adhering to applicable statutory requirements. Additionally, Shirke Group is committed to fostering an innovative, learning, and sustainable organization through the continuous enhancement of its technological capabilities and managerial skills. What began as a visionary dream in 1944 has evolved into a significant reality. Shirke Group has indelibly marked history while remaining committed to sustainable development and future growth.

MONTE VERITA NORTH ANNEXE



MONTE VERITA EAST TOWER





Creating inspiring spaces in Mumbai

RACHANAA GROUP HAS BEEN DELIVERING QUALITY PROJECTS THAT BREATHE LIFE INTO URBAN LIVING SINCE 1987

Rachanaa Group is a leading real estate developer, committed to creating living spaces that empower and invigorate urban habitats. Founded in 1987 by Minesh Vakharia and Nilesh Modi, Rachanaa Group has established itself as a trusted name in Mumbai's real estate landscape, blending innovation, quality, and a customer-centric approach in every project.

Minesh Vakharia, with over 35 years of experience in sales, administration, legal, and statutory affairs, and Nilesh Modi, a civil engineer with over 35 years of expertise in technical and financial planning, are the driving forces behind Rachanaa Group. Their combined leadership has propelled the company to new heights, with a dynamic Next-Gen team—Mr. Dhvanil Vakharia, Mr. Smeet Modi, Mr. Kunal Modi, and Mr. Jugal Vakharia—poised to take the company further.

Rachanaa Group's core expertise lies in intelligent planning, superior construction, and a dedication to quality. The company is known for creating residential complexes that breathe life into urban living, offering spaces that are both



Rachanaa Group: Distinguished Redevelopment Project Laxmi Prabha, Andheri - West (L-R) Nilesh Modi, Designated Partner and Minesh Vakharia, Designated Partner, Rachanaa Group, receive the award from Anil Ankalg, Deputy Chief Engineer, COKB, MHADA (centre)

functional and aesthetically pleasing. Each project is designed with the modern urban resident in mind, incorporating the latest in technology while maintaining harmony with the environment.

NOTABLE PROJECTS

Rachanaa Solitaire, Mulund (W): A 65,000 sq. ft. residential building, conveniently located just 10 minutes from the nearest station. The project features a double-height lobby, CCTV cameras in common areas, an automated parking system, wooden flooring in master bedrooms,





Minesh Vakharia
Designated Partner
RACHANAA GROUP



Nilesh Modi
Designated Partner
RACHANAA GROUP

LAXMI PRABHA, ANDHERI (W)



GRANDE EDIFICE, KANDIVALI (E)

a party terrace with a swimming pool, a gym, a meditation room, and an elegant landscaped garden.

Laxmi Prabha, Andheri (W): Spanning 1,20,000 sq. ft., this residential edifice offers class and comfort with high-end amenities that conform to international standards. It provides a serene and luxurious living experience in one of Mumbai's prime locations.

Shree Ram Apartments, Mulund (E): Built on 42,000 sq. ft., this project offers spacious luxury in compact 2BHK and 3BHK residences. Located within city limits, it provides modern amenities and easy access to transport and utility services, enhancing the quality of life for its residents.

Grande Edifice, Kandivali (E): A 50,000 sq. ft. commercial building situated just two minutes from Akurli metro station and five minutes from Kandivali railway station. This thoughtfully designed building offers showroom and shop spaces on the ground and first floors, with corporate office spaces on the floors above, making it an ideal location for businesses.

Rachanaa Group continues to expand its footprint with ongoing and upcoming projects, including:

Saujanya Rachanaa, Andheri (W): An ongoing residential project offering luxurious 2 & 3 BHK apartments in three large wings. The project features amenities such

EACH PROJECT OF THE GROUP IS DESIGNED WITH THE MODERN URBAN RESIDENT IN MIND, INCORPORATING THE LATEST IN TECHNOLOGY WHILE MAINTAINING HARMONY WITH THE ENVIRONMENT.

as a swimming pool, landscaped garden, children's play area, senior citizen area, gymnasium, walking tracks, and more.

The group is set to launch luxurious 4 BHK apartments with exceptional design, overlooking 2 acres of landscaped gardens and playgrounds. Additionally, three redevelopment projects and a commercial project are in the pipeline. With a 100% project completion rate, Rachanaa Group has successfully delivered numerous residential and commercial projects across Mumbai, totaling close to two million square feet. The group's dedication to quality construction, meticulous planning, and customer satisfaction has made it a preferred developer in the city.

Rachanaa Group continues to lead the growth of real estate in Mumbai, offering innovative living spaces that empower urban habitats and enhance the quality of life for its residents.





A legacy of trust

SWASTIK GROUP MEETS ASPIRATIONS WITH ARCHITECTURAL BRILLIANCE TO BUILD WORLD CLASS PROJECTS

Swastik Group has carved a niche for itself over the past two decades, establishing a reputation for excellence and reliability in the real estate industry. The group's success is built on a foundation of delivering world-class homes, commercial spaces, integrated townships, industrial parks, and IT parks, all while maintaining a keen focus on comfort, elegance, and affordability. Swastik Group's projects are renowned for their livability and aesthetics, leaving a lasting impression on even the most discerning buyers. The group's developments are strategically located in scenic areas with convenient access to essential services, adhering to eco-friendly norms, and showcasing architectural brilliance.

With a clear vision to sculpt lifestyles, Swastik Group is committed to symbolising splendor and affluence in all its structures. The group's philosophy is rooted in the belief that individual satisfaction leads to collective contentment, and as such, they are dedicated to delivering on their promises without compromise.



Swastik Group: Excellence in Luxury Homes Award, Ghatkopar & Vikhroli (L-R) Sandeep Jain, Partner, Kamlesh Vagrecha, Partner and Arvind Shah, Partner, Swastik Group, receive the award from Anil Ankalgi, Deputy Chief Engineer, COKB, MHADA (second from right)

As one of the leading developers in the construction industry, Swastik Group boasts over 25 years of experience in residential, commercial, and industrial projects. The group has developed a series of landmark properties, with more than 1,800 flats and 1,200 offices established across Mumbai, Pune, Nasik, and Shirdi.

LANDMARK PROPERTIES

Some of the most notable properties developed by Swastik Group include: Swastik Disa





Ganeshlal Kachhara
Partner
SWASTIK GROUP



Late. Dinesh N. Shah
Partner
SWASTIK GROUP

Swastik Group remains committed to its motto of building homes that evoke a feeling of wonder, grandeur, and modernity through the use of cutting-edge technology.



SWASTIK DIVINE, MULUND-EAST

Corporate Park, Swastik Disa Business Park, Goldcrest Business Park, Swastik Esplanade, Swastik AVIGHNA and Swastik Shivaay (all in Ghatkopar), Swastik Elegance, Swastik Pride, Swastik Solitaire, Swastik Atharva, Swastik Galaxy, Swastik Flair, Signature Business Park, Swastik Value Heights, Swastik Sai Raj, Swastik Aaradhya and Swastik Revati (all in Chembur), Swastik Sapphire Building No. 35, Swastik Emerald Building No. 49, Swastik Pearl Building No. 8, Swastik Platinum Buildings No. 43, 44, 45, Swastik Onyx and Swastik Tulip, Swastik Coral (all in Vikhroli), and, Swastik Divine (Mulund), Swastik IRIS (Bhandup).

Swastik Group has also undertaken large-scale projects such as Balador, a 45-acre lake township in Talegaon; a 100-acre industrial park in Nasik; and Sai Complex, located near the Shirdi Sai Baba Temple in Shirdi. These projects, along with others in the pipeline, reflect the group's commitment to developing landmark properties that stand the test of time.



SWASTIK PLATINUM, VIKHROLI-EAST



SWASTIK IRIS, BHANDUP-WEST

The success of Swastik Group is a testament to its unwavering dedication to quality, innovative design, and meticulous planning. With a proven track record of delivering on their promises, Swastik Group continues to lead the growth of real estate development in India, providing spaces that not only meet but exceed the expectations of their clients. The group remains steadfast in its mission to leave no stone unturned in its pursuit of excellence. It has been doing so, and continues to do so, in its relentless mission to provide housing succour.

Swastik Group has successfully built over 2.5 million+ sq ft across Mumbai, MMR, Nashik, Talegaon, and Shirdi. It aims to continue to transform Mumbai's skyline and build more over the coming years. The Group's projects, which include skyscrapers, office and retail spaces, and business and corporate centers, epitomise luxury and comfort. Its founding principles, and the binding essence of Swastik Group, have been commitment and timely delivery of their projects. The Group remains committed to its motto of building homes that evoke a feeling of wonder, grandeur, and modernity through the use of cutting-edge technology. It feels privileged and honoured that its projects are responsible for spreading thousands of smiles and inspiring luxury lifestyles.







GLIMPSES





Dr. Bhushan Gagrani, IAS, Municipal Commissioner, Brihanmumbai Municipal Corporation (BMC), providing perspectives on redevelopment process at the Times Redevelopment Awards 2024 presentation ceremony



Sanjeev Jaiswal, IAS, VP and CEO, Maharashtra Housing and Area Development Authority (MHADA), unveiling the Times Redevelopment Awards 2024 trophy



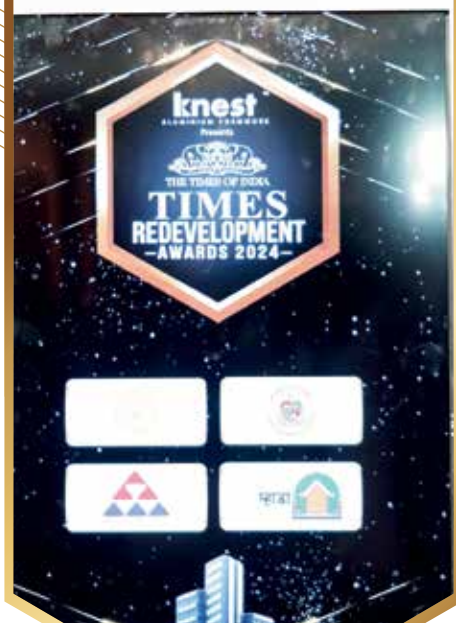
Dr. Mahendra Kalyankar, CEO, Slum Rehabilitation Authority (SRA), with the Times Redevelopment Awards 2024 felicitation plaque



(L-R) Dr. Bhushan Gagrani, IAS, Municipal Commissioner, BMC with Gautam Chatterjee, IAS (Retd.), Principal Advisor, The Times Redevelopment Awards 2024, at the event



(L-R) Pratyush Sinha, Director Marketing, Knest, welcomes Dr. Bhushan Gagrani, IAS, Municipal Commissioner, BMC, to the Times Redevelopment Awards 2024, by presenting a floral bouquet



Gautam Chatterjee, IAS (Retd.), Principal Advisor, The Times Redevelopment Awards 2024, addressing the gathering



Milind Shambharkar, IAS, Chief Officer, MBRR Board, MHADA and his colleagues being presented with a memento by Ar. Pratima Kelekar (second from left)



(L-R) Ar. Milind Changani, on behalf of PEATA, felicitates R B Mitkar, Deputy Chief Engineer, SRA



An impactful confluence of visionaries and trailblazers

THE TIMES REDEVELOPMENT AWARDS 2024 BROUGHT TOGETHER NOTEWORTHY DIGNITARIES, LEADING LUMINARIES OF THE REAL ESTATE SECTOR, GOVERNANCE AND POLICY-MAKERS



(L-R) Sanjay Nirmal, Executive Engineer – Development Plan, BMC, being felicitated for his contribution towards implementation of the online building plan approval system by Gautam Chatterjee, IAS (Retd.)



The Times Redevelopment Awards 2024 jury members were felicitated at the event



The presence of senior officials from regulatory bodies made an impact at the Times Redevelopment Awards 2024



Team PEATA was felicitated at the Times Redevelopment Awards 2024



Panelists at the Times Redevelopment Awards 2024 discussing the future of urban renewal and exploring solutions to the city's redevelopment challenges



(L-R) Architect Ankit Jain being felicitated by C D Chaudhari, Dy Chief Engineer, (Building Proposal) Western Suburbs - II, BMC



(L-R) Sanjay Nirmal, Executive Engineer - Development Plan, BMC, and Rajeev Mehta, a leading developer



Sachin Kumbhar compered the event with style and elan



Amruta Jangid of Sumit Group with her husband



Visionary developers and architects with the Next gen at the event



An acoustic music performance by Voice & Trumpet troupe set the tone for the event



Team MHADA observing the proceedings



(L-R) Ankita Savla Luharuka and Rajashree A Jain



Mr & Mrs. Tapas Chaturvedi of Shreepati Group





The Times Redevelopment Awards 2024 made a successful debut, setting the stage for more editions



Team Knest gathered next to the Times Redevelopment Awards 2024 backdrop



Members of Team MHADA at the event



Senior dignitaries and honoured guests at the Times Redevelopment Awards 2024



Visionary developers and architects at the event were seen discussing the various facets of redevelopment as well as the scope for accelerating the process across Mumbai city and its suburban areas



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