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REALTY SPECIAL 2026

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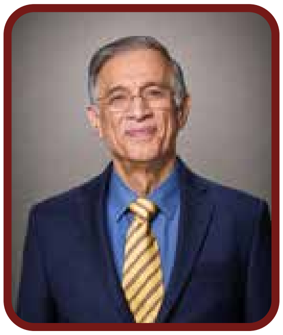

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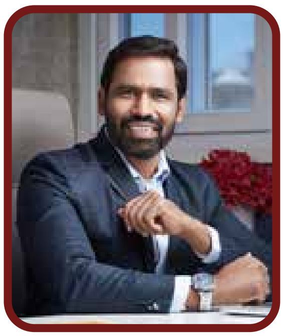

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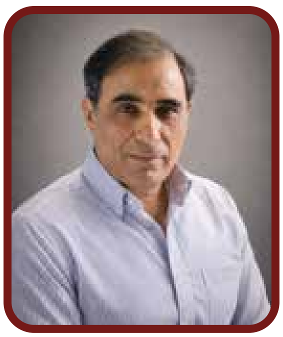

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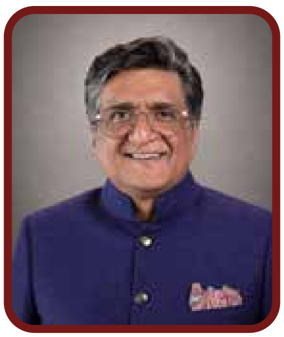

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BUILDING THE FUTURE

THE VISIONARIES, PROJECTS & IDEAS TRANSFORMING THE REALTY LANDSCAPE


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Insight

The overwhelming response to the previous two editions of the **'Society Achievers Realty Special'** has encouraged us to make this prestigious issue an annual feature. We are delighted to present the **third edition** of this special, celebrating the people, ideas, and achievements shaping India's real estate landscape.

India's real estate sector is at an exciting juncture. Rapid urbanisation, economic growth, changing lifestyles, and rising aspirations are driving transformation across the country. From mid-segment homes to luxury and super-luxury residences, the demand for thoughtfully designed, high-quality spaces continues to grow.

Today's leading real estate developers are doing far more than building homes. They are creating vibrant communities, introducing new concepts in urban living, and responding to the evolving expectations of a young, ambitious, and increasingly discerning India. Innovation, sustainability, design, technology, and lifestyle have become integral to the way contemporary developments are envisioned and delivered.

Luxury real estate, in particular, has emerged as one of the most dynamic segments, with homebuyers seeking not just spacious residences, but distinctive experiences, exceptional design, world-class amenities, and a stronger sense of exclusivity.

Architecture, too, plays a defining role in this transformation. In this edition, we shine the spotlight on some of India's finest architects and designers whose creativity, vision, and pioneering work are redefining our cities and creating landmarks that will endure for generations.

The **'Society Achievers Realty Special'** brings together the visionaries behind some of the country's most notable developments. Through their insights, we explore emerging real estate destinations, changing market trends, innovative approaches, and the flagship projects that are setting new benchmarks for the industry.

I extend my warm appreciation to all the distinguished developers, architects, and real estate professionals who continue to contribute to India's remarkable urban transformation. I am equally grateful to our industry partners for their continued encouragement, trust, and support in making this special edition possible.

And to our cherished readers, I hope this issue offers you fresh perspectives, valuable insights, and an enjoyable glimpse into the future of Indian real estate.

Happy reading!

Warm regards,

Ashok Dhamankar

Founder, Magnate Publishing Pvt Ltd

Chief Editor's Note

Photograph: Viraj Shirodkar

India is in the midst of a remarkable real estate renaissance. Across bustling metros, emerging cities and fast-transforming corridors, the built environment is evolving at a breathtaking pace. But this is no longer simply a story of construction. It is a story of vision, imagination and ambition — of creating spaces that aspire to elevate the way we live, work and experience our world.

Welcome to the third edition of the 'Society Achievers Realty Special', where we turn the spotlight on the exceptional minds shaping this extraordinary transformation.

Today's finest developers are thinking beyond buildings. They are creating communities, curating lifestyles and redefining luxury through design, technology, sustainability and innovation. Alongside them are architects whose imagination gives form to these ambitions, transforming skylines and spaces into enduring expressions of contemporary India.

Through engaging conversations with some of the industry's most influential names, this edition goes behind the façade to discover the ideas, convictions and relentless pursuit of excellence that drive landmark developments. We explore emerging destinations, changing consumer aspirations, cutting-edge architecture and the trends that will define the next chapter of real estate.

And the transformation is unmistakably global. From iconic skylines and audacious towers to futuristic urban landscapes and emerging markets, our Global Overview section takes you on a fascinating journey across a world where real estate is being reinvented every day.

Ultimately, every great building begins with an idea. Every extraordinary city begins with a vision.

This issue celebrates the developers, architects and changemakers who have the courage to think bigger, build better and turn possibility into reality.

Here's to those building not just skylines, but the future.

Andrea CostaBir

Chief Editor, 'Society Achievers'

Society ACHIEVERS

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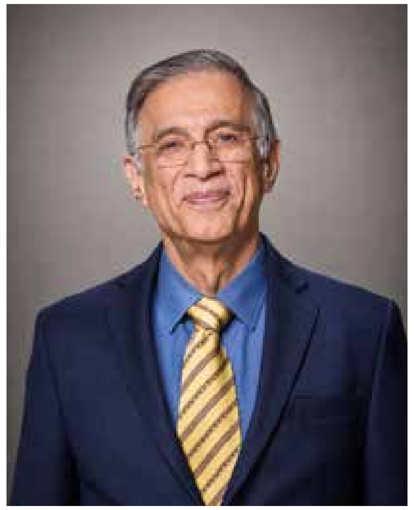

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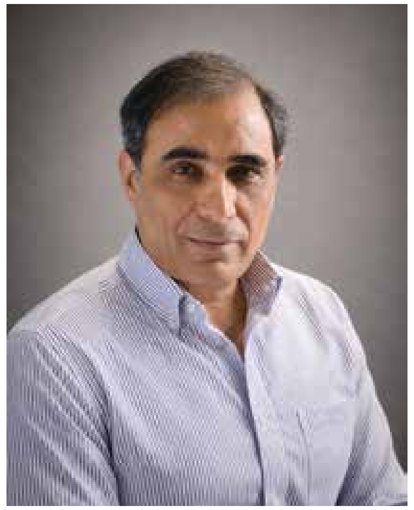

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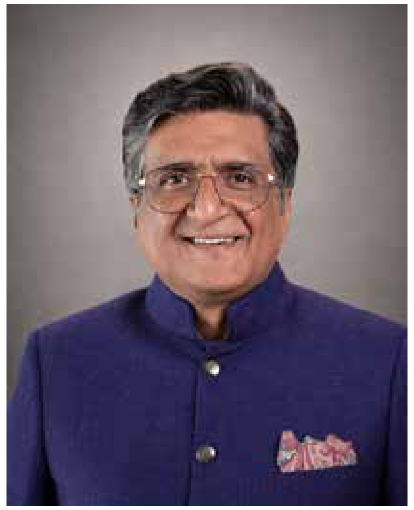


Ar Hiten Sethi
Founder & CEO, Hiten Sethi & Associates (HSA)

Overview: Realty Reality
A brief look at the Indian and International realty landscape.

Blueprint For Tomorrow

From redevelopment and digital governance to affordable housing and sustainable communities, Maharashtra's State Housing Policy 2025 lays the foundation for a more inclusive, resilient and future-ready urban landscape.

By Nichola Marie

A Shared Vision

"The Housing Department has introduced the State Housing Policy 2025, a comprehensive framework aimed at driving inclusive, sustainable and resilient growth in Maharashtra's housing sector... Housing is a critical driver of economic progress. Accordingly, this policy is built on the pillars of affordability, inclusivity, resilience and green housing." **- Devendra Fadnavis, Hon. Chief Minister, Maharashtra**

"The motto of this policy is clear and self-explanatory: 'My Home – My Right'. This policy is decisive in ensuring affordable, sustainable and inclusive housing for the economically weaker sections. The State Government has set a target of constructing 3.5 million homes for economically weaker and low-income groups by 2030." **- Eknath Shinde, Hon. Deputy Chief Minister & Housing Minister, Maharashtra**

Transforming Housing

A home is more than an address. It represents security, dignity and opportunity, forming the foundation upon which families build their futures. As Maharashtra urbanises at an unprecedented pace, the challenge is no longer simply constructing more homes, but creating resilient, inclusive communities that can meet the demands of a rapidly changing world.

It is against this backdrop that the Government of Maharashtra unveiled the State Housing Policy 2025, its first comprehensive housing policy in nearly two decades. Aptly titled 'My House, My Right', the policy presents a blueprint for transforming housing while responding to rapid urbanisation, changing demographics, ageing infrastructure and environmental challenges.

"Housing is a critical driver of economic progress. Accordingly, this policy is built on the pillars of affordability, inclusivity, resilience and green housing."

- Devendra Fadnavis, Hon. Chief Minister, Maharashtra

Built on the principles of Affordable, Inclusive, Sustainable and Resilient development, the policy marks a significant shift in thinking. Housing is no longer viewed merely as a welfare initiative or construction target, but as a catalyst for economic growth, social equity and improved quality of life.

Recognising that housing and urban development cannot be planned in isolation, the policy integrates housing with employment, mobility, environmental stewardship and social inclusion. It acknowledges the realities of migration, evolving family structures, rising aspirations and climate change, positioning housing as a cornerstone of Maharashtra's long-term urban and economic development.

At its core, the policy views housing as an enabler of opportunity rather than simply a measure of development.

Building Homes, Building Opportunity

The policy's title reflects its central philosophy: Housing is not simply an asset, but a basic right that strengthens families, supports livelihoods and contributes to long-term prosperity.

Its ambitions are equally significant. The government aims to construct 35 lakh affordable homes for Economically Weaker Sections (EWS) and Low-Income Groups (LIG) by 2030, while facilitating nearly 50 lakh homes over the next decade. Supported by an estimated investment of rupees 70,000 crore, the initiative underscores Maharashtra's commitment to inclusive development.

Beyond addressing housing shortages, the policy recognises the sector as a powerful economic engine. Construction generates employment, stimulates allied industries and strengthens infrastructure, making housing a key contributor to the state's overall growth.

Redevelopment: Reimagining Urban Maharashtra

Nowhere are the policy's implications more significant than in Mumbai.

With ageing buildings, limited land availability and mounting pressure on infrastructure, redevelopment has become central to the city's future. The policy therefore places renewed emphasis on redeveloping old residential buildings, cooperative housing societies, MHADA layouts and slum settlements.

One of its most progressive initiatives is the promotion of self-redevelopment, backed by a dedicated Self-Redevelopment Cell and an initial corpus of rupees 2,000 crore to assist cooperative housing societies with planning, funding and implementation. By empowering residents, the government hopes to encourage faster, more transparent redevelopment while safeguarding community interests.

The policy also promotes cluster redevelopment and integrated planning, recognising that successful urban renewal extends well beyond replacing ageing structures. Better roads, civic infrastructure, public amenities, open spaces and stronger transport connectivity are essential to creating neighbourhoods that are safer, more liveable and better equipped for future growth.

For Mumbai, redevelopment is no longer merely an exercise in urban renewal — it is essential to public safety and long-term resilience. Thousands of ageing buildings require structural renewal or replacement, presenting an opportunity not only to modernise housing stock but also to optimise land use and improve urban infrastructure.

Recognising that redevelopment requires coordinated action, the policy encourages collaboration among government agencies, developers, cooperative housing societies and financial institutions. By streamlining approvals and supporting self- and cluster redevelopment, it aims to reduce delays while ensuring greater transparency. For the real estate sector, this represents an opportunity to contribute meaningfully to Mumbai's continuing transformation, while balancing commercial viability with social responsibility.

"The State Government has set a target of constructing 3.5 million homes for economically weaker and low-income groups by 2030."

- Eknath Shinde, Hon. Deputy Chief Minister & Housing Minister, Maharashtra

Housing Beyond Home Ownership

One of the policy's defining strengths is its recognition that housing needs are evolving.

Modern cities require more than conventional home ownership. Students, senior citizens, working women, industrial workers, journalists, ex-servicemen and persons with disabilities all have distinct housing requirements that deserve dedicated attention.

Accordingly, the policy expands its focus to include affordable rental housing, specialised accommodation and inclusive housing models that reflect contemporary urban realities. It also promotes mixed-income developments and integrated communities that encourage social inclusion while supporting balanced urban growth.

By acknowledging the diverse needs of different sections of society, the policy adopts a more people-centric understanding of housing rather than viewing it purely through the lens of buildings.

Smarter, Greener Cities

Technology and sustainability emerge as two of the policy's defining pillars.

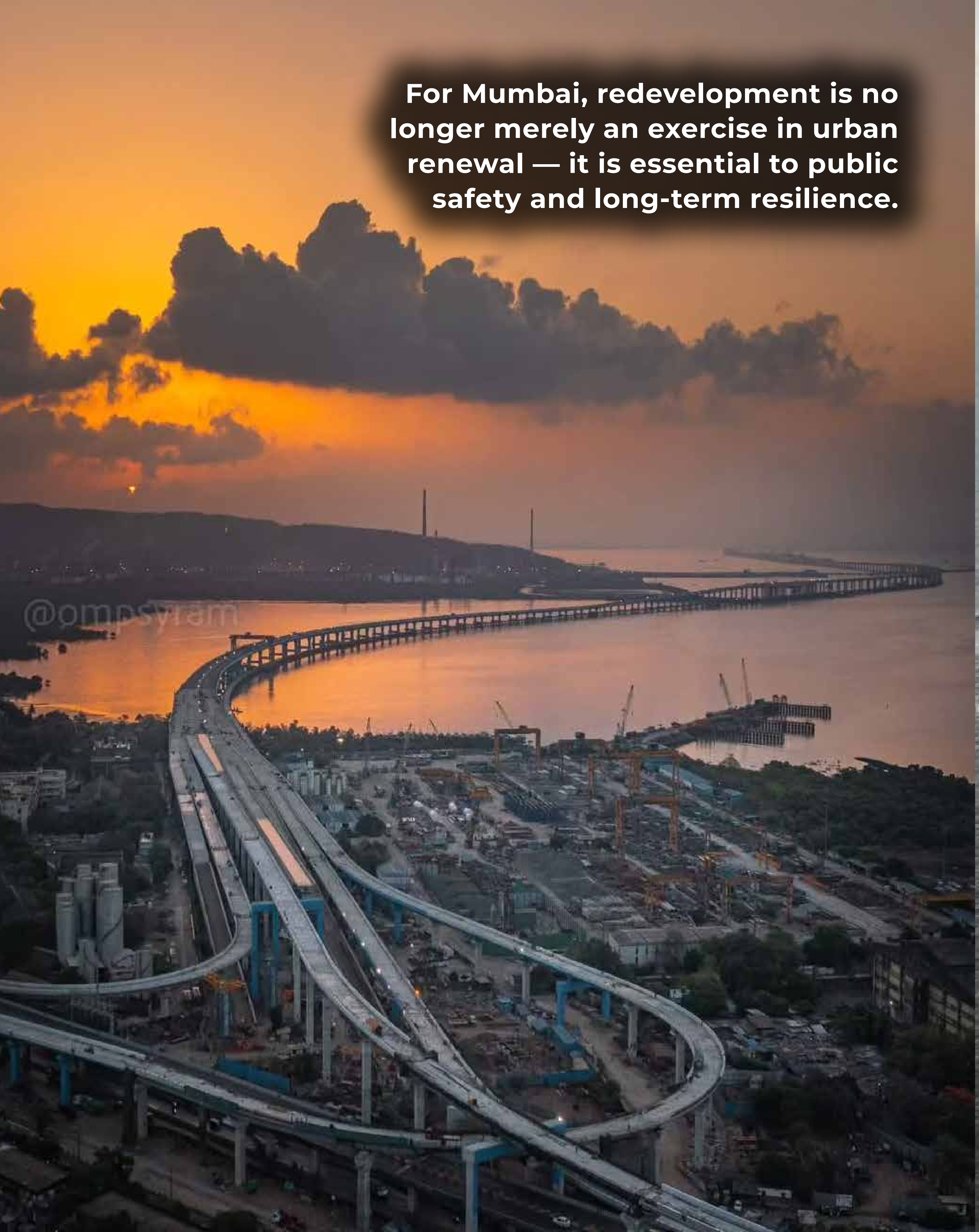
The proposed State Housing Information Portal (SHIP) will serve as a centralised digital platform for housing data, improving planning, transparency and decision-making. Artificial Intelligence is also expected to play a growing role in governance and implementation.

Complementing this is the creation of a government land bank to identify suitable land parcels for future residential development, particularly near employment hubs, supporting the policy's 'Walk to Work' vision.

Environmental sustainability is woven throughout the policy. Green buildings, energy-efficient construction, water conservation, climate-resilient infrastructure and innovative building technologies are encouraged across all housing segments. Rainwater harvesting, renewable energy, waste management and climate-responsive design reinforce the government's vision of future-ready, environmentally resilient cities.

The policy also leverages digital governance to improve efficiency, transparency and accountability. Faster approvals, better access to information and more predictable regulatory processes stand to benefit both citizens and developers alike.

For Mumbai, redevelopment is no longer merely an exercise in urban renewal — it is essential to public safety and long-term resilience.



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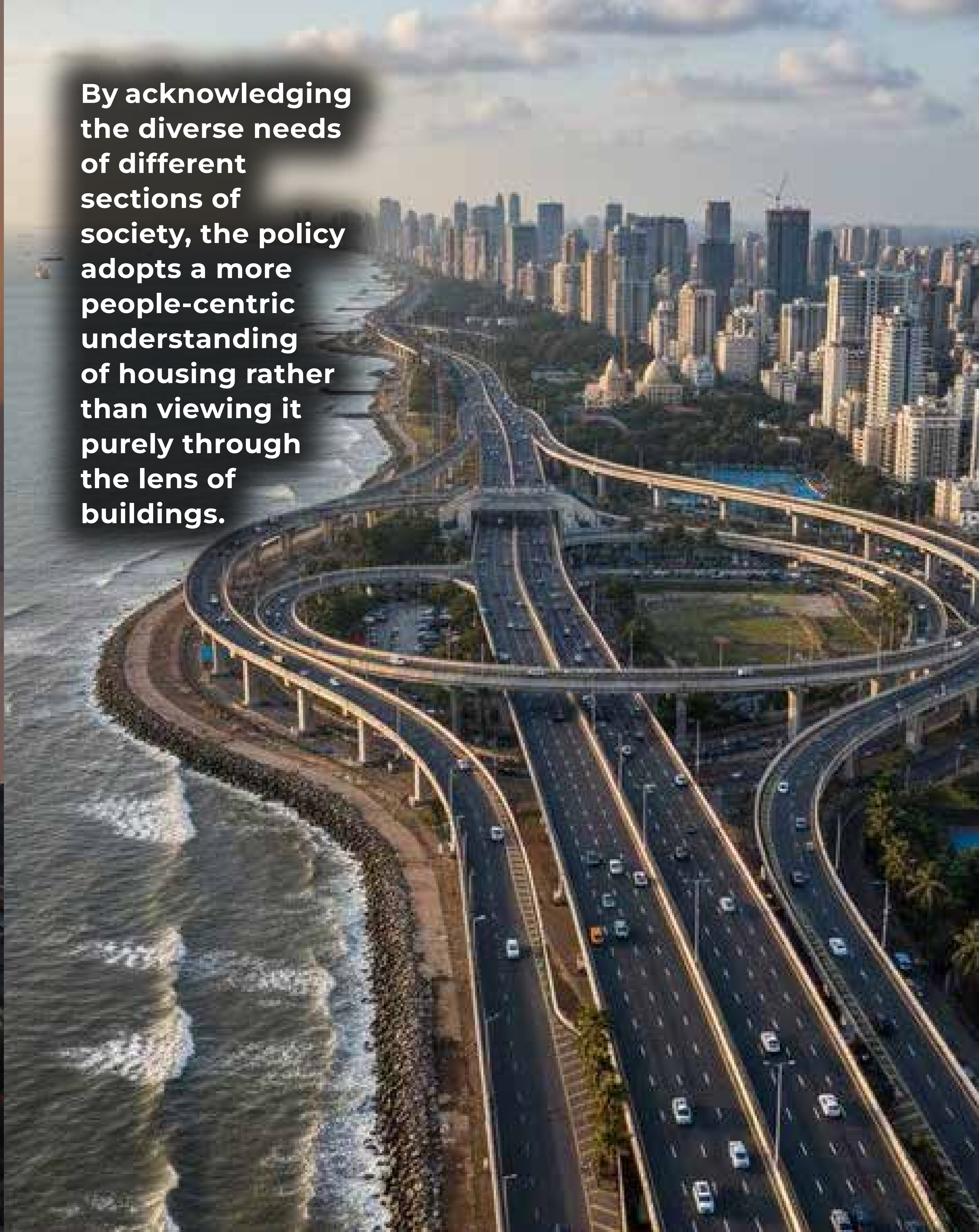


Partnerships That Build Progress

Delivering housing at this scale cannot rest with the government alone.

The policy encourages active collaboration between public agencies and private stakeholders, recognising the vital role of developers, architects, planners, financial institutions and housing societies in turning policy into reality.

It also advances integrated townships, transit-oriented development, improved utilisation of public land and greater coordination among agencies including MHADA, SRA, MMRDA, CIDCO and MahaPreit. By treating housing, employment, transport and civic infrastructure as interconnected elements, the policy promotes a more holistic approach to urban development.

Innovation in construction technologies and alternative financing mechanisms further reinforce the government's commitment to delivering quality housing more efficiently and at scale.

'My House, My Right' has the potential to redefine Maharashtra's urban landscape, creating cities that are more inclusive, sustainable and prepared to meet the aspirations of future generations.

The Road Ahead

The significance of the State Housing Policy 2025 extends well beyond the targets it sets. By bringing together redevelopment, affordable housing, sustainability, digital governance and inclusive planning under a single strategic framework, it acknowledges that the future of housing is inseparable from the future of urban development.

For Mumbai, where redevelopment will continue to reshape the skyline, the policy provides a roadmap for balancing growth with liveability, density with infrastructure, and ambition with accountability. For developers, architects, planners and housing societies, it presents both an opportunity and a responsibility to build communities rather than merely construct buildings.

Ultimately, the true measure of the State Housing Policy 2025 will not lie in the number of homes built, but in the lives transformed. If realised in both letter and spirit, 'My House, My Right' has the potential to redefine Maharashtra's urban landscape, creating cities that are more inclusive, sustainable and prepared to meet the aspirations of future generations. In every sense, it is a blueprint not only for better housing, but for a better future.

REALTY ICONS

Building the Future is about more than just creating structures, it's about shaping communities, lifestyles, and cities for generations to come.

At the heart of this transformation are visionary leaders whose perspectives offer a compelling look at the opportunities, challenges, and innovations defining the industry's future.

Architect Of Collaboration

As President of CREDAI-MCHI, Sukhraj Nahar is fostering collaboration, strengthening industry-government partnerships, and redefining leadership in the Mumbai Metropolitan Region's real estate sector.

By Nichola Marie

Few industries are as closely intertwined with the future of a city as real estate. Every project shapes the way people live, work and connect, making leadership in the sector about far more than constructing buildings. It requires vision, collaboration and the ability to balance the interests of multiple stakeholders. These are qualities that have come to define Sukhraj Nahar, whose journey from a young migrant to one of the most respected voices in Indian real estate reflects not only entrepreneurial success but also an unwavering commitment to institution-building and public service. Arriving in Mumbai from Bhinmal in Rajasthan at the age of 16, Nahar immersed himself in every aspect of the business, gaining first-hand experience in land acquisition, construction, finance and urban planning. Over the years, he transformed this knowledge into a distinguished career, delivering more than 15 million sq ft of residential and commercial developments across Mumbai, Pune, Ahmedabad and Rajasthan. Today, over 12,000 residents live in communities developed under his leadership. Yet, for Nahar, success has never been measured solely by square footage. Through the Sukhraj Babulal Charitable Trust and the Sukhraj Babulal Nahar Charitable Hospital & Research Centre, he has championed initiatives that have made a lasting social impact — from establishing schools in rural Rajasthan and supporting medical research centres to funding ambulance services, blood banks and an orthopaedic hospital. His belief has always been simple: Development must improve lives, not merely landscapes.

For Nahar, success has never been measured solely in square footage.

A Unifying Voice For The Industry

When Nahar assumed office as President of CREDAI-MCHI in August 2025, he inherited an industry navigating regulatory complexity, lengthy approval processes, redevelopment challenges and growing affordability concerns. Rather than viewing these as isolated issues, he recognised a larger challenge: The need for the industry to speak with one voice. His leadership philosophy was built on collaboration rather than competition. Instead of relying solely on existing agendas, Nahar chose to engage directly with developers, listening to their concerns and understanding the issues affecting the sector first-hand. This consultative approach laid the foundation for a new era of collective action. One of his first major initiatives was the landmark Real Estate Convergence Meet, a first-of-its-kind platform that brought together leading developer bodies — including CREDAI-MCHI, NAREDCO, BDA, PEATA and several prominent developers — to deliberate on common challenges and identify shared solutions. More than a symbolic gathering, the Convergence Meet marked a structural shift in the way the industry approached policy advocacy. For perhaps the first time, organisations representing different sections of the real estate fraternity publicly committed themselves to working together in pursuit of common goals. Under Nahar's leadership, collaboration replaced fragmentation, creating a stronger, more unified voice capable of engaging constructively with policymakers.

Throughout his career, Nahar has demonstrated that leadership is defined not by titles or individual accomplishments, but by the ability to build institutions, forge consensus and inspire collective action.

Leadership Rooted In Listening

Before launching new initiatives, Nahar consciously chose not to inherit a ready-made agenda from his predecessors. Instead, he spent time listening — to developers across segments, understanding their day-to-day challenges and identifying the issues that most urgently required attention. That decision reflected a leadership style grounded in consultation rather than prescription. Colleagues describe him as approachable, patient and consensus-oriented. Rather than seeking quick fixes or headline-grabbing announcements, he believes lasting change comes from bringing stakeholders together, encouraging dialogue and building trust. This willingness to listen first and act later has enabled him to unite organisations that have traditionally pursued their objectives independently. It is this emphasis on collective leadership that has become one of the defining characteristics of his tenure, transforming industry representation from multiple competing voices into a coordinated effort focused on long-term reform.

Building Bridges With Government

Recognising that meaningful reform requires dialogue, Nahar placed equal emphasis on strengthening relationships with government agencies and regulatory authorities. His leadership facilitated interactions with the Municipal Corporation, MahaRERA, the Slum Rehabilitation Authority, the Environment Department and the Collector's Office, creating opportunities for direct engagement between decision-makers and industry representatives. These discussions focused on practical concerns including approvals, redevelopment, land-related issues, environmental compliance and regulatory clarity. To sustain this collaborative approach, Nahar established a Joint Task Force comprising representatives from multiple industry associations. The objective was clear: Resolve issues wherever possible through dialogue with the relevant authorities, escalate only those requiring policy intervention, and present recommendations to the government in a coordinated and constructive manner. He also played a key role in constituting a Chief Minister's Committee that enables regular interaction between senior industry representatives and the government on matters concerning Mumbai Metropolitan Region's real estate sector. Rather than approaching the government with a long list of demands, Nahar advocated a solutions-oriented process — one that sought consensus, encouraged institutional cooperation and focused on improving the ease of doing business for the entire ecosystem.

Nahar has consistently advocated a solutions-oriented model built on cooperation, regulatory clarity and improving the ease of doing business across the sector.

Leading Through Partnership

One of the defining aspects of Nahar's tenure has been his ability to foster trust between stakeholders who often operate in different spheres. The installation ceremony marking his appointment as President of CREDAI-MCHI was attended by Maharashtra Chief Minister Devendra Fadnavis, who outlined an ambitious vision for the future of the Mumbai Metropolitan Region, including the development of an interconnected network of growth centres.

The occasion underscored the importance of constructive engagement between the government and the real estate sector in shaping the region's future. Subsequent meetings with senior officials across departments reflected this spirit of cooperation. Instead of adversarial engagement, Nahar has consistently advocated dialogue, mutual respect and shared responsibility in addressing the industry's challenges.

Beyond Business

For Nahar, leadership extends beyond commercial success. When unseasonal storms and torrential rains devastated parts of Maharashtra, he mobilised the real estate fraternity to support relief and rehabilitation efforts through the Chief Minister's Relief Fund. Personally reaching out to industry leaders and members of JITO, he helped raise an impressive ₹6.5 crore, including ₹3.5 crore contributed by CREDAI-MCHI members. The initiative demonstrated another important aspect of his leadership: The belief that industry has a responsibility to stand alongside government and society during times of crisis. Equally significant has been Nahar's commitment to nurturing the next generation of leaders. Through the BOLD (Builders of Legacy and Dreams) initiative, he instituted a platform to recognise young professionals making meaningful contributions to the real estate sector. By celebrating innovation, ethical business practices and emerging talent, the initiative reinforces his conviction that the future of Indian real estate depends on responsible, forward-looking leadership.

Building Institutions That Endure

Throughout his career, Nahar has demonstrated that leadership is not defined by titles or individual achievements, but by the ability to build institutions, create consensus and inspire collective action. Whether through transformative urban development, philanthropy, policy advocacy or industry reform, he has consistently sought to create long-term value for developers, homebuyers and society alike. His emphasis on collaboration has strengthened relationships between industry bodies and government, while his commitment to social responsibility continues to ensure that growth remains inclusive and sustainable. As India's cities continue to evolve, leaders capable of bringing together diverse voices and building lasting partnerships will play an increasingly vital role. His journey illustrates that real leadership lies not merely in shaping skylines, but in building trust, strengthening institutions and creating an ecosystem where cities, businesses and communities can thrive together.

"Guided by the principles of quality, sustainability, and community, we develop future-ready destinations that combine connectivity, convenience, and quality of life. "

Dr Niranjan Hiranandani, Co-Founder & Chairman, Hiranandani Group, believes the most enduring developments are those that foster connection, well-being, and a sense of belonging.

By Andrea CostaBir

Could you please give us a brief overview of your vision that guides Hiranandani Communities today?

At Hiranandani Communities, our vision extends beyond constructing buildings to creating integrated ecosystems where people can live, work, learn, and thrive. Guided by the principles of quality, sustainability, and community, we develop future-ready, sustainably planned destinations that reflect the aspirations of modern India. Whether building townships, urban landmarks, or coastal communities, our focus remains on enhancing quality of life and creating enduring value. As India evolves, we see ourselves not just as developers, but as contributors to world-class urban environments that foster wellness, convenience, connectivity, and a strong sense of belonging.

Your upcoming Alibaug project, Hiranandani Sands, has created a lot of excitement. Could you tell us about the vision behind it and what makes it unique?

Hiranandani Sands, Alibaug, responds to a growing shift in lifestyle aspirations, where the line between a primary home and a holiday retreat is increasingly blurred. Designed as a thoughtfully planned coastal community, it combines the tranquility of nature with the sophistication of contemporary living. With Alibaug benefiting from improved infrastructure, stronger connectivity, and rising demand from affluent buyers, the project is positioned as a long-term lifestyle destination. More than a collection of homes, Hiranandani Sands is conceived around wellness, open spaces, curated experiences, community engagement, and architectural excellence, representing the next chapter in India's evolving coastal living story.

Across your developments, how are you bringing together community living, wellness, open spaces, smart infrastructure, and thoughtful architecture to meet the evolving lifestyle expectations of today's homebuyers?

Today's homebuyer seeks far more than a residence; quality of life, wellness, convenience, and meaningful social connections are increasingly important. This shift shapes every aspect of our development. We create balanced living environments through expansive open spaces, landscaped gardens, wellness amenities, pedestrian-friendly zones, and community-focused infrastructure. Smart technologies and future-ready systems further enhance convenience and efficiency. Equally important is timeless, human-centric architecture that encourages interaction, promotes well-being, and fosters a strong sense of place. Ultimately, our goal is to create integrated communities where urban convenience, natural surroundings, and community living come together seamlessly.

"We create balanced living environments through expansive open spaces, landscaped gardens, wellness amenities, pedestrian-friendly zones, and community-focused infrastructure."

Over the decades, you have played a defining role in shaping modern urban India. What legacy do you still hope to build through your work and vision?

I have always believed that true legacy is not measured by the number of projects completed, but by the positive and lasting impact those developments create for people, cities, and future generations.

When we developed integrated townships at a time when the concept was still emerging in India, our intention was to demonstrate that world-class urban environments could be created within the country. Looking ahead, my aspiration is to continue contributing to India's next phase of urban evolution, one that is sustainable, inclusive, technologically enabled, and deeply human-centric.

I would like the Hiranandani legacy to be remembered for creating destinations that transformed geographies, improved the quality of life, and inspired confidence in India's urban potential. If future generations view our developments as examples of thoughtful planning, enduring quality, and responsible growth, that would be the most meaningful legacy of all.

Quick Takes

Real estate in 2026, in one word: Transformation.

Luxury today means: Time, wellness, and meaningful experiences.

Three words that capture the vision of Hiranandani Sands, Alibaug: Sea, Sand & Sanctuary.

A trend in real estate you think is overrated: Short-term speculation.

A market to watch closely: Alibaug.

The one non-negotiable in every Hiranandani Communities development: Quality.

A deal-breaker for today's homebuyer: Compromising on lifestyle.

Bandra Bay: Mumbai's New Luxury Waterfront Destination

Bandra Bay symbolises where the city's next chapter begins — blending heritage, innovation, and aspiration.

By Dr Niranjan Hiranandani

Mumbai has always been a city of constant reinvention, reclaiming not only land but also new possibilities. From its origins as seven scattered islands to the global metropolis it is today, Mumbai has perfected the art of urban transformation. Alongside landmark greenfield developments, its redevelopment renaissance has emerged as a powerful engine of growth, driving urban renewal across ageing precincts.

These redevelopment efforts have redefined land use, unlocking new hubs that stimulate both commercial activity and enhance residents' quality of life. Combined with large-scale infrastructure investments, they are shaping Mumbai into a sustainable, future-ready city.

At the heart of this transformation lies Bandra Bay — one of India's most significant luxury waterfront developments, a unique milestone in Indian real estate. Unlike traditional city expansions, Bandra Bay taps into Mumbai's expansive coastal economy, stretching along the Arabian Sea. This coastal urban location symbolises a new benchmark in Indian realty, one that draws inspiration from globally recognised waterfront districts such as Dubai Marina and Singapore's Marina Bay. These global districts have proven the immense economic and lifestyle value embedded in waterfront living; now, Mumbai is poised to establish its own signature coastal skyline.

Bandra Bay benefits immensely from cutting-edge connectivity that supports a low-carbon footprint lifestyle. The seamless integration of the Coastal Road, the Bandra-Worli Sea Link, the Metro corridors, and the upcoming Bullet Train enhances last-mile connectivity, reducing commute times and environmental impact. Situated just minutes from key commercial hubs such as BKC, Worli, Lower Parel, and South Mumbai, Bandra Bay offers enhanced access that aligns with contemporary global urban planning trends that prioritise sustainable, accessible living.

The real estate dynamics at Bandra Bay are driven by its distinctive coastal skyline, which stands out as a unique selling proposition. With nearly 8 million square feet of luxury housing and retail spaces planned along this emerging coastline, property values recorded approximately 13% growth in 2025, with forecasts projecting annual growth rates of 15 to 20% as the district evolves into a fully integrated mixed-use ecosystem. This coastal premium, coupled with enhanced infrastructure, elevates Bandra Bay as an investment hotspot and a new waterfront lifestyle destination.

This coastal urban location symbolises a new benchmark in Indian realty, one that draws inspiration from globally recognised waterfront districts such as Dubai Marina and Singapore's Marina Bay.

For the Hiranandani Group, Bandra Bay marks an important chapter in our strategic evolution — from masterminding integrated townships over four decades to pioneering redevelopment in Mumbai's inner urban fabric. Unlike greenfield projects, redevelopment demands working within existing neighbourhoods, respecting their heritage, and rebuilding communities with a deeper sense of social responsibility. This ethos guides our flagship project, Bay Heights at Bandra Bay. Designed as a vertical ecosystem, Bay Heights blends timeless neoclassical architecture with sophisticated design and community-centric planning. The palatial residences here offer breathtaking panoramic views of the Arabian Sea and Mumbai's new coastal skyline, paired with curated luxury amenities that elevate the standard of living for affluent homebuyers.

The profile of Bay Heights' residents epitomises the shift in India's affluent urban demographic. The project is designed to appeal to C-suite professionals, entrepreneurs, global Indians, and discerning homebuyers seeking waterfront living. With a lifestyle ecosystem resonant of Dubai Marina and Singapore's Marina Bay, Bandra Bay is becoming a cosmopolitan enclave for those who value culture, convenience, and connectivity.

Mumbai's geography underscores the premium nature of Bandra Bay. Finite land availability, especially waterfront plots, makes such developments invaluable. Bandra Bay leverages this rarity by merging urban modernity with coastal serenity, emerging as one of the most coveted and enduring real estate frontiers in the city. The maturation of surrounding infrastructure and steady coastal development growth further reinforce its status as a marquee destination.

Looking ahead, redevelopment will be the fulcrum to Mumbai's urban future as land scarcity and infrastructure upgrades redefine real estate economics. The Hiranandani Group is committed to scaling ambitiously in this sector, using our expertise in execution, financial prudence, and integrated community building. Redevelopment, anchored in disciplined planning and stakeholder alignment, is set to dominate capital flows, supply, and risk management over the next two decades — a strategic pivot that aligns with Mumbai's evolving needs and Hiranandani's strategic expansion.

Mumbai's story is one of constant rebirth and progression. Bandra Bay symbolises where the city's next chapter begins — blending heritage, innovation, and aspiration. For those seeking an impeccable blend of location, lifestyle, and luxury, Hiranandani's Bay Heights represents a distinctive opportunity to be part of Mumbai's evolving waterfront story.

Bandra Bay represents more than a real estate opportunity. It reflects Mumbai's next phase of urban evolution, where redevelopment, infrastructure and waterfront living converge to create a new benchmark for city-making. As Mumbai continues to reinvent itself, such a landmark destination will play an important role in shaping the city's economic and residential future.

(The author is Founder & Chairman of Hiranandani Communities.)

The Man Who Redefined Luxury Living

With bold vision, uncompromising quality and a long-term perspective, Vikas Oberoi has transformed Oberoi Realty into one of India's most admired real estate brands while reshaping Mumbai's skyline.

By Nichola Marie

When Vikas Oberoi joined his family's real estate business in 1998, he inherited more than a company. He inherited a philosophy.

It was a philosophy built not on chasing the next project, but on creating an institution that would endure for generations. His father had envisioned a company that would stand the test of time, thinking not in terms of years but of decades. That vision became the foundation on which Oberoi Realty would eventually emerge as one of India's most respected names in luxury real estate.

Nearly three decades later, Vikas Oberoi has not merely expanded that vision — he has elevated it. Under his leadership, Oberoi Realty has transformed the skyline of Mumbai through thoughtfully designed residential, commercial, retail and hospitality developments that have become benchmarks for quality and urban living.

Today, the company is synonymous with trust, design excellence and meticulous execution. Yet, for Oberoi, success has never been measured only by soaring towers or impressive sales figures. It has been about creating spaces that enhance lifestyles while building a brand that people instinctively associate with quality.

Building On Vision

As a teenager, Vikas Oberoi dreamt of becoming a pilot. Aviation fascinated him, and at 17 he imagined a future in the skies. Life, however, had other plans.

His father had started a real estate business with the future in mind, and joining it opened up an entirely different journey — one that demanded patience, resilience and a willingness to learn every aspect of the business.

Looking back, Oberoi often credits his father as the true visionary behind the enterprise.

"My father thought 100 years ahead," he has said. That long-term perspective shaped not only the company's direction but also its culture and values. While wealth and scale were achieved during his stewardship, the blueprint for building an enduring institution had already been laid.

Rather than reinventing the philosophy, Oberoi focused on executing it with discipline, expanding thoughtfully while remaining committed to the principles that had guided the business from the beginning.

Changing Mumbai's Skyline

Over the past decade-and-a-half, Oberoi Realty has played a defining role in transforming Mumbai's urban landscape.

Landmark developments such as **Oberoi Garden City** in Goregaon, **Sky City** in Borivali and **Three Sixty West** in Worli have not only changed neighbourhood skylines but also raised expectations of what integrated urban living can offer.

Three Sixty West, with its residences and the Ritz-Carlton hotel, represents the company's ability to blend world-class hospitality with luxury living, while developments in Goregaon and Borivali demonstrated that thoughtfully planned communities could redefine suburban living.

Across every project runs a common thread: Careful planning, superior execution and a commitment to creating value that extends well beyond the handover of a property.

The Courage To Think Big

If there is one characteristic that defines Vikas Oberoi as a business leader, it is his willingness to make bold decisions backed by conviction.

Long before large land acquisitions became commonplace, Oberoi Realty was writing cheques that many considered audacious.

The company was among the first to invest over ₹100 crore in acquiring a single land parcel in Goregaon at the turn of the century. It followed this with major acquisitions, including a landmark purchase from Tata Steel in Borivali for ₹1,200 crore, paid entirely upfront. More recently, the company secured the Railways' 11-acre Bandra land parcel for ₹5,400 crore while simultaneously strengthening its presence in Mumbai through the acquisition of Nirmal Lifestyle Realty in Mulund.

Oberoi has never hidden his appetite for such opportunities.

Following its remarkable success in Mumbai, Oberoi Realty has entered the National Capital Region with Three Sixty North in Gurugram. The response has been extraordinary, with demand significantly exceeding the inventory released at the launch, signalling strong confidence in the brand beyond its home market.

"I like buying large land parcels. I like writing big cheques," he has remarked — a statement that encapsulates a leadership style built on confidence, preparation and a willingness to invest for the long-term.

These strategic acquisitions have given the company something invaluable: The freedom to create large, integrated developments shaped by its own vision rather than by fragmented planning.

Redefining Luxury

Perhaps Vikas Oberoi's greatest contribution to Indian real estate has been redefining what luxury truly means.

While Oberoi Realty is widely recognised as a luxury developer, Oberoi himself rejects the simplistic association between luxury and high prices.

"People mistake quality for luxury," he has observed.

For him, luxury begins with uncompromising quality — thoughtful architecture, meticulous planning, superior construction, generous open spaces and a customer experience that inspires confidence. It is this philosophy that has enabled Oberoi Realty to create a premium brand while serving a broad spectrum of homebuyers, not merely the ultra-wealthy.

Many of the company's developments have combined aspirational living with functionality, demonstrating that excellence in design and execution can become defining characteristics of a brand irrespective of price point.

This unwavering commitment to quality has helped Oberoi Realty build something few companies achieve: Enduring trust.

For Oberoi, luxury begins with uncompromising quality — thoughtful architecture, meticulous planning, superior construction, generous open spaces and a customer experience that inspires confidence.

Many of the company's developments have combined aspirational living with functionality, demonstrating that excellence in design and execution can become defining characteristics of a brand.

The Next Chapter

Even after decades of success, Vikas Oberoi speaks less about milestones and more about possibilities.

Following its remarkable success in Mumbai, Oberoi Realty has entered the National Capital Region with **Three Sixty North** in Gurugram. The response has been extraordinary, with demand significantly exceeding the inventory released at the launch, signalling strong confidence in the brand beyond its home market.

For Oberoi, however, Gurugram is not merely another project. It represents the beginning of a long-term expansion strategy.

He believes the NCR market has the potential to become as significant for the company as Mumbai, reflecting both his confidence in the region and his willingness to embrace new opportunities while remaining true to the company's core values.

His optimism extends beyond individual projects.

Having successfully navigated economic downturns, global financial crises and the disruptions of the pandemic, he continues to approach the future with confidence, convinced that disciplined businesses built on strong fundamentals will always emerge stronger.

A Family Legacy

In an era where succession planning often dominates corporate conversations, Oberoi remains a strong believer in the strengths of professionally managed family businesses.

He often speaks about how values, work ethic and organisational culture are absorbed long before the next generation formally enters the business. For him, leadership is not simply transferred through designation — it is nurtured through observation, experience and shared purpose.

It is a philosophy that mirrors the very principles on which Oberoi Realty itself was built: Continuity, stewardship and thinking beyond the present.

“We believe great developments are not created by simply adding more amenities, but by understanding how people experience everyday life”

Boman Rustom Irani, CMD, Rustomjee Group, believes the future of real estate lies not in building bigger, but in building better. Guided by a philosophy of thoughtful development, he shares how Rustomjee is creating communities that are designed to endure, adapt and enrich lives for generations.

By Andrea CostaBir

Please give us a brief overview of the Rustomjee Group.

Rustomjee was founded nearly three decades ago on a simple belief: Homes should be designed around the way people actually live, not merely around the way buildings are constructed.

Over the years, that philosophy has grown with the city and its people. Today, Rustomjee is among the leading real estate developers in the Mumbai Metropolitan Region, with a diverse portfolio spanning premium residences, integrated townships, redevelopment projects and large-scale gated communities.

What has remained unchanged is our long-term approach. We are not simply adding buildings to the skyline — we are creating places where people build their lives, relationships and memories. As cities evolve, our role extends beyond development. We see ourselves as partners in urban transformation, creating environments that balance design, functionality, sustainability and community. Our aspiration is to deliver spaces that continue creating value not just at handover, but for decades to come.

“We see ourselves as partners in urban transformation, creating environments that balance design, functionality, sustainability and community.”

What does “building the future” mean to you in today’s real estate landscape?

Building the future is no longer about constructing taller buildings or larger developments. It is about creating homes and communities that remain relevant as lifestyles, technologies and cities evolve.

Today’s homebuyers expect much more than four walls. They seek convenience, well-being, connectivity, sustainability and a genuine sense of belonging. That places a greater responsibility on developers to anticipate changing aspirations rather than simply react to them.

For us, the future begins long before construction. It means selecting locations supported by emerging infrastructure, designing homes that adapt to multi-generational and hybrid lifestyles, integrating technology meaningfully and embedding sustainability into every stage of development.

Equally important is creating communities that encourage interaction and enhance quality of life. As cities become denser, thoughtfully designed shared spaces become just as valuable as private ones. Ultimately, building the future means creating developments that continue serving homeowners and communities for generations.

Rustomjee Crown

If you had to define your brand through one decisive idea or belief, what would it be?

If I had to define Rustomjee through one belief, it would be **thoughtfulness**.

Thoughtfulness shapes every decision, from selecting a location to planning the smallest design detail. We believe great developments are not created by simply adding more amenities, but by understanding how people experience everyday life.

That means asking different questions. How can families spend more meaningful time together? How can children play safely? How can senior citizens move comfortably through the community? How can residents develop a genuine sense of belonging?

These considerations influence everything from master planning and layouts to mobility, green spaces and community infrastructure. They also guide our approach to construction quality, sustainability, partnerships and long-term maintenance.

For us, thoughtful development is not a marketing proposition, it is the lens through which every project is imagined, designed and delivered.

Could you highlight a recent project that best represents your brand ethos?

Rustomjee Crown reflects our philosophy of thoughtful development. While it offers the hallmarks of premium living, what truly distinguishes it is the way it combines design, community and liveability to create a holistic residential experience.

We believe a home should elevate everyday life. At Crown, every element — from expansive green spaces and wellness amenities to carefully planned residences and thoughtfully designed shared areas — has been created to foster comfort, connection and belonging.

The project also reflects our belief that luxury today is defined more by experiences than extravagance. Homebuyers increasingly seek environments that support well-being, encourage community interaction and provide calm amidst the pace of urban life.

For us, Crown is more than a landmark development; it represents our commitment to creating communities that remain relevant, resilient and valuable for generations.

How are you addressing the demand for flexibility — be it smart homes, studio living or mixed-use developments?

Flexibility has become central to modern homebuying because lifestyles are changing rapidly. Today, a home is simultaneously a private sanctuary, workplace, learning space and social environment.

Rather than chasing trends, we focus on long-term adaptability. We design layouts that evolve with changing family needs, integrate smart home technologies that genuinely improve daily living and develop mixed-use ecosystems where residential, commercial and retail spaces coexist seamlessly.

Creating walk-to-work environments is equally important. By reducing commuting time, we give residents more opportunities to spend time with family and prioritise their well-being.

Ultimately, flexibility is about creating resilient spaces that adapt to every stage of life while keeping pace with the city's evolution.

"Thoughtfulness shapes every decision, from selecting a location to planning the smallest design detail."

Rustomjee Crown

Rustomjee Seasons - Forest Walk

"Rather than chasing trends, we focus on long-term adaptability. We design layouts that evolve with changing family needs, and integrate smart home technologies that genuinely improve daily living."

In what ways do your developments bring together community, wellness and design to create a more meaningful living experience?

People no longer evaluate homes solely by location or square footage, they increasingly judge them by the quality of life they enable. That shift has shaped our development philosophy. We see community, wellness and design as interconnected rather than separate elements.

Design should encourage interaction instead of isolation. Wellness should extend beyond gyms to include natural light, ventilation, open spaces and access to nature. Community should emerge organically through thoughtfully planned environments rather than programmed activities. This thinking influences everything from landscaped gardens and pedestrian-friendly planning to children's play areas, multi-generational recreation zones and social spaces where neighbours naturally connect.

Meaningful living is created through everyday moments, children playing safely outdoors, neighbours meeting during evening walks or families enjoying shared spaces. When those experiences are designed into a development, it becomes far more than real estate; it becomes a thriving community.

What legacy do you hope to build through your work?

Buildings inevitably become part of a city's physical landscape. The greater challenge is becoming part of its social fabric.

The legacy I hope Rustomjee leaves behind will not be measured by the number of projects we complete, but by the lasting impact those developments have on people's lives and on the cities they help shape.

I would like our work to demonstrate that thoughtful development creates enduring value for homeowners, neighbourhoods and future generations. If families continue to enjoy living in the communities we built decades from now, and those neighbourhoods remain vibrant and relevant, we will have succeeded.

As India urbanises rapidly, developers have an opportunity — and a responsibility — to contribute through sustainable, inclusive and resilient urban renewal.

Ultimately, legacy is built on trust. Trust is earned through consistency, quality and keeping promises. If Rustomjee is remembered as a company that consistently placed people at the centre of every decision, that would be the most meaningful legacy we could hope to leave behind.

"The future belongs to developments that combine sustainability, technology, wellness and thoughtful urban planning"

Jitendra Mohanlal Mehta, Chairman & MD, JVM Spaces, believes that trust is the strongest foundation of every building, a philosophy that continues to shape Mumbai's redevelopment story.

By Andrea CostaBir

JVM Spaces has emerged as a respected name in Mumbai's redevelopment sector. What has been your vision behind this journey?

When I founded JVM Spaces, my objective was never to build the greatest number of buildings, it was to build the greatest amount of trust. In redevelopment, people are not simply handing over a property; they are entrusting us with decades of memories and placing immense faith in the developer.

Our philosophy has always been clear: Deliver what we promise, maintain complete transparency and never compromise on quality. Every redevelopment project is an opportunity to transform lives, revitalise neighbourhoods and contribute to Mumbai's future.

Today, I am proud that many of our projects come through referrals and repeat clients. For me, that is the greatest measure of success.

What does 'Building the Future' mean to you?

Building the future is not about constructing taller buildings, it is about creating better lives.

Mumbai is constantly reinventing itself. Redevelopment gives us the opportunity to replace ageing infrastructure with safer, greener and smarter communities. The future belongs to developments that combine sustainability, technology, wellness and thoughtful urban planning. A successful developer must think beyond possession. We must ask ourselves how families will live in these homes 20 or 30 years from now. That, to me, is the true meaning of building the future.

JVM Centrum

"Construction can be replicated. Designs can be replicated. Technology can be replicated. Trust cannot."

JVM Cynergy

If you had to define JVM Spaces in one belief, what would it be?

Our belief is simple: 'Trust is the strongest foundation of every building'.

Construction can be replicated. Designs can be replicated. Technology can be replicated. Trust cannot. Every decision we make, whether it relates to planning, approvals, construction quality or customer service, is guided by this single principle.

Which recent project best reflects the DNA of JVM Spaces?

Every redevelopment project we undertake reflects our philosophy because redevelopment is one of the most challenging segments of the real estate sector.

It requires balancing the expectations of residents, housing societies, financial institutions, consultants and government authorities while ensuring timely execution and uncompromising quality.

For me, success is not measured solely by completing a building. It is measured by the smiles on residents' faces when they return to a home that exceeds their expectations.

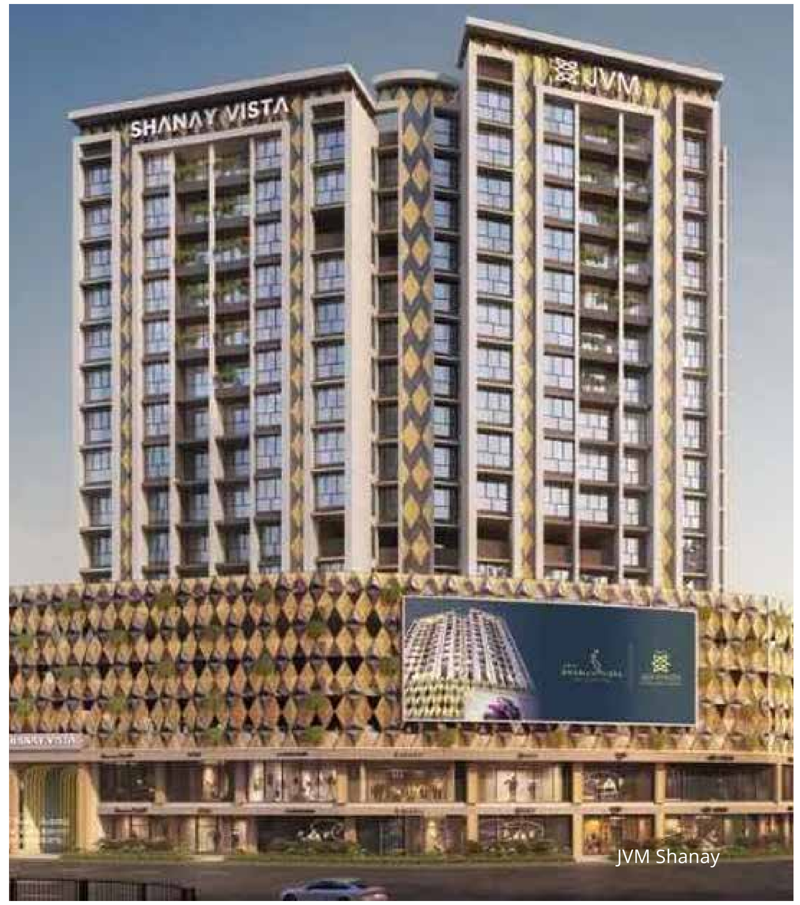
Homebuyers today expect flexibility and smarter living. How is JVM Spaces responding?

Today's homebuyer is extremely well informed. They expect efficient layouts, smart home readiness, energy efficiency, better ventilation, wellness amenities and future-ready infrastructure.

We design our projects with evolving lifestyles in mind. Technology is important, but it should enhance everyday living rather than become a gimmick. We also believe redevelopment-led housing will remain one of India's strongest growth opportunities because it simultaneously improves urban infrastructure and creates better homes.

"We believe redevelopment-led housing will remain one of India's strongest growth opportunities because it simultaneously improves urban infrastructure and creates better homes."


JVM Monica



JVM Shanay


JVM Hive


JVM Equinox

"I would like JVM Spaces to be remembered as a company that transformed communities with integrity."


JVM Emerald

Community living has become an important conversation. How do your projects address this?

A home should bring people together. We consciously create spaces where children can play safely, senior citizens can interact comfortably, and families can build lasting relationships.

Natural light, cross-ventilation, landscaped open spaces, fitness facilities and community areas are no longer luxuries — they are essentials. Good design improves not only buildings but also the physical and emotional well-being of the people who live in them.

Looking ahead, what legacy would you like to leave behind?

I would like JVM Spaces to be remembered as a company that transformed communities with integrity. Buildings eventually become part of the skyline, but values become part of history.

If people say that JVM Spaces consistently delivered quality, honoured its commitments and genuinely improved the lives of thousands of families, that would be the greatest legacy I could hope to leave behind.

As India moves towards the vision of Viksit Bharat 2047, I believe responsible redevelopment will play a defining role in shaping the future of Mumbai, and I am proud that JVM Spaces is contributing to that journey.

Quick Takes

Real estate in 2026: Transformation.

Luxury today means: Peace of mind, quality of life and time.

The next big shift: Large-scale redevelopment integrated with smart and sustainable urban infrastructure.

One trend that's overrated: Marketing-driven luxury without long-term functionality.

A market to watch: The Mumbai Metropolitan Region (MMR), which will remain India's most dynamic redevelopment and infrastructure story.

One non-negotiable at JVM Spaces: Trust.

The biggest deal-breaker for today's homebuyer: Lack of transparency and delayed delivery.

“The role of developers must evolve from creating buildings to creating sustainable communities that improve quality of life.”

Manju Yagnik – Vice Chairperson, Nahar Group; and Senior Vice President of NAREDCO Maharashtra – believes real estate must be built for generations, not just for today.

By Andrea CostaBir

Nahar Group has been shaping communities for decades. What continues to guide your vision?

At Nahar, we have always believed that real estate is ultimately about people. Our vision is to create integrated ecosystems where families can live, learn, work, socialise, and thrive within a thoughtfully planned environment. As cities become denser, the role of developers must evolve from creating buildings to creating sustainable communities that improve quality of life. Every project we undertake is guided by this long-term perspective.

Nahar's Amrit Shakti is often described as a future-ready township. What does that mean in practical terms?

A future-ready township is one that anticipates the changing needs of its residents. Nahar's Amrit Shakti was envisioned as a self-sustaining ecosystem with residential spaces, educational institutions, healthcare facilities, recreational amenities, green landscapes, and social infrastructure. The idea is to reduce the distance between everyday needs and everyday life. Even after years of development, the township continues to evolve, making it relevant for future generations.

Education forms an important part of the township ecosystem. How do you view the role of institutions like Nahar International School and Bees & Cubs Pre School & Day Care?

Education is one of the strongest foundations of any thriving community. We are proud that Nahar International School continues to be recognised for its academic excellence, holistic learning approach, and student development initiatives. Similarly, Bees & Cubs Preschool & Daycare has earned appreciation for creating a nurturing and stimulating environment for young learners. Together, they reflect our belief that a great township must support every stage of life, from early childhood to future leadership.

Sustainability is often discussed in real estate. How does Nahar approach the subject?

For us, sustainability is not a feature; it is a design principle. Green spaces are no longer aesthetic additions but essential components of urban well-being. From preserving mature trees to developing expansive green zones and promoting biodiversity, our approach is to integrate nature into the daily experience of residents. Healthy cities of the future will be those that successfully balance growth with ecological responsibility.

Nahar Amrit Shakti Udyan, the Miyawaki forest initiative, has emerged as a landmark development. What significance does it hold?

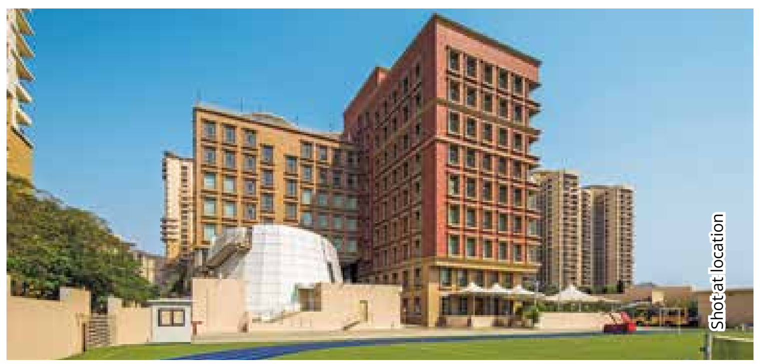
The Nahar Amrit Shakti Udyan is far more than a green space. It represents our commitment to creating healthier urban environments. In a city where access to nature is increasingly limited, this forest offers residents a meaningful connection with the natural world. It demonstrates that environmental stewardship and urban development can work together to create more liveable communities. Developed in association with the Brihanmumbai Municipal Corporation (BMC), this initiative remains one of our proudest achievements and reflects our belief that responsible urban growth and ecological preservation must go hand in hand.

> **“Nahar's Amrit Shakti was envisioned as a self-sustaining ecosystem with residential spaces, educational institutions, healthcare facilities, recreational amenities, green landscapes, and social infrastructure.”**

A century-old heritage tree at Nahar's Amrit Shakti

Bees And Cubs Pre School and Day Care

"We are proud that Nahar International School continues to be recognised for its academic excellence, holistic learning approach, and student development initiatives."



Nahar International School

How do you see the future of urban living in India?

Cities that prioritise quality of life, community engagement, and sustainability will define the next chapter of urban growth in India. The focus will increasingly shift from standalone developments to integrated ecosystems that foster well-being, social interaction, and environmental balance. The most successful urban centres will be those that create meaningful experiences for residents.

Chandi Valley (Ongoing Project)

Uber Luxury Residences by the Forest – Chandi Valley (Ongoing Project)

Nahar's Amrit Shakti, A Future-Ready Township

Nahar Amrit Shakti Udyan

"Healthy cities of the future will be those that successfully balance growth with ecological responsibility."

What legacy would you like Nahar Group to leave behind?

I would like Nahar Group to be remembered for helping shape a more thoughtful model of urban living. Our goal is not simply to build homes but to create environments that enrich lives across generations. If our communities continue to inspire healthier lifestyles, stronger social connections, and a deeper relationship with nature, then we would have fulfilled our purpose.

Quick Takes

Real estate in 2026, in one word: Future-ready.

Luxury today means: The privilege of space, greenery, and a healthier way of life.

The next big shift in housing: Developments that evolve with changing lifestyles..

A city or market to watch: Mumbai's emerging micro-markets shaped by infrastructure and sustainability.

The one non-negotiable in your projects: Livability at scale.

"Our guiding principle keeps us focused on delivering on the short-term demands, while keeping an eye on the long-term benefits"

Rushi Mehta, Director, Neelyog Group of Companies, believes the greatest developments are those that stand the test of time, and foster a lasting sense of belonging.

By Amber Dias

Please give us a brief overview of Neelyog.

Neelyog is a Mumbai-based developer with over 30 years of experience across residential and commercial real estate. We're recognised as pioneers of slum rehabilitation in the city — among the first developers to complete an SRA project in Mumbai — and continue to work across SRA redevelopment, MHADA redevelopment, and commercial development, with projects across the western and central suburbs, with Ghatkopar being our focus area. Increasingly, our focus is on building spaces designed to last generations, not just decades.

What does "building the future" mean to you in today's real estate landscape?

For us, building for the future is synonymous with sustainable development, developments and complexes that will outlive us, so that our children and grandchildren, 20 or 30 years from now, may derive a sense of belonging and live in our buildings and complexes. The world has become borderless, with boundaries coming closer together, and there is apprehension that due to the perceived better quality of life in developed countries, the next generation may choose to live there rather than in India. We want to retain our talent and our future generations here in India, in our developments, so that they work towards and contribute to the future of India.

If you had to define your brand through one decisive idea or belief, what would it be? How does it shape every project you undertake?

"Dreams to Reality" is our guiding principle that filters through every project we take up, be it a slum family that looks forward to a pucca house, a buyer who wants to buy their first dream home or their aspirational next residential property in one of our buildings, or a commercial space that will provide the buyer with the right environment and infrastructure to make their businesses grow and expand. Our guiding principle keeps us focused on delivering short-term demands, while keeping an eye on the long-term benefits for all our stakeholders, especially the people who invest with us to build their dream homes or their offices. It is this philosophy that guides us in negotiations and execution of the deals in the real estate segment.

"We want to retain our talent and our future generations here in India, in our developments, so that they work towards and contribute to the future of India."

Could you highlight a recent project that best represents your brand ethos?

We have completed numerous SRA projects in Ghatkopar, helping change the entire dynamics of the suburbs, and owing to our body of work and 100% track record, we are approached by several building societies who want to get their properties redeveloped. Overlooking profitability, we choose to avoid single-building redevelopments and even suggest that building societies form larger clusters for better redevelopment. In this particular case, we were looking for a redevelopment opportunity spread over a 3/4-acre plot in which we could provide a gated community experience to our buyers with an amenity-rich gymnasium, banquet hall, a social breakout area with sporting and entertainment facilities, and a landscaped terrace. But the main attraction was a 120-year-old Laxmi Narayan *Mandir* situated exactly in the middle of the plot. The trust that owned this property approached several developers, asking them to retain the *mandir*, but most developers passed due to the fact that retaining the *mandir* in the centre brought planning constraints and affected project viability. But we decided to do just that – leave the *mandir* exactly where it was, renovate it and make it a focal point, a centrepiece of our development. We even made a 40 to 50-foot cutout between the two blocks of buildings so that one could see the *mandir* from the road. That way, we invited the entire locality to experience this beautiful temple. We decided to call the cutout between the buildings the 'Dwar', which means doorway in Hindi. So rather than wasting away our heritage for the sake of profit maximisation we chose to enhance and highlight our rich cultural history by making the temple the focal point of the project.

"'Dreams to Reality' is our guiding principle that filters through every project we take up."

In what ways do your developments bring together community, wellness, and design to create a more meaningful living experience?

In the Rehab/slum portion, the mere fact that we elevate the slum family and their dignity of living by providing them with a concrete roof to call their own with an inbuilt toilet/bath, it goes a long way in integrating them into the social fabric of the city by reducing the gulf that exists between these two classes, the ones with a home and the ones without. In our sales developments, the theme is elaborated more thoroughly by arranging specific opportunities for interaction and gatherings of residents, their meetings, exchanges of experiences, and joint celebrations of holidays. The entire complex is planned as an extension of one's family where people of different faiths, castes, and ages can meet and interact comfortably on a day-to-day basis, and it will proudly call it their home for generations.

What legacy do you hope to build through your work?

We want Neelyog to be known for its reliability, integrity, and promise of delivering products of the highest quality. We want to be known as one of the developers that made a slum-free Mumbai possible, one that gave back to the city in terms of development and construction, and helped integrate slum families into the social fabric of the city. We want to be known as the developer that created developments that stood the test of time, giving future generations a place they can call home, even as far as 30-50 years down the line, enabling Mumbai and India, a city/nation that retains its talent and future generations.

"We want to be known as one of the developers that made a slum-free Mumbai possible, one that gave back to the city in terms of development and construction, and helped integrate slum families into the city."

Quick Takes

Real estate in 2026, in one word: Consolidation.

Luxury today means: Spaces that reflect the aspirational values of buyers.

The next big shift in housing: Structured rental housing.

A trend you think is overrated: Work from home, and designing homes around it.

A city or market to watch: Ghatkopar, as a suburb, it offers good connectivity.

The one non-negotiable in your projects: No sales before the project becomes marketable.

A deal-breaker for today's homebuyer: Trust in the developer's track record.

“In real estate, goodwill is the story, and growth is simply a by-product of it”

As the next generation of urban development takes shape, Ayushi Ashar – Director, Ashar Group; Founder & CEO, Ashar Urban Futures Lab; Managing Committee Member, CREDAI-MCHI- is focused on creating spaces that bring together community and deliver on aspirations.

By Amber Dias

Please share a brief overview of the Ashar Group.

Being a diversified real estate developer with a 25-year legacy, the Ashar Group has been shaping landmark developments across the Mumbai Metropolitan Region since 2001. Its diversified portfolio spans multiple real estate asset classes, including residential, commercial, retail, healthcare, education, and social infrastructure. With over 12.5 millionsq. ft. delivered and more than 17 million sq.ft. under development, the Ashar Group continues to create thoughtfully planned developments that cater to evolving urban needs. Guided by its philosophy of “Promises Delivered,” the Ashar Group remains committed to quality, transparency, thoughtful design, and customer-centric execution. Its consistent track record of delivering projects on time, and often ahead of schedule, has earned the trust of customers and investors alike.

What does ‘building the future’ mean to you in today’s real estate landscape?

‘Building the future’ means creating ecosystems that go beyond homes to deliver connected, community-driven lifestyles. Today’s homebuyers prioritise wellness, sustainability, smart living, and seamless connectivity.

At the same time, infrastructure developments such as Metro expansions, the Coastal Road, and the Navi Mumbai International Airport are reshaping growth across the Mumbai Metropolitan Region.

At the Ashar Group, our developments are designed to combine functionality, technology, and long-term value through integrated communities, smarter layouts, and lifestyle-focused amenities.

Equally important is trust. In an increasingly transparent and quality-conscious market, timely delivery and customer confidence are critical measures of success. We believe the future of real estate lies in creating meaningful urban environments that enhance everyday living, foster stronger communities, and contribute positively to the city’s growth.

The Legend by Ashar, Pali Hill, Bandra West

If you had to define your brand through one decisive idea or belief, what would it be, and how does it shape every project you undertake?

In real estate, goodwill is the story, and growth is simply a by-product of it. At the Ashar Group, this belief goes far beyond timelines or execution — it reflects a responsibility to shape spaces that people can confidently invest in and emotionally connect with. Every project we undertake is guided by a clear intent to balance design thinking with practicality, ambition with accountability, and innovation with lived experience. This philosophy naturally influences how we approach planning, design, and delivery — ensuring that each development is not just well-built, but thoughtfully conceived to remain relevant in a rapidly evolving urban landscape. Our goal is to create environments that reflect integrity in action and stand as a lasting expression of the trust people place in us.

Could you highlight a recent project that best represents your brand ethos?

One of our recent and defining developments is The Legend by Ashar at Pali Hill, Bandra, Mumbai. It strongly reflects our brand ethos, alongside our association with the landmark Trimandir development in Thane. Together, they embody our philosophy of creating spaces that go beyond real estate by combining legacy, community impact, spirituality, and long-term value.

The Legend has been developed around the iconic residence of the late Dilip Kumar Saab, blending heritage with contemporary luxury while preserving the cultural significance of the address. The project features expansive residences, duplex homes, bungalow-style residences with private gardens, and a dedicated museum celebrating his legacy, making it one of Mumbai’s most distinctive redevelopment projects.

“Every project we undertake is guided by a clear intent to balance design thinking with practicality, ambition with accountability, and innovation with lived experience.”

Similarly, the Trimandir at Balkum, Thane, developed by the Mahavir Jain Trust in collaboration with the Dada Bhagwan Foundation, reflects a commitment to community and spiritual harmony. Bringing together deities from Jainism, Shaivism, and Vaishnavism on a single platform, it symbolises inclusivity and unity.

What truly connects is the intent and execution behind them. For instance, in January 2026, Ashar Group received the Occupancy Certificate for The Legend by Ashar nearly 20 months ahead of schedule, reinforcing our commitment to timely delivery and customer trust. Together, these projects reflect our belief in creating meaningful landmarks that enrich both communities and the urban landscape.

How are you addressing the demand for flexibility, be it smart homes, studio living, or mixed-use developments?

We believe flexibility is about creating developments that evolve with people's lifestyles. Rather than designing for a single housing trend, we focus on future-ready spaces that offer functionality, adaptability, and long-term value.

At The Legend by Ashar in Bandra, spacious column-less residences of up to 3,200 sq.ft. provide homeowners with the freedom to reconfigure spaces as their needs change. Meanwhile, Ashar Merac, our 12-acre integrated township along the Mulund–Thane Corridor, brings together residential, commercial, and lifestyle offerings within a single ecosystem, delivering convenience, connectivity, and a vibrant mixed-use environment. Across our portfolio, thoughtful planning and efficient layouts ensure our developments remain relevant to the evolving aspirations of modern homebuyers.

The Legend by Ashar, Pali Hill, Bandra West

"We focus on efficient RCC design to maximise space utilisation, create seamless layouts, and deliver long-term functionality across diverse housing formats. This design-led approach is reflected across our portfolio, from expansive luxury residences to compact urban homes. At The Legend by Ashar in Bandra, this is further enhanced by spacious column-less residences of up to 3,200 sq. ft., offering greater openness and flexibility. Meanwhile, our Thane developments feature intelligently designed homes that cater to modern urban lifestyles."

"A key differentiator across our portfolio is our focus on well-connected locations with seamless access to business districts, educational institutions, healthcare, entertainment, and transit infrastructure."

Ashar Merac, Mulund-Thane Corridor, Thane

Ashar Pulse, Majiwada, Thane

In what ways do your developments bring together community, wellness, and design to create a more meaningful living experience?

Wellness-oriented housing has become a key driver of demand, with homebuyers increasingly seeking developments that combine lifestyle, convenience, and community. At the Ashar Group, this philosophy is reflected through thoughtfully planned spaces that incorporate landscaped gardens, open green areas, yoga and meditation zones, jogging tracks, and other wellness-focused amenities.

Projects such as Ashar Merac in Shree Nagar, Thane and Ashar Arize in Kalwa, Thane, are designed around integrated living, bringing together modern residences with curated lifestyle offerings including clubhouses, fitness centres, swimming pools, co-working spaces, sports facilities, and social interaction zones that encourage stronger community engagement. The integration of retail and lifestyle infrastructure further enhances the live-work-leisure experience.

A key differentiator across our portfolio is our focus on well-connected locations with seamless access to business districts, educational institutions, healthcare, entertainment, and transit infrastructure. Across developments, our objective remains consistent: Creating future-ready communities where wellness, connectivity, convenience, and community come together to enrich everyday living.

What legacy do you hope to build through your work?

The legacy we hope will be about creating spaces that inspire trust, enrich communities, and stand the test of time. Our focus has always been on delivering thoughtfully designed developments that combine quality, wellness, connectivity, and long-term value.

In 2026, as real estate becomes increasingly driven by credibility and customer experience, we want to be remembered as a brand that consistently honours its commitments and contributes meaningfully to urban transformation. Ultimately, our goal is to create developments that positively shape both the skyline and the lives connected to it.

Quick Takes

Real estate in 2026, in one word: Transformational.

Luxury today means: Bespoke

The next big shift in housing: Co-living communities.

A trend you think is overrated: Amenity-heavy projects without practical usability.

A city or market to watch: Thane and the larger MMR growth corridor.

The one non-negotiable in your projects: Timely delivery.

A deal-breaker for today's homebuyer: Lack of transparency.

“We are not just building for today’s residents; we are future-proofing our assets for the complexities of the next 50 years”

Sahil Bipin Mehta, MD, Vardhaman Group, opens up about blending smart living with sustainable thinking, while continuing to redefine urban living.

By Amber Dias

Please share a brief introduction to the Vardhaman Group.

The Vardhaman Group stands as a titan of Mumbai’s real estate evolution, having spent five decades redefining the skyline of the central suburbs. We do not merely construct buildings; we curate legacy assets. Our approach is rooted in a rare synthesis of architectural precision and deep-seated local expertise, particularly within the competitive landscape of Ghatkopar, Mumbai. By bridging the gap between time-honoured reliability and contemporary innovation, we create ecosystems that catalyse community growth. Every project is a testament to our philosophy: To deliver unparalleled craftsmanship that renders our developments not just structures, but permanent landmarks of modern living.

What does “building the future” mean to you in today’s real estate landscape?

Building the future is the act of engineering resilience. In today’s landscape, it requires a transition from static development to dynamic intelligence. To us, the future is an intersection of hyper-efficiency, human-centric design, and environmental stewardship. We are actively decoupling development from ecological strain by embedding smart-grid integration and circular design principles into the bedrock of our projects. We are not just building for today’s residents; we are future-proofing our assets for the complexities of the next 50 years, ensuring that every square foot is a durable, sustainable, and highly appreciating investment.

“From smart homes that intuitively adapt to residents’ routines – optimising energy usage and security – to flexible interior layouts... our projects are designed to evolve with the user.”

How are you addressing the demand for flexibility — whether in smart homes, studio living, or mixed-use developments?

The modern homebuyer demands flexibility. We are addressing this by embedding modularity into our designs. From smart homes that intuitively adapt to residents’ routines – optimising energy usage and security – to flexible interior layouts that transition from professional workspaces to intimate living areas, our projects are designed to evolve with the user. We are also focusing on mixed-use configurations in our upcoming developments, ensuring that residents have seamless access to lifestyle amenities, green spaces, and community hubs, effectively reducing the need for long commutes and fostering local interaction.

Ananda

Aarambh

What legacy do you hope to build through your work?

Our goal is to continue a legacy of uncompromising integrity and social sustainability. We want our name to be synonymous with the “gold standard” of urban living in Mumbai, where a Vardhaman Group property is recognised not just for its physical aesthetic, but for the quality of life it enables. We hope to be remembered as the developers who proved that urban density does not have to come at the expense of human health or ecological balance.

Quick Takes

Real estate in 2026, in one word: Sustainability.

Luxury today means: Intuitive design that anticipates human desire before it is felt.

The next big shift in housing: The emergence of self-sustained, multi-generational luxury communities, integrating smart infrastructure, wellness, and curated lifestyle experiences.

A trend you think is overrated: Surface-level aesthetics that prioritise visual appeal over climate resilience, functionality, and enduring quality.

A market to watch: High-growth transit-led corridors, where enhanced connectivity is unlocking premium residential ecosystems.

The one non-negotiable in your projects: Absolute transparency backed by regulatory compliance, and uncompromising quality in design, materials, and execution.

A deal-breaker for today’s homebuyer: The absence of accountability.

“Technology, sustainability and wellness aren’t just trends, they are our ecosystem.”

Shilpin Tater, Managing Director, Superb Realty, breaks down how they are redefining urban development through innovation, wellness, and long-term thinking.

By Amber Dias

Please give us a brief overview of Superb Realty.

Superb Realty is built on a legacy that began in 1981, founded on decades of trust, resilience and purposeful growth. Established in 1995, we have evolved into one of Mumbai’s most forward-thinking residential and commercial developers, delivering over 5 million sq. ft. across more than 25 projects in Andheri, Powai, Vikhroli and the eastern suburbs.

But numbers tell only part of the story.

What truly defines Superb Realty are our four core pillars: Innovation & Technology, Design, Sustainability, and Wellness & Holistic Living. These principles shape every decision we make, every project we conceive, and every space we deliver.

We launched Superb Realty with a clear vision: To bridge the gap between traditional construction practices and the evolving expectations of today’s conscious homebuyer. As cities grow and lifestyles change, we believe developments must do more than meet demand — they must enhance the way people live and work.

Our mission is to create sustainable, future-ready developments that redefine urban living and commercial excellence. We believe that with the right vision, people and values, there is no need to choose between aspiration and practicality.

We do not simply build spaces. We create environments shaped by vision, trust and purpose.

Superb Altura, Ghatkopar-Chembur Corridor

“Our mission is to create sustainable, future-ready developments that redefine urban living and commercial excellence.”

Skyline Magnus, Ghatkopar East

Neelkanth Palms, Thane

Skyline Icon, Andheri

Suncity Phase 2, Powai

What does “building the future” mean to you in today’s real estate landscape?

Building the future means making choices today that will continue to add value for decades to come.

In today’s real estate landscape, it is easy to focus on what sells, what looks appealing on a brochure, or what meets minimum compliance standards. At Superb Realty, we ask a different question: How will this space feel to live or work in 10, 20 or even 50 years from now?

Technology and wellness are not trends for us; they are essential. People spend most of their lives inside buildings, and the quality of those environments directly influences how they feel, perform and live.

We call this Architectural Intelligence — the seamless integration of smart technology, human wellness and sustainable design into every layer of a development. It is not about adding features; it is about building with purpose.

Through our partnership with Enlite, we integrate AI-driven insights and real-time energy optimisation to create efficient, adaptive and future-ready buildings. Through our collaboration with Praan, we bring advanced filterless air purification technology into our developments, helping ensure cleaner, healthier indoor environments.

Our pursuit of green building certifications further reflects this commitment.

For us, building the future means refusing to separate ambition from accountability. It means creating spaces that are intelligent, sustainable and designed to serve people better for generations to come.

What legacy do you hope to build through your work?

Legacy is not measured in square feet, but in the impact a building has on the people who use it and the world around it. For us, Superb is more than a brand; it is a promise to deliver with integrity, purpose and accountability. We aspire to be remembered as a developer that consistently puts people first, honours every commitment, and builds spaces that are sustainable, healthy and enduring. If we have helped raise the standard for responsible, people-centric real estate in Mumbai, that will be a legacy worth leaving behind.

Quick Takes

Real estate in 2026, in one word: Transcending.

Luxury today means: Timeless spaces where design, craftsmanship, and human experience converge, where the body heals, the mind resets, and life simply feels better.

The next big shift in housing: Air quality management, biophilic design, and intelligent systems becoming the new baseline.

A trend you think is overrated: Luxury is defined only by size rather than thoughtful living.

A city or market to watch: Mumbai’s Eastern Suburban belt.

The one non-negotiable in your projects: Delivering exactly what we promised.

A deal-breaker for today’s homebuyer: A developer who overpromises and underdelivers.

“The future lies in enhancing how people live within limited space, not just how much space we build”

Dr Harshul Savla, D.Litt, Partner, Suvidha Lifespaces, decodes how Suvidha Lifespaces focuses on precision over scale, building homes that stand the test of time.

By Amber Dias

Please give us a brief introduction to Suvidha Lifespaces.

Suvidha Lifespaces is a Mumbai-based real estate development firm focused on boutique, high-quality residential projects, primarily in redevelopment-driven micro-markets. We specialise in unlocking value in established neighbourhoods by combining thoughtful design, strong execution, and a deep understanding of urban living. Our approach is not volume-driven, it is precision-driven. Each project is crafted to deliver superior livability, efficient layouts, and long-term value for residents, while maintaining transparency and trust with all stakeholders.

What does “building the future” mean to you in today’s real estate landscape?

“Building the future” today is less about scale and more about relevance. It means creating homes that respond to evolving lifestyles — higher internal volumes, better ventilation, wellness-driven amenities, and integrated technology. It also means future-proofing assets through quality construction, adaptable layouts, and sustainable practices. In a dense city like Mumbai, the future lies in enhancing how people live within limited space, not just how much space we build.

How are you addressing the demand for flexibility?

Flexibility today is a core expectation, not a luxury. We address this in three ways:

Design: Efficient, adaptable layouts that allow spaces to evolve — work-from-home, multi-use rooms, and open planning.

Lifestyle features: Amenities that extend the home — terraces, wellness zones, and community spaces.

Product positioning: In select projects, we focus on features like higher floor-to-floor heights and better natural light, which significantly enhance perceived and functional space.

Rather than chasing trends like micro-units or over-programmed mixed-use, we focus on meaningful flexibility that improves daily living.

What legacy do you hope to build?

We aim to build a legacy of trust and thoughtful urban transformation. In redevelopment, you are not just constructing buildings; you are reshaping communities and long-standing relationships. Our goal is to be known for delivering exactly what we promise, improving residents’ quality of life, and creating developments that age well over time. If people associate our name with integrity, design sensibility, and reliability, that will be our true legacy.

M-14 Hindu Colony

“Our goal is to be known for delivering exactly what we promise, improving residents’ quality of life, and creating developments that age well over time.”

M-30 Worli

Quick Takes

Real estate in 2026, in one word: Selective.

Luxury today means: Space, light, and peace of mind — not just finishes.

The next big shift in housing: Wellness-led design and experiential living.

A trend you think is overrated: Overloaded amenities with low real usage.

A city or market to watch: Mumbai (redevelopment-led micro-markets such as Dadar, Matunga etc).

The one non-negotiable in your projects: Execution quality and timely delivery.

A deal-breaker for today’s homebuyer: Lack of transparency or compromised build quality.

“Our vision has always been to create projects with a distinct identity rather than follow a one-size-fits-all approach”

Raju Bhise, Managing Director, Austin Realty, on building thoughtfully, anticipating changing aspirations and shaping Pune’s next chapter of urban living.

By Amber Dias

Please share a brief overview of Austin Realty. As Managing Director, how has your vision shaped the company’s growth, particularly in Pune’s premium residential real estate market?

Austin Realty was established with a clear belief: Real estate should go beyond constructing buildings to create environments that add lasting value to the way people live and work. Over the years, we have steadily built our presence across Pune and PCMC through a diverse portfolio spanning premium residences, aspirational homes and commercial developments.

Our vision has always been to create projects with a distinct identity rather than follow a one-size-fits-all approach. From premium developments such as Austin Yana and Aurus by Austin, to thoughtfully positioned commercial spaces like Austin Avenue, and value-driven residential offerings like Austin Ira in Mamurdi, our focus is to understand the needs of different buyers and create products that genuinely respond to them.

As Managing Director, I have always believed that growth should be driven by trust, consistency and a strong understanding of evolving consumer expectations. Today’s buyer is not simply purchasing square footage; they are investing in a lifestyle, a location and a long-term relationship with the developer. That understanding continues to shape our journey.

What does “building the future” mean to you in today’s real estate landscape, particularly in the context of creating thoughtfully designed, future-ready urban developments?

Building the future means anticipating how people will live, work and interact tomorrow – and designing spaces that remain relevant over time. A future-ready development is not defined only by technology or a long list of amenities. It is about intelligent planning, adaptability, sustainability, wellness, connectivity and long-term value.

Whether it is a premium residential development, an accessible home or a commercial destination, the fundamentals remain the same: Thoughtful planning and a clear understanding of the end user. We aim to create developments that are relevant to today’s needs while remaining adaptable to tomorrow’s lifestyles.

Could you highlight a recent Austin Realty project that best represents your brand ethos?

It would be difficult to define Austin Realty through just one project because our brand ethos is reflected differently across our portfolio.

Austin Yana represents our ambition in the premium residential space, with a strong focus on an elevated lifestyle and contemporary living. Aurus by Austin further reflects our evolving approach to creating distinctive and aspirational living experiences.

At the same time, Austin Ira represents another important part of our philosophy, making a meaningful lifestyle upgrade accessible to a wider audience. We believe thoughtful design and a good living experience should not be limited to the luxury segment.

In the commercial space, Austin Avenue represents our commitment to creating well-positioned business environments that contribute to the growth of emerging micro-markets.

Together, these projects represent the versatility of Austin Realty while remaining connected by one common principle: Creating developments with purpose and long-term relevance.

“Today’s buyer is not simply purchasing square footage; they are investing in a lifestyle, a location and a long-term relationship with the developer.”

In what ways do your developments bring together community, wellness, and design to create a more meaningful living experience, especially for today's urban homebuyer?

A meaningful development goes beyond the individual apartment or commercial unit. It is about creating an ecosystem around the people who use the space.

In our residential developments, we focus on spaces that encourage community interaction while also offering opportunities for recreation, wellness and personal time. Thoughtful amenities, open areas and social spaces are planned to become part of everyday life rather than simply additions to a project brochure.

Design plays an important role in bringing all these elements together. From the overall planning of a project to the details within individual spaces, the objective is to create an environment that feels intuitive, comfortable and relevant to modern urban families.

What are some of the key features or aspects of your current projects that you believe will resonate most strongly with today's homebuyers?

One of the biggest changes we are seeing is that today's homebuyer is highly informed and has very clear expectations. They are looking beyond the apartment itself.

The key factors that resonate strongly are well-planned spaces, quality construction, efficient layouts, lifestyle amenities, connectivity, security and a strong sense of community. At the same time, value has become equally important across every segment.

For a premium buyer, projects such as Austin Yana and Aurus by Austin offer an elevated lifestyle experience. For a buyer looking for a well-balanced and accessible home, Austin Ira is focused on providing a meaningful lifestyle upgrade with strong value. Through this diversified approach, we aim to cater to different aspirations without compromising on thoughtful planning and quality.


Aurus by Austin

"We aim to create developments that are relevant to today's needs while remaining adaptable to tomorrow's lifestyles."


Aurus by Austin


Aurus by Austin


Austin Ira

"From a family's first home to an aspirational premium residence or a business looking for the right commercial address, we want to be part of important journeys."

What legacy do you hope to build through your work at Austin Realty and your contribution to Pune's evolving residential landscape?

I would like Austin Realty to be remembered as a company that created meaningful spaces for people across different stages of their lives. From a family's first home to an aspirational premium residence or a business looking for the right commercial address, we want to be part of important journeys.

The legacy I hope to build is one of trust, credibility and thoughtful development. Success should not only be measured by the number of projects delivered, but by how those projects continue to serve the people who live and work in them.

As Pune and PCMC continue to evolve, developers play an important role in shaping the region's future. Through Austin Realty, our goal is to contribute to that growth by creating projects that are relevant, responsible and built to deliver lasting value.

What can homebuyers look forward to from Austin Realty's upcoming projects, and are there any new developments or concepts you are particularly excited about?

We are entering an exciting phase of growth, with a stronger and more clearly defined portfolio across different segments.

One of the developments I am particularly excited about is Austin Reserve, which represents our dedicated luxury segment. Austin Reserve is not limited to a single project or location; it is a larger vision for Austin Realty's future premium developments. Through this segment, we aim to explore a more elevated expression of luxury through design, exclusivity, privacy, curated experiences and personalised living.

At the same time, we will continue to strengthen our presence across different segments. Austin Yana and Aurus by Austin reflect our focus on aspirational and premium residential living, while Austin Ira represents our commitment to creating well-designed homes for value-conscious and first-time or budget-focused buyers.

In the commercial space, projects such as Austin Avenue will continue to reflect our belief in creating destinations that support business growth and the development of emerging urban locations. The larger vision is to build a portfolio where every project has its own identity, purpose and audience, while carrying the same commitment to quality and long-term value.


Lush Residences

Quick Takes

Real estate in 2026, in one word: Evolving.

Luxury today means: Thoughtful exclusivity.

The next big shift in housing: Personalised and experience-led living.

A trend you think is overrated: Amenities without purpose.

A city or market to watch: Pune–PCMC.

The one non-negotiable in your projects: Quality and trust.

A deal-breaker for today's homebuyer: Lack of transparency and long-term value.

“Architects have a responsibility that goes far beyond designing attractive buildings. We are shaping how millions of people will live for decades”

Architect Hafeez Contractor, Founder and Principal Architect, Architect Hafeez Contractor (AHC), has shaped modern India’s skyline while championing practical, sustainable approaches to urban design.

By Amber Dias

Looking back at your decades-long journey, what has been the driving philosophy behind your approach to architecture?

My philosophy has always been simple: Architecture must solve problems. It is not about creating a signature style — it is about creating buildings that respond to the needs of people, the site, the economy and the time in which they are built. I have always believed that every square foot should work harder, every resource should be used efficiently, and every project should leave the land better utilised than before.

Over the years, our work has evolved with changing technologies and lifestyles, but one principle has remained constant — design should improve people’s quality of life while making cities more efficient. We constantly question our own designs to eliminate waste, optimise planning and create more value from the same piece of land. That pursuit of efficiency has been the driving force behind my practice.

Architecture has the power to shape how people live, work, and interact. What responsibility do you believe architects have in building the future of our cities?

Architects have a responsibility that goes far beyond designing attractive buildings. We are shaping how millions of people will live for decades. Every decision we make affects mobility, housing, energy consumption, public space and ultimately the quality of urban life.

India is urbanising rapidly, and if we continue to consume land inefficiently, we will lose agricultural land and natural ecosystems. Architects therefore have a responsibility to advocate for smarter density, better infrastructure, more affordable housing and environmentally responsible development. Good architecture must serve society first.

Your portfolio spans residential, commercial, institutional, and urban planning projects. How do you ensure every project reflects a consistent design philosophy while responding to its unique context?

We don’t believe in imposing a particular style on every project. In fact, I have often said that our signature style is that there is no signature style.

What remains consistent is our design process. We begin by understanding the site’s constraints, climate, regulations, economics and user requirements. Whether it is a university, a hospital, a housing project or a commercial tower, our objective is always to maximise efficiency, minimise waste and create buildings that perform well over time.

Every project has its own identity, but they all share the same commitment to functionality, practicality and intelligent planning.

Is there a recent project that you believe best represents your architectural vision and the direction you see Indian architecture heading?

I think projects like the National Maritime Heritage Complex at Lothal, which is set to open to the public soon, and is set to be the world’s largest maritime museum, is something we’re proud of.

It’s a project where architecture is not just about the building itself. It integrates public space, heritage, landscape, culture, sustainability and long-term urban value. At the same time, our large affordable housing developments, like CIDCO Housing in Navi Mumbai, demonstrate that good architecture should not be limited to premium projects. The future of Indian architecture lies in creating high-performing buildings at every scale — from social housing to national institutions.

“Architecture must solve problems. It is not about creating a signature style — it is about creating buildings that respond to the needs of people, the site, the economy and the time in which they are built.”

Imperial Towers, Mumbai

CIDCO Mass Housing Project

As lifestyles continue to evolve, how are your designs responding to changing expectations around flexibility, sustainability, technology, and mixed-use living?

Today's buildings have to work much harder than they did 20 years ago. People expect flexibility, healthier environments, better connectivity and more integrated lifestyles.

Our response has been to create buildings that are adaptable, energy-efficient and planned around people rather than isolated functions. Mixed-use developments reduce travel, activate neighbourhoods and make better use of infrastructure. Technology helps us optimise building performance, while sustainability begins with efficient planning — not simply by adding green features later.

For me, the greenest building is often the one that uses land, materials and infrastructure most efficiently.

"India is urbanising rapidly, and if we continue to consume land inefficiently, we will lose agricultural land and natural ecosystems."

Beyond creating iconic skylines, how do you incorporate human experience, community, wellness, and functionality into your designs?

A skyline is only successful if it improves life at ground level. Whether we are designing a township, campus or high-rise, we focus on how people actually experience the space. Natural light, ventilation, open green areas, walkability, social interaction and ease of movement are all fundamental to good design.

People don't remember buildings because they are tall — they remember how those buildings made them feel and how well they functioned. Architecture should create communities, not just landmarks.

"The greenest building is often the one that uses land, materials and infrastructure most efficiently."

DLF Cyber City, Gurgaon

"Natural light, ventilation, open green areas, walkability, social interaction and ease of movement are all fundamental to good design."

Indian cities are growing at an unprecedented pace. What changes would you most like to see in the way we plan and develop our urban spaces?

We need to stop thinking of density as the problem. Poor planning is the problem.

Indian cities require integrated planning where transport, utilities, housing and public spaces are developed together. We should allow greater density in locations supported by infrastructure instead of spreading cities endlessly into agricultural land.

"I have often said that our signature style is that there is no signature style."

I have long argued for smarter FSI policies because land is one of our most precious resources. Compact, well-planned cities are more sustainable than endless urban sprawl. We also need faster approvals, better governance and long-term planning instead of fragmented decision-making.

"Compact, well-planned cities are more sustainable than endless urban sprawl."

"People don't remember buildings because they are tall — they remember how those buildings made them feel and how well they functioned. Architecture should create communities, not just landmarks."

Infosys SDB 3, Pune

National Maritime Heritage Complex, Lothal

"I hope future architects continue to challenge convention. Every generation inherits new problems, and every generation must find better solutions."

Throughout your career, you've influenced the architectural landscape of modern India. What legacy do you hope your work leaves for future generations of architects and city builders?

I hope people remember that architecture can solve real problems at scale. If our work has demonstrated anything, it is that design excellence and practicality are not opposites. Good architecture should be efficient, inclusive, environmentally responsible and accessible to everyone — not only a privileged few.

I also hope future architects continue to challenge convention. Every generation inherits new problems, and every generation must find better solutions. If we can help build cities that are more liveable, more equitable and more sustainable than the ones we inherited, that would be the most meaningful legacy.

Quick Takes

Architecture in 2026, in one word: Responsibility.

Great design begins with: Function.

The next big shift in architecture: Smarter 3D zoning and density.

One trend in architecture you believe is overrated: Aesthetics.

A city — Indian or global — that inspires you: Mumbai.

The one principle you never compromise on: Efficiency in every square foot.

The hallmark of timeless architecture: Relevance across generations.

One piece of advice for young architects: Solve problems, not just buildings.

"A successful city is not one that merely grows; it is one that evolves gracefully"

Architect Hiten Sethi, Founder, Hiten Sethi & Associates (HSA), on the transformative potential of NAINA, Mumbai 3.0 and Naveen Nagpur. He explores how infrastructure, connectivity and thoughtful urban planning can shape India's next generation of cities.

By Amber Dias

As Mumbai enters a new phase of expansion, how do you define the vision of NAINA and Mumbai 3.0, and why do you believe they represent the city's next great chapter?

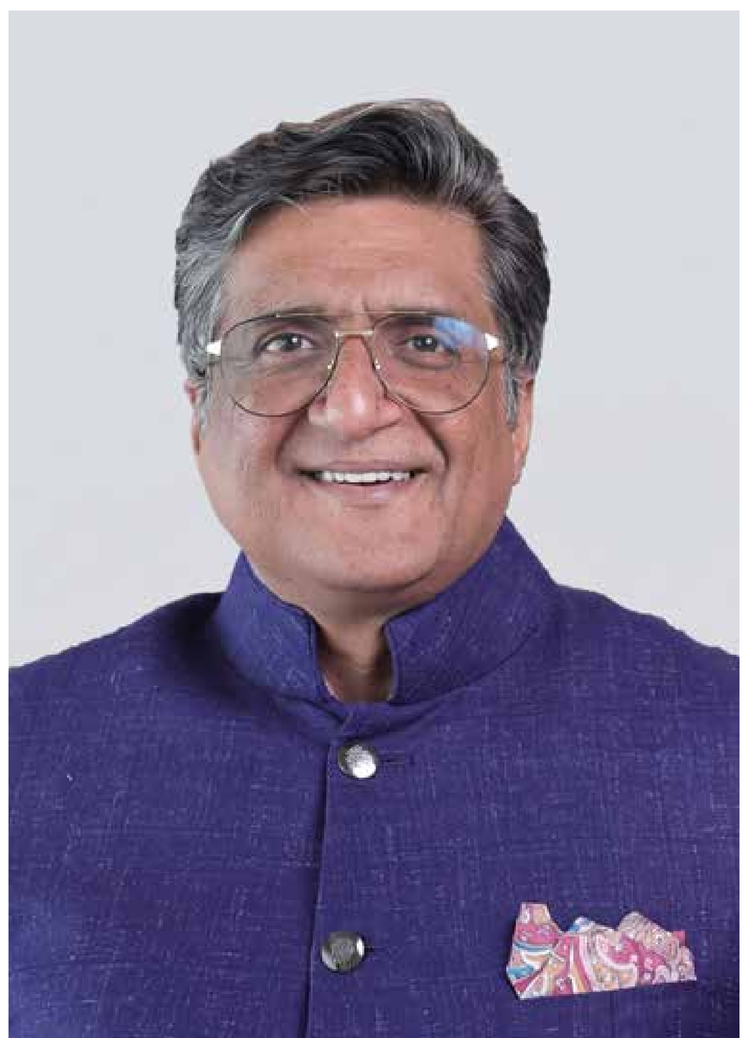
Mumbai's growth has always come in waves. The first was the island city itself; the second was suburban expansion, followed by the emergence of Navi Mumbai and Thane as pressure-release valves for an increasingly saturated core.

The Government of Maharashtra's ambitious vision has now given rise to a third wave: NAINA and Mumbai 3.0. This is different from what came before. These are not simply satellite towns, but a networked metropolitan region taking shape across corridors such as Panvel, Karjat, Khalapur, Pen and Alibaug, and extending into Raigad, with the Atal Setu providing a critical link.

The MMRDA's numbers indicate more than 83,000 acres of land and roughly $272 billion in secured investment across over 100 infrastructure projects. The broader vision is centred on creating new urban centres connected by transformative infrastructure.

What makes this compelling is the long-term economic logic. Connectivity is reshaping demand, making strategically located land along emerging growth corridors more valuable because of its future accessibility rather than its current proximity to Mumbai's traditional commercial core. As planners, we see this not as a speculative land story, but as a long-term shift guided by infrastructure, policy and genuine urbanisation.

Success will increasingly be measured not by a location's distance from Nariman Point, but by the predictability and efficiency of its connectivity to it. NAINA and Mumbai 3.0 are therefore less a real estate trend and more a structural correction to decades of over-concentration.



What does building the future mean in the context of NAINA and Mumbai 3.0, and how can growth be achieved without losing the character and identity that define the city?

Building the future cannot mean replicating the island city's density in a new location and calling it progress. Mumbai's identity was never simply about its skyline; it is about its street life, mixed-use fabric and ability to absorb enormous diversity within walking distance. It is an urbanism that has been tested and refined by a hundred monsoons.

If Mumbai 3.0 or NAINA become collections of gated, homogeneous townships with little relationship to their surroundings, we may solve one problem while creating another: Placelessness.

The more thoughtful approach is to let new corridors absorb growth by design wherever infrastructure genuinely supports that density. This can ease pressure on the historic core and allow it to be conserved and retrofitted rather than indiscriminately redeveloped. Within these new corridors, character has to be earned. Design must respond to each area's geography — whether coastal, riverine or at the edge of the hills — rather than applying one template across different locations.

This is the thinking we applied at NAINA, where our firm has been closely involved in the planning process. NAINA has allowed us to test whether a new urban centre can balance density with connectivity, liveability, environmental resilience and a genuine sense of place.

> "Success will be measured not by a location's distance from Nariman Point, but by the predictability and efficiency of its connectivity to it."

NAINA

Infrastructure is reshaping the map of the Mumbai Metropolitan Region. Which developments do you believe will have the greatest impact on how people live, work and invest over the next decade?

Four developments stand out for me.

The first is the Atal Setu, the Mumbai Trans Harbour Link. It is arguably the most consequential because it is the physical precondition for Third Mumbai to exist at scale. Without it, Raigad remains peripheral; with it, Raigad becomes commutable. That transformation is already beginning to redefine development patterns across the harbour.

Second is the continuing expansion of the metro network alongside the Coastal Road. Together, they are helping Mumbai evolve from a largely rail-dependent linear city into a genuinely multimodal one. This matters for newer corridors, reducing travel uncertainty and opening up new residential and commercial catchments. The emphasis is increasingly shifting from proximity to predictability of access.

Third is Navi Mumbai International Airport, which will catalyse logistics, hospitality and commercial real estate around it. The airport is not merely an aviation project; it is an economic engine that will influence investment decisions across Panvel, Ulwe, Pen and beyond. This airport-led catchment includes NAINA, making it central to how the region will evolve.

Fourth is the expanding network of tunnels and strategic road corridors, including the Karanja–Turbhe Link Road (KTLR), which will improve east-west connectivity and reduce dependence on congested routes through the historic core.

Together, these projects are changing the investment map of the metropolitan region. They make locations farther from South Mumbai functionally closer by reducing travel time and uncertainty, creating the foundation for the next generation of urban centres.

"Connectivity is fundamentally reshaping demand patterns, making strategically located land along emerging growth corridors more valuable because of its future accessibility rather than its current proximity to Mumbai's traditional commercial core."

Give us an insight into Naveen Nagpur.

Naveen Nagpur applies the foundational vision behind Navi Mumbai to a new geographic context and a new phase of urban development. The Maharashtra Government has approved this planned satellite township across the Nagpur Metropolitan Region, encompassing key tehsils including Nagpur Rural, Kamptee, Hingna, Parseoni, Mouda, Saoner, Umred, and Kalmeshwar. At its core is a proposed 148 km peripheral ring road connecting the Butibori and Hingna industrial areas, MIHAN, Kalmeshwar, Kamptee, Parseoni, Mouda, and Umred. This strategic infrastructure is complemented by a new truck terminal, logistics parks, industrial estates, and specialised IT hubs to support long-term economic growth.

While initiatives such as NAINA and Mumbai 3.0 address expansion around an already mature metropolitan region, Naveen Nagpur presents a fundamentally different opportunity: shaping urbanisation before it occurs. As the planning consultant to the Nagpur Metropolitan Region Development Authority (NMRDA), we are preparing the Master Plan and Comprehensive Mobility Plan with the advantage of working with a largely clean slate.

The focus is on integrating land use, mobility, economic clusters, infrastructure, and environmental systems from the outset, rather than retrofitting them into an established urban fabric. The vision is to create a polycentric metropolitan region in which residential neighbourhoods, industrial districts, logistics hubs, commercial centres, institutions, and social infrastructure are strategically distributed and connected. This approach can reduce commuting distances, prevent fragmented development, and foster a more balanced and resilient urban structure.

"Growth and identity are not actually in tension; the tension only appears when growth is pursued without the discipline of context."

The initiative reflects a broader shift in Maharashtra's growth strategy. Decentralisation is increasingly becoming a strategic means of accommodating growth beyond the traditional boundaries of established cities. Nagpur has a distinct advantage as the geographic centre of India and an emerging logistics and multimodal connectivity hub, anchored by MIHAN and its expanding regional infrastructure network.

Naveen Nagpur seeks to translate these inherent advantages into a coherent spatial and economic framework, while incorporating lessons from NAINA and other metropolitan expansion initiatives. Its planning can establish a development model tailored to the scale, geography, economic potential, and aspirations of the Nagpur region.

A key principle is that mobility should shape urban form, rather than simply respond to it. Major transportation corridors can become catalysts for economic activity, with employment centres, logistics hubs, industrial clusters, commercial districts, and residential communities strategically planned around them.

Naveen Nagpur therefore represents a proactive model of metropolitan city-building — anticipating growth rather than reacting to it. By integrating infrastructure, mobility, economic development, sustainability, and quality of life, the region has the potential to emerge as a major national and international business and financial centre, while setting a benchmark for integrated metropolitan development in India and positioning itself among the world's significant emerging urban regions.

"They are also redefining the investment map of the metropolitan region, rewarding those who understand infrastructure not as a standalone asset, but as the foundation upon which the next generation of urban centres will be built."

Beyond creating new residential and commercial hubs, what does it take to build thriving, self-sustained urban ecosystems that people genuinely want to call home?

Hiten Sethi & Associates is guided by the philosophy: "जगतःहिताय नर्िमाणम्। नर्िमाणे नखिलिसौन्दर्यम् योजयामः भवषि्यं यत्र रचना तत्र जीवनम्।" — "Construction for the welfare of the world. In creation lies complete beauty. We design the future. Where there is design, there is life."

It reflects our belief that cities are not built merely through structures; they are created through relationships between people, spaces, infrastructure and opportunity.

A self-sustained urban ecosystem requires planning for the complete lifecycle of a community. A township cannot become a destination simply because it has a boundary wall and a brochure full of amenities. Housing, employment, mobility, education, healthcare, recreation and daily conveniences must evolve together.

Employment opportunities need to develop alongside residential growth because a neighbourhood without local economic activity becomes little more than a well-planned dormitory. Schools, healthcare, retail and public spaces must be planned around the future population rather than added as afterthoughts.

Sequencing is equally important. Public infrastructure and the social fabric cannot be the final layer added after private construction is complete. Streets, parks, civic spaces and essential services should develop alongside buildings, while long-term governance and maintenance must be considered from the beginning.

This philosophy shapes our approach to master planning at NAINA, Naveen Nagpur and other mobility-led urban regions. We focus on integrated ecosystems rather than isolated projects.

"The objective is not simply to create another satellite township, but to establish a polycentric metropolitan region where residential neighbourhoods, industrial districts, logistics hubs, commercial centres and public amenities evolve in tandem, reducing the long commutes and fragmented development patterns that many Indian cities have struggled to correct once they are established."

“A well-connected community gives people back the most valuable resource they have: Time.”

As buyers increasingly prioritise quality of life, how should developers rethink community spaces, connectivity, wellness and mixed-use planning in the next generation of developments?

The future of real estate will not be defined by how much we build, but by how meaningfully we build. As buyers increasingly prioritise quality of life, the role of a developer must evolve from creating physical assets to creating environments where people can live healthier, more connected and fulfilling lives.

Community spaces need to move beyond decorative amenities. They should become the social infrastructure of a development — places that encourage interaction, inclusion and belonging. Landscaped open spaces, walkable streets, cultural areas, children’s zones and shared facilities should create opportunities for people to meet naturally.

Connectivity is equally important. It is no longer simply about physical proximity, but accessibility, convenience and reduced friction in daily life. Developments must be planned around efficient mobility, pedestrian-friendly environments and seamless connections to employment, education, healthcare and public infrastructure. A well-connected community gives people back the most valuable resource they have: Time.

Wellness, too, must become an integral part of planning rather than an added feature. Natural light, ventilation, green landscapes, active lifestyles, access to nature and mental well-being should be fundamental elements of design.

The role of an architect today cannot be limited to creating visually appealing structures. It is about encouraging developers to see projects as long-term contributions to the urban fabric and to think beyond saleable area and immediate returns.

Mixed-use planning will play a crucial role. The cities of tomorrow cannot be built around isolated residential towers or commercial districts. They need integrated environments where people can live, work, learn, shop and socialise within a connected ecosystem. Thoughtfully designed mixed-use developments can reduce travel dependency and create vibrant communities throughout the day.

“A township cannot become a true destination simply because it has a boundary wall and a brochure full of amenities.”

“The future belongs to developments that are human-centric, environmentally responsible and designed with empathy.”

When you look back years from now, what impact do you hope your work will have had on the evolution of NAINA and Naveen Nagpur?

When I look back years from now, I would like our work to be remembered not by the buildings we designed, but by the cities we helped shape and the lives we enabled. Architecture, at its highest purpose, is about creating frameworks for human progress.

NAINA and Naveen Nagpur represent defining milestones in India’s urban transformation, while Mumbai 3.0 is another expansive canvas on which the next generation of urban vision is unfolding. These are opportunities to rethink how future cities should be conceived. Decisions being made today about mobility, density, open spaces, sustainability, economic opportunities and community infrastructure will influence generations.

My commitment has always been to move beyond individual projects and contribute to a more thoughtful urban mindset. We hope to encourage a shift from building more to building better — from viewing developments as real-estate products to understanding them as living ecosystems.

At NAINA, the challenge has been to help a new growth corridor find an identity rooted in its geography rather than borrowed from South Mumbai. At Naveen Nagpur, the opportunity is to help create a city where thoughtful planning precedes growth rather than correcting it later.

The contexts are different, but the responsibility remains the same: To ensure that infrastructure, nature, economy and human experience come together in harmony.

If, decades from now, people living in these places feel that their city gives them time, opportunity, connection and a better quality of life, that will be our greatest achievement. A successful city is not one that merely grows; it is one that evolves gracefully. That is the legacy we aspire to create — not monuments that stand apart from the city, but places that become an inseparable part of people’s lives.

Quick Takes

Mumbai 3.0 in one word: Rebalancing.

Naveen Nagpur in one word: Opportunity.

The next hotspot to watch: The Panvel–Karjat corridor and Raigad.

One misconception about emerging markets: Proximity. A location is not defined by how far it is from the traditional city centre, but by how efficiently it is connected to opportunities.

The most important driver of future growth: Connectivity. Not just physical connectivity, but the ability to connect people with jobs, education, healthcare, nature and community.

A non-negotiable in every development: Human-centricity. Every project must enhance the quality of life of the people who inhabit it.

One trend that’s overhyped: Amenity-led development. A long list of amenities does not create a great place; integrated planning, strong communities and everyday convenience do.

Building Tomorrow

Strong investment, ambitious infrastructure and evolving lifestyles are transforming India's real estate landscape like never before.

By Nichola Marie

A decade ago, India's real estate sector was often viewed with caution. Delayed projects, uncertain delivery timelines and fluctuating buyer confidence dominated conversations. Today, the picture is remarkably different.

Across the country, skylines are changing at an unprecedented pace. New metro rail networks, expressways and airports are opening up previously inaccessible areas. Luxury residential towers stand alongside integrated townships, modern business parks and sprawling logistics hubs. Far from simply constructing buildings, the sector is helping shape the way India will live, work and grow in the decades ahead.

Real estate has also become one of the country's most important economic engines. It generates employment across hundreds of allied industries, attracts domestic and global investment and contributes significantly to economic growth. Every new development creates opportunities not only for developers but also for architects, engineers, manufacturers, financial institutions, retailers and countless small businesses.

More importantly, the industry itself has matured.

The introduction of the Real Estate (Regulation and Development) Act (RERA) has improved transparency and accountability, while organised developers have strengthened their financial discipline and delivery standards. According to JLL India, institutional investment has remained resilient despite global economic uncertainty, reflecting strong confidence in India's long-term growth story. ANAROCK Research likewise points to sustained demand across key markets, even as the sector transitions from rapid post-pandemic expansion to steadier, more sustainable growth.

The result is a market that is stronger, more transparent and better prepared to meet the aspirations of a rapidly urbanising nation.

Real estate has become one of the country's most important economic engines.

A More Confident Homebuyer

Perhaps the biggest change has taken place in the mindset of the Indian homebuyer.

Purchasing a home is no longer driven solely by necessity. Buyers today are looking for better lifestyles, thoughtful design, stronger communities and long-term value. The pandemic reinforced the importance of comfortable living spaces, encouraging many families to invest in larger homes with dedicated work areas, open spaces and better amenities.

Developers have responded by introducing projects that offer much more than apartments. Clubhouses, landscaped gardens, fitness centres, co-working spaces, children's play areas and smart home technology have become common features in many new developments.

One of the strongest trends is the growing demand for premium and luxury housing. Cities such as Mumbai, Delhi-NCR, Bengaluru, Hyderabad and Pune have witnessed a surge in high-end residential launches as affluent buyers seek spacious homes and world-class facilities.

According to ANAROCK Research, premium housing continues to outperform several other residential segments, supported by rising incomes, entrepreneurial wealth, stronger investor confidence and growing interest from non-resident Indians (NRIs).

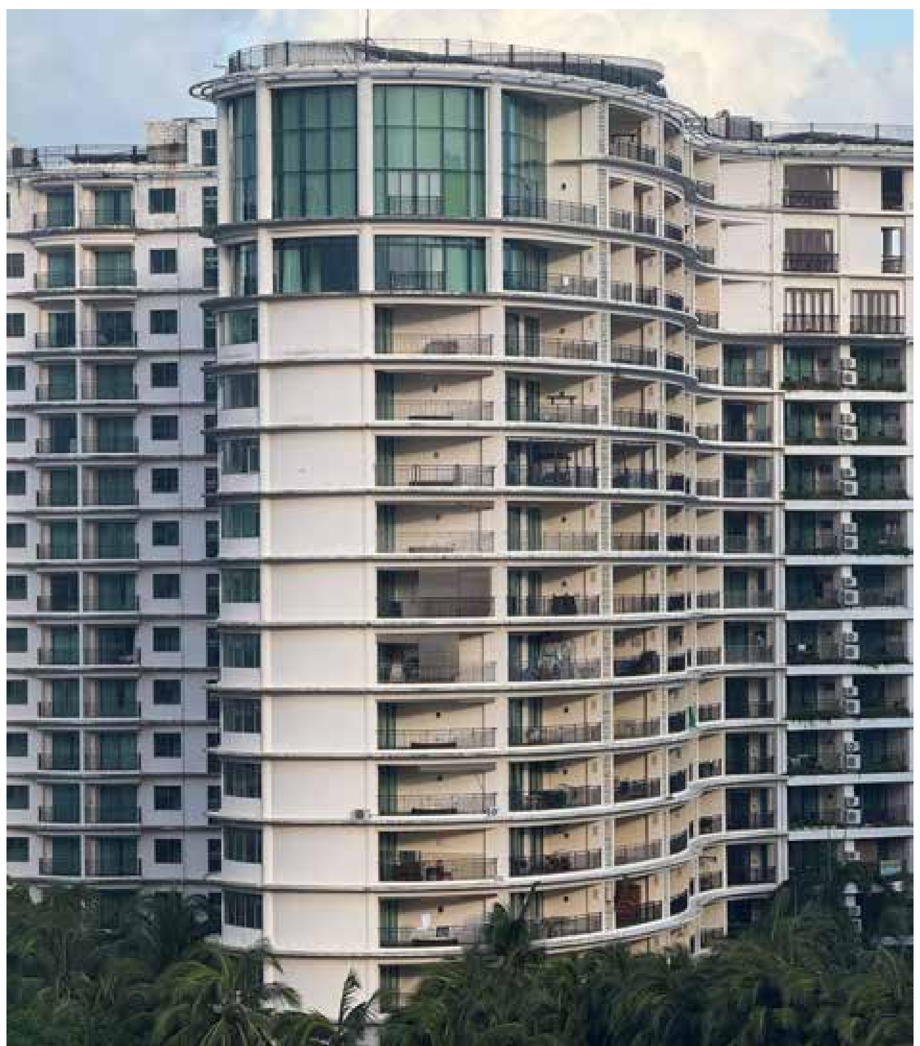
Developers have embraced this shift because premium projects offer healthier margins while allowing them to invest in superior design, sustainable construction and enhanced customer experiences.

Yet the industry's success also highlights an important challenge.

As luxury developments flourish, affordable housing has struggled to maintain the same momentum. Rising land prices, increasing construction costs and higher compliance expenses have made it difficult for developers to deliver quality homes at lower price points.

For many first-time buyers, especially in major cities, owning a home remains financially challenging.

Industry experts agree that maintaining a healthy balance between premium developments and affordable housing will be essential if the sector is to meet the needs of India's expanding urban population.



Buyers today are looking for better lifestyles, thoughtful design, stronger communities and long-term value.

Infrastructure Is Creating New Cities

If there is one force that is transforming Indian real estate more than any other, it is infrastructure. Major investments in metro rail networks, expressways, airports and industrial corridors are changing not only how people travel but also where they choose to live and work. Neighbourhoods that were once considered too far from city centres are rapidly becoming desirable residential destinations because improved connectivity has dramatically reduced commuting times.

According to Knight Frank India, infrastructure-led development is expected to remain one of the strongest drivers of property demand over the coming years. The impact extends beyond the country's largest metropolitan areas. Improved roads, better digital connectivity and expanding employment opportunities are encouraging developers to explore Tier II and Tier III cities such as Indore, Jaipur, Coimbatore, Kochi, Surat and Lucknow.

These cities offer lower living costs, better quality of life and increasing employment opportunities, making them attractive to young professionals and growing families. As businesses expand beyond traditional metropolitan centres, demand for quality housing, retail spaces and commercial developments is steadily increasing. Rather than replacing the metros, these emerging cities are complementing them, creating a broader and more balanced real estate landscape across the country.

According to Colliers and JLL, cities such as Bengaluru, Hyderabad, Pune, Chennai, Mumbai and Delhi-NCR continue to record healthy commercial leasing, supported by India's skilled workforce, competitive costs and growing digital economy.

Commercial Real Estate Reinvents Itself

The office sector has also undergone a significant transformation. Predictions that remote working would permanently reduce demand for office space have largely given way to a more balanced reality. Instead of disappearing, offices have evolved.

Modern workplaces now prioritise collaboration, flexibility, employee well-being and sustainability. Companies are redesigning offices to encourage innovation while supporting hybrid working models.

India continues to strengthen its position as a global business destination through the rapid expansion of Global Capability Centres (GCCs). These centres handle technology, finance, analytics, research and customer support for multinational companies, generating strong demand for high-quality office space.

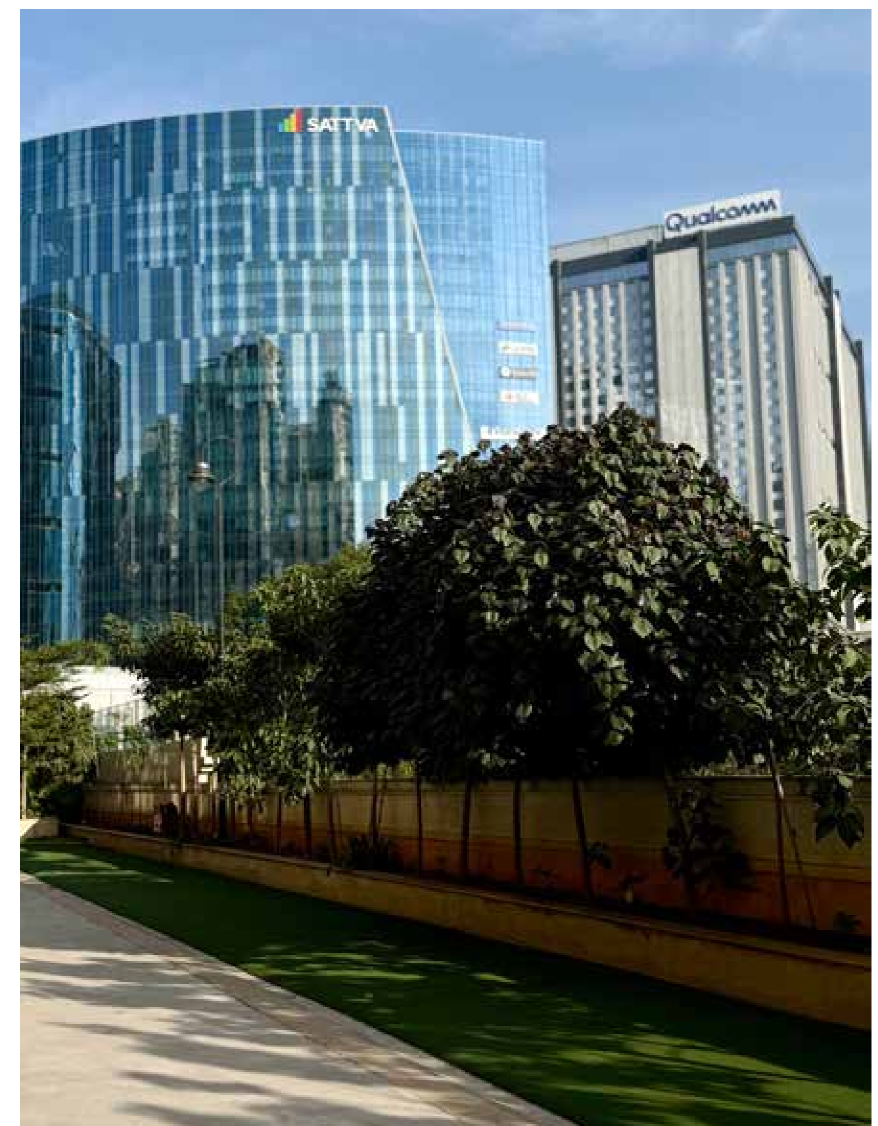
According to Colliers and JLL, cities such as Bengaluru, Hyderabad, Pune, Chennai, Mumbai and Delhi-NCR continue to record healthy commercial leasing, supported by India's skilled workforce, competitive costs and growing digital economy.

At the same time, flexible workspaces have moved firmly into the mainstream. Once associated primarily with start-ups, professionally managed co-working offices are now used by multinational corporations, large Indian companies and even public sector organisations.

Businesses value the flexibility these spaces provide, while employees benefit from well-designed workplaces closer to home.

Industry experts agree that maintaining a healthy balance between premium developments and affordable housing will be essential if the sector is to meet the needs of India's expanding urban population.

Construction companies are increasingly using Building Information Modelling (BIM) and advanced project management software to reduce delays, minimise waste and improve efficiency.



A More Diverse Real Estate Market

Residential and commercial properties may dominate headlines, but they are no longer the only drivers of growth. India's real estate market is becoming far more diverse, creating opportunities across several emerging segments.

The rapid growth of e-commerce and manufacturing has fuelled demand for modern warehouses and logistics parks located close to highways, ports and industrial corridors. Once viewed as a niche segment, warehousing is now an integral part of the country's economic infrastructure, helping businesses move goods more efficiently across India.

At the same time, the digital economy is driving demand for data centres that support cloud computing, artificial intelligence and online services. Senior living communities, student housing and mixed-use developments are also attracting increasing interest as developers respond to changing demographics and evolving lifestyles.

Another important milestone has been the growing acceptance of Real Estate Investment Trusts (REITs). These have made it possible for ordinary investors to participate in income-generating commercial real estate without buying an entire property, bringing greater transparency and professionalism to the market.

Together, these developments reflect an industry that is no longer defined simply by homes and office buildings but by a wide range of assets supporting India's economic and social transformation.

Green-certified buildings are attracting stronger interest from businesses and investors because they reduce operating costs while supporting environmental goals.

Technology Is Changing The Way India Builds

Technology has become one of the industry's most powerful growth drivers. Artificial intelligence is helping developers understand buyer preferences, forecast demand and improve customer engagement. Virtual tours allow prospective buyers to explore properties from anywhere in the world, while drone surveys and digital mapping have made project planning faster and more accurate.

According to KPMG India's report 'Reimagining India's Real Estate Landscape', digital technologies are transforming every stage of the property lifecycle — from design and construction to sales, facilities management and customer service.

Construction companies are increasingly using Building Information Modelling (BIM) and advanced project management software to reduce delays, minimise waste and improve efficiency. Buyers, meanwhile, benefit from digital documentation, online payments and faster, more transparent transactions.

Technology is also changing the homes themselves. Smart security systems, automated lighting, energy-efficient appliances and connected home technologies are steadily becoming standard features, particularly in premium developments.

Future developments will need to be more inclusive, more environmentally responsible & better connected.

Building For A Sustainable Future

As India's cities continue to expand, sustainability has become central to the way projects are planned and executed. Developers are increasingly incorporating energy-efficient systems, rainwater harvesting, solar power, waste management and environmentally friendly construction materials into new projects. Green-certified buildings are attracting stronger interest from businesses and investors because they reduce operating costs while supporting environmental goals.

Climate resilience has also become an important consideration. Flooding, rising temperatures and water scarcity are encouraging developers to design buildings that are better prepared for future environmental challenges.

As KPMG India notes, the future of real estate will depend not only on growth but on creating developments that are smarter, greener and more resilient.

Challenges That Need Attention

Despite the positive outlook, the sector faces several important challenges.

Affordability remains the biggest concern. While premium housing continues to thrive, many middle-income families find it increasingly difficult to buy homes in major cities. Rising land prices and construction costs have widened the gap between demand and affordability.

Developers continue to seek faster approvals and simpler regulatory processes to reduce project delays and costs. Smaller developers also face greater challenges in accessing finance than their larger counterparts.

Urban planning is another priority. Growing cities need better roads, public transport, healthcare, schools, water supply and green spaces if they are to remain liveable. Building homes without supporting infrastructure creates long-term pressures on both residents and local authorities.

Industry experts also point out that India will require substantial fresh investment over the coming decade to meet rising demand for housing, commercial space and infrastructure. Continued confidence from domestic and international investors will therefore remain essential.

Five Trends Shaping Indian Real Estate

- Premium housing continues to lead demand.
- Infrastructure is creating new growth corridors.
- GCCs are driving office leasing.
- AI and PropTech are transforming the industry.
- Sustainability is becoming a business necessity.

Indian real estate has evolved from a sector once associated with uncertainty into one that inspires confidence among buyers, investors and businesses alike.

The Road Ahead

The outlook for Indian real estate remains encouraging. A young population, rising incomes, expanding infrastructure and steady urbanisation continue to provide a strong foundation for growth. According to JLL, institutional investors remain confident about India's long-term prospects, while Knight Frank India expects infrastructure-led development to continue creating new opportunities across the country.

The next phase of growth, however, will be defined not only by the number of buildings completed but by the quality of the communities they create. Future developments will need to be more inclusive, more environmentally responsible and better connected. Affordable housing must remain a priority alongside luxury projects, while technology and sustainability will become increasingly important differentiators.

The industry's success will also depend on how effectively governments, developers and investors work together to create cities that are not only larger but also more liveable.

Building More Than Skylines

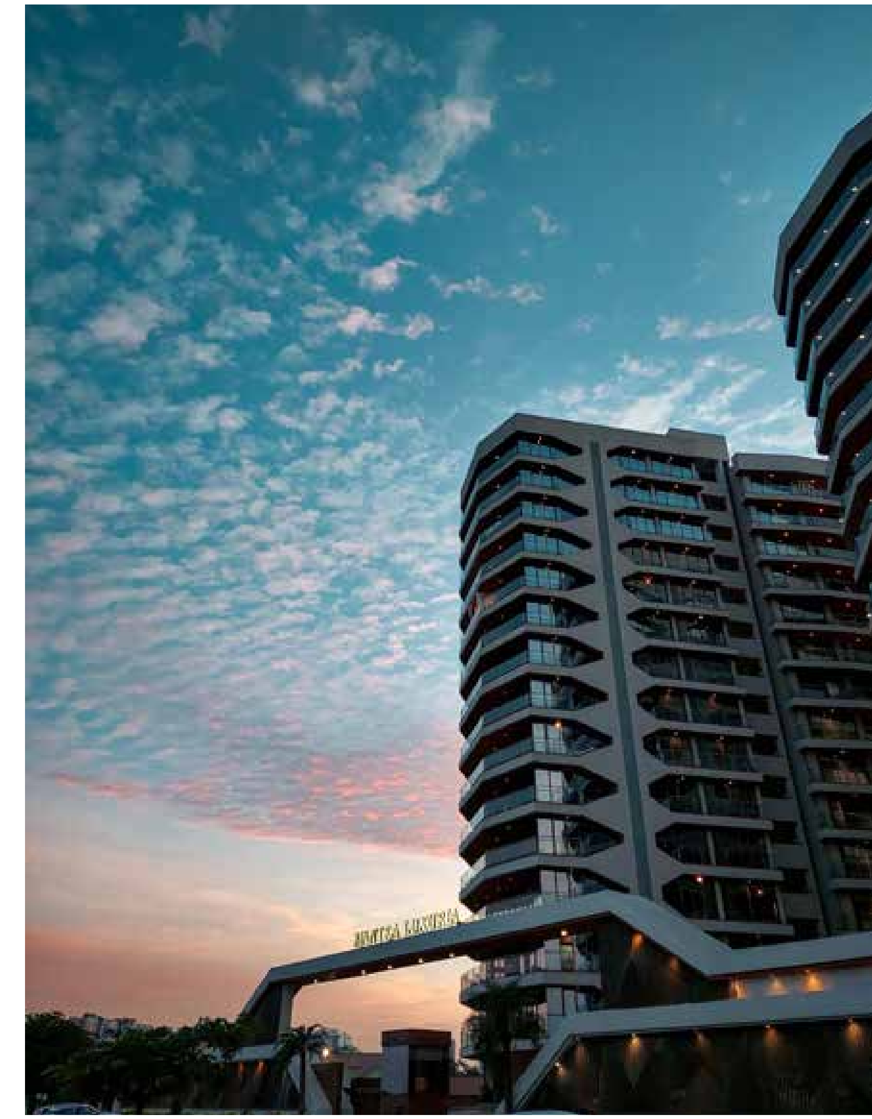
Indian real estate has evolved from a sector once associated with uncertainty into one that inspires confidence among buyers, investors and businesses alike. Better regulation, stronger financial discipline, technological innovation and sustained infrastructure investment have laid the foundation for long-term growth.

At the same time, the industry is becoming more responsive to changing lifestyles. Today's developments are no longer just places to live or work. They are increasingly designed as integrated communities that promote convenience, well-being and sustainability.

The journey is far from over. Affordability, climate resilience and balanced urban planning will continue to test the sector. Yet these challenges also present opportunities for innovation and collaboration.

Ultimately, real estate is about much more than constructing buildings. It is about creating places where people can live better, businesses can thrive and communities can flourish. As India continues its economic rise, the sector will do far more than reshape skylines — it will help shape the nation's future.

Ultimately, real estate is about creating places where people can live better, businesses can thrive and communities can flourish.



By The Numbers

Institutional investment remained resilient despite global uncertainty (JLL).

Premium housing continues to outperform several other residential segments (ANAROCK).

Tier II and III cities are emerging as important growth markets.

Warehousing, data centres and REITs are broadening the sector's investment landscape.

Global Realty Outlook 2026: The New Geography Of Wealth

The world's hottest property markets, emerging investment destinations and what they mean for Indian buyers.

By Nichola Marie

For generations, buying property was a deeply local affair. Families invested close to home, often in familiar neighbourhoods, guided as much by emotion as economics. Today, that idea of home is being redefined. A successful entrepreneur in Mumbai may own an apartment overlooking the Arabian Gulf in Dubai, a pied-à-terre in London for a child studying overseas, and a holiday villa in Bali. Wealth, like the people who create it, has become increasingly global.

Real estate has followed suit.

In 2026, international property is no longer viewed merely as an aspirational purchase. It has evolved into a strategic asset that offers portfolio diversification, geographic mobility, lifestyle opportunities and, in many markets, attractive long-term appreciation. From tax-efficient jurisdictions and branded residences to education-led investments and retirement homes, the motivations are as varied as the destinations themselves.

Affluent Indians are increasingly becoming part of this global story. High-net-worth individuals, entrepreneurs, family offices and NRIs are looking beyond domestic markets to build international property portfolios that reflect changing lifestyles, business interests and long-term wealth planning. Improved connectivity, the rise of remote work, growing global mobility and easier access to international markets have all accelerated this shift.

According to leading global property consultancies such as Knight Frank, Savills, JLL and CBRE, prime residential markets continue to attract long-term capital despite geopolitical uncertainty, fluctuating interest rates and economic headwinds. Investors today are focusing less on short-term market cycles and more on quality, location and enduring value.

For today's affluent buyer, property is no longer simply a roof over one's head. It is an investment, a lifestyle choice and, increasingly, a passport to global living.

If there is one international market that continues to dominate conversations among Indian investors, it is Dubai.

Dubai

The New Geography Of Wealth

For today's affluent buyer, property is no longer simply a roof over one's head. It is an investment, a lifestyle choice and, increasingly, a passport to global living.

Parents purchase apartments close to leading universities overseas. Entrepreneurs seek homes in international business hubs. Retirees are drawn to destinations offering a slower pace of life, while investors view overseas property as an effective way to diversify beyond domestic markets.

This evolution has transformed the global property landscape. Luxury is no longer defined solely by prestigious addresses. It is shaped by experiences, sustainability, wellness, security and connectivity. Buyers increasingly seek developments that combine exceptional design with concierge services, wellness facilities, smart-home technology and access to retail, hospitality and leisure.

Dubai: The Undisputed Favourite

If there is one international market that continues to dominate conversations among Indian investors, it is Dubai.

Its appeal extends well beyond the absence of income tax. The emirate offers world-class infrastructure, excellent air connectivity, political stability, a transparent regulatory framework and comparatively attractive rental yields. For many Indian investors, it also provides familiarity, thanks to its large expatriate community and close proximity to India.

Luxury developments on Palm Jumeirah, Downtown Dubai and Dubai Marina continue to attract buyers from across the world, while newer master-planned communities offer opportunities at different price points. The city's reputation as a global business and tourism hub has further strengthened demand for both owner-occupied homes and investment properties.

London: Timeless Appeal

Despite changing tax policies and periodic market corrections, London remains one of the world's most sought-after real estate destinations.

Its appeal lies in stability rather than speculation. Home to globally respected universities, major financial institutions and a deep rental market, the British capital continues to attract international buyers seeking long-term value.

For many Indian families, purchasing property in London is linked to education. Apartments close to universities often serve as both student accommodation and long-term investments. Others see London property as a legacy asset, benefiting from the city's transparency, legal protections and enduring global reputation.

Beyond The Traditional Markets

While London and Dubai remain favourites, investors are increasingly exploring newer destinations.

Portugal continues to attract lifestyle buyers despite changes to its Golden Visa programme. Lisbon's rich cultural heritage, walkable neighbourhoods and high quality of life make it particularly appealing to retirees and remote professionals.

Thailand, especially Bangkok, offers comparatively affordable luxury apartments with attractive rental potential driven by tourism and a growing expatriate population.

Bali has emerged as a favourite for holiday homes, wellness retreats and leasehold villas. Its thriving tourism industry and relaxed lifestyle continue to appeal to global buyers, although investors must understand local ownership regulations before purchasing.

Singapore remains a global financial powerhouse. While higher taxes on foreign buyers have made acquisitions more expensive, the city-state continues to attract ultra-high-net-worth individuals seeking stability, security and wealth preservation.

Meanwhile, **Abu Dhabi** and **Athens** are increasingly appearing on investors' radar as infrastructure investment, tourism growth and urban regeneration create fresh opportunities.

London

Thailand

Perhaps the biggest transformation in global real estate is not where people are buying, but what they expect from their homes.

Bali

Luxury Finds A New Identity

Perhaps the biggest transformation in global real estate is not where people are buying, but what they expect from their homes.

Luxury today extends beyond marble floors and panoramic views. Buyers seek integrated lifestyles that combine hospitality, wellness and convenience.

Branded residences — developed in partnership with renowned hospitality brands — have become one of the fastest-growing segments of luxury real estate. Concierge services, spa facilities, private dining, wellness programmes and hotel-style management are redefining premium living.

Sustainability has become equally important. Green buildings, energy-efficient systems, smart-home technologies and wellness-focused communities are no longer optional extras; they are increasingly becoming standard expectations among discerning buyers.

Investing Beyond Borders

Owning property overseas can be rewarding, but it also demands careful planning.

Prospective buyers must understand local ownership laws, taxation, financing options, inheritance rules and currency risks before investing. Professional legal and financial advice is essential, particularly when purchasing in unfamiliar jurisdictions.

It is equally important to assess the purpose of the investment. A holiday home, a rental property, a residence linked to children's education and a retirement home each require different considerations.

As with any investment, location, quality of construction, developer reputation and long-term market fundamentals remain more important than chasing short-term price appreciation.

As wealth becomes more international and mobility increasingly shapes personal and professional lives, overseas real estate is likely to play an ever larger role in diversified investment portfolios.

What Rupees 5 Crore Could Buy Around the World

Dubai: A luxury three-bedroom apartment in a premium master-planned community.

London: A stylish one-bedroom apartment in Central London or a larger home farther out.

New York: A Manhattan one-bedroom apartment or a spacious Brooklyn condominium.

Lisbon: A premium apartment in one of the city's historic districts.

Bangkok: A luxury riverside penthouse with hotel-style amenities.

Bali: A beautifully designed leasehold villa with a private pool.

Mumbai: A premium apartment in Bandra, Lower Parel or select western suburbs, depending on size and configuration.

Illustrative examples based on prevailing luxury residential market conditions in 2026. Prices and availability vary by location, developer and exchange rates.

Singapaore

Luxury is no longer defined solely by prestigious addresses. It is shaped by experiences, sustainability, wellness, security and connectivity.

Looking Ahead

Global real estate is entering a new era. Cities are competing not merely on location, but on quality of life, sustainability, infrastructure and global connectivity. Buyers, meanwhile, are becoming increasingly sophisticated, viewing property as part of a broader wealth strategy rather than a standalone asset.

For Indian investors, this presents unprecedented opportunities. As wealth becomes more international and mobility increasingly shapes personal and professional lives, overseas real estate is likely to play an ever larger role in diversified investment portfolios.

Luxury today is no longer defined by a postcode. It is defined by choice. Whether overlooking the skyline of Dubai, the Thames in London or the beaches of Bali, today's global homeowner is investing in far more than bricks and mortar. They are investing in opportunity, lifestyle, mobility and legacy.

Fast Facts

Highest international interest among Indian buyers: Dubai.

Best known for wealth preservation: London and Singapore.

Emerging lifestyle destinations: Bali, Lisbon and Athens.

Fast-growing luxury trend: Branded residences.

Key investment drivers: Diversification, education, lifestyle, rental income and long-term wealth creation.

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