



Carving her own niche

A sportsperson from Haryana achieves her goal in a male-dominated ecosystem

In 1981-82, Manju Yagnik represented Haryana in the state level Hockey team and subsequently played and won various trophies for her state. Now, having dribbled her way to Mumbai and, as in sport, broke into a male-dominated business sector – real estate – and joined the Mumbai-based Nahar group, which has delivered over 15 million sq ft as on date. Having graduated from Kurukshetra University, in 1990, Yagnik had decided to enter the real estate industry as a professional. “It was challenging but matched my passion,” explains Yagnik. In Mumbai, her vision and business acumen saw the Nahar group metamorphose from a two-player team

into a professional organisation with a workforce of 350 plus people.

Rome was not built in a day, so did the journey of Nahar group evolve since 1973. “Today, it has grown into an organisation that takes pride in fulfilling the dreams of thousands of people to own a home in Mumbai, the financial capital of India, says Yagnik, vice-chairperson, Nahar group & senior VP, NAREDCO (Maharashtra). “The Nahar family has grown from strength to strength, all the time keeping ourselves at the top in the real estate industry”.

“In my initial days, it was rare to see a woman in any leadership role across the industry. Be it land acquisition, sales, brokering a deal, financing,

etc, the role executed largely by men. Though intimidating, it was a challenge to break into this exclusiveness and I enjoyed taking it up and has endeavored to increase women’s representation in the sector ever since. It was never about gender; it was always about carving a niche and climbing up the ladder through hard work and determination,” Yagnik adds. She has been associated with the Nahar group for over three decades now.

“The real estate market in India is the second-highest employment generator in the country, after agriculture,” Yagnik explains. “The sector, combined with infrastructure, accounts for 14-15 per cent of the GDP. Real estate, which supports 250 allied sectors, contributes to 6.5-7 per cent of the overall GDP. and, this figure is set to climb to nearly 13 per cent by 2025, with the timely execution of all the needed reforms. Real estate could be a major wealth creator in the forthcoming decades, with the need for housing growing fast”. By 2021, the momentum of historic home sales has shot up, due to low interest rates and reduced stamp duty, clubbed with the festive occasions.

Yagnik is known for her core expertise, such as project planning, product development and marketing strategies. “Her dynamism reflects in her process-driven and optimum-result-oriented approach,” says Sukhraj Nahar, CMD, Nahar group. The highlight in yellow has to taken as quote of CMD in a island format in the article. “She always has a pulse on the changing market scenario and utilizes her knowledge effectively. From creating unique land spaces, to coming up with unique initiatives for consumers, to understanding consumer behaviour, she has spearheaded every activity in this group ever since she came in”. She has always been a decision-maker and has managed people well, he adds.

Basically, her awareness and understanding of the Indian consumer have evolved the group to provide an integrated platform to the global consumer stipulation. and this paradigm shift necessitates a transformation in the mindset and thus the product offerings. “Yagnik has planned Nahar’s Amrit Shakti to introduce worldclass luxury living concepts to match the expectations of the evolving Indian

and global consumers desiring for living space, aesthetics, luxurious amenities and view," observes Nahar. "She has successfully designed marketing and communication plans for NRIs and met them by visiting the US, Hong Kong, Singapore, the UK, the UAE and other GCC countries around the world; currently, over 30 per cent of our clients are NRIs".

Nahar started in 1973, developing residential and commercial properties in Mumbai at pockets such as Bandra, Santacruz, Parel, Worli, Mulund, Ambarnath, etc. Then, the group moved to Ahmedabad, Pune, Chennai and its home town, Rajasthan. "Our vision is to provide a home for everyone and, with this vision in mind, the group had made major land acquisitions way back in the 1980s," affirms Yagnik, who has always believed in moving with the times. "On these vast tracts of neglected land, we have developed towers after towers, in phases, to accommodate increasing demand; and we will continue to add developments at Chandivali in Mumbai in the near future.

Real estate has, for the longest time, been a traditionally-run ecosystem of India. However, the Nahar group has disrupted the industry with innovative strategies – be it in marketing, sales or creating niche categories. Its Nahar's Amrit Shakti is a prime example of an innovative real estate concept leading the way for other realtors to follow.

"It is the first and one of the biggest township developments located in the heart of the city," informs Yagnik. "The project is creatively planned in such a manner that its residents can enjoy a sustainable and wholesome family life, while also having easy access to various touch points of the city, where they have to travel for work. The project needed an audacious level of planning, along with some out-of-the-box marketing strategies". She has played the leading role in envisioning and formulating the group's strategies, both of which were designed by her.

The Nahar group had identified Chandivali as a strategic lifestyle suburb back in the 1980s. Nahar has been at the forefront of the overall development of the suburb, from virtually a forest land to a lifestyle suburb that it is known as today. By constructing Nahar's Amrit Shakti in a sprawling

approx. 125-acre land piece, Nahar ensured that quality population started residing in Chandivali, thereby increasing its popularity across Mumbai.

"It is a well-developed destination of supreme conveniences," claims Yagnik. "This upcoming and fast-developing micro-market has become a hotspot not only for homebuyers but also for elite investors and developers. The connectivity, scenic view and the proximity to the IT zone makes Chandivali a strategic location, which enhances the scope of developers to build exquisite residence options. Looking at our success, multiple renowned develop-



ers have now launched their own projects thereby reiterating our vision on Chandivali".

Nahar's Amrit Shakti, the group's landmark township project houses about 10,000 families in 40 plus towers. "Nahar offers an inclusive living lifestyle," observes Yagnik. "We have always been pioneers – be it township planning, holistic lifestyle living, or creating structures blending with nature. Nahar needed to bring out the fact that buyers were always looking for something and they got it at Nahar's Amrit Shakti and weave in the fact that customers like to be in this township". Olivia by Nahar, offering luxurious 2BHK, is the group's latest addition to NAS, which is located at a walking distance from Nahar International School and faces one of the finest multi-level sports and leisure clubhouses – Nahar's Nectar field spread across approx. 50,000 sq ft area.

"I am happy that, because of the group's futuristic outlook, during the pandemic, people could use the open spaces and gardens on our properties following the lifestyles that they enjoy!" discloses Yagnik. at present,

Nahar is focusing on a few more projects, offering luxurious living concepts in the same land parcel of the flagship project at Chandivali. NaS offers world-class amenities supported by infrastructure like Nahar medical & Diagnostic Centre, Nahar International School affiliated to the Cambridge Board, Nahar Business Centre, a super market, shopping avenue, a Jain temple, and much more.

The group now plans to be a dominant player in the national real estate landscape of India. "We have already completed a high-end luxury project in Chennai – Tower of Adayar," confirms Yagnik. We are looking at launching multiple projects at Chandivali, near Nahar's Amrit Shakti to cater to the increasing demand for 1, 2 & 3 BHK In comfortable budgets."

With the markets finally opening up, consumer demand aiding in liquidity with financial institutions like banks and NBFCs have significantly reduced the interest rates to infuse demand in the sector. all of this has created a robust scenario for Mumbai's real estate ecosystem that is expected to have a stellar year.

The year 2021 has already shown numerous trends in the realty market, with the latest being 'Convenient Realty'. Consumers are especially looking at 'Convenient Homes', which is fast becoming a preferred choice among the working-class segment. These homes are tailor-made for working individuals and families and are equipped with all the basic amenities. "We at Nahar are also geared up to launch our new project offering Convenient Homes to our customers. We are looking at introducing this new product by may 2021," confirms Yagnik.

"Yagnik is a fighter – that is the one quality you need, if you have to survive this industry," acknowledges Nahar. "She has carved her own niche in this male-dominated ecosystem by working diligently to achieve her goals. She is also a people's person and everyone in our team not only admires her but also respects her for what she has achieved. We at Nahar see her going a long way in further establishing our brand as one of the most trustworthy real estate developers in the market." ♦

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