

# NEW OPPORTUNITIES



Indian real estate market is poised to grow further in the coming years to touch \$1.5 trillion mark by 2034. In this positive outlook, **Construction Times** explores the emerging opportunities for real estate players and how they are prepared to the future market opportunities.

**T**he Indian real estate sector has seen a turnaround in 2023 with a strong overall performance. The recent spurt in land deals by various developers shows a possible upsurge in the real estate market in 2024-25. Residential, commercial, retail, industrial and logistics & warehousing are driving prime land deals in key locations across India. An ANAROCK data indicates that various developers and entities sealed approx. 101 separate land deals in fiscal year 2023-24, cumulatively accounting for nearly 2,989 acres across the country. In contrast, FY-2022-23 saw 88 land deals for approx. 1,886 acres closed across various cities.

## TRENDS TO LOOK FOR

The real estate sector performed remarkably well last year, with residential, commercial, and retail segments



**Jagadish Nangineni**  
Managing Director,  
SOBHA Limited

experiencing significant growth, according to **Jagadish Nangineni, Managing Director, SOBHA Limited**. "The shift towards a hybrid work model in metros and a desire for larger living spaces have driven a notable rise in launches of new homes that can meet these demands," he adds.

The real estate sector, particularly the mid high, luxury and ultra-luxury residential segment, has been thriving in recent years, and demand is expected to remain strong. Factors such as a better economic scenario, improved income levels, the desire to upgrade, and modern designs and amenities offered by developers contribute to this trend. **Aman Sarin, Director & Chief Executive Officer, Anant Raj Limited**, adds, "We believe that in the current fiscal year, homebuyers will continue to prefer projects from reputable developers. Key



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Director & Chief  
Executive Officer,  
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considerations will include good location, design, layouts, and green spaces. Additionally, amenities like clubhouses and recreational areas significantly influence homebuyer decisions, driving demand for projects that meet these criteria."

**Shivam Agarwal, VP - Strategic Development, Sattva Group**, provides the trend in residential and commercial segments. "On the residential side, there is a clear shift towards suburban living, with increased interest in outlying areas offering affordability and larger living spaces."

**OPPORTUNITIES & CHALLENGES**

The Indian real estate market is brimming with exciting opportunities. "A growing economy fuels demand for quality housing across various segments. This allows us to create a diverse portfolio catering to a wide range of buyers. Additionally, the rise of sustainability awareness presents a chance for us to champion eco-friendly practices and create lasting value," says **Sarveshaa SB, Chairman & MD, BHADRA Group**.

The market is poised for growth and the real estate industry in India continues to look promising. According to Nangineni, India is currently witnessing a surge in confidence and optimism on what has been achieved in the recent past, particularly after COVID.

Along with the opportunities, challenges exist. Some of the challenges highlighted by the players include rising costs and a complex regulatory landscape that can strain project budgets and timelines. Furthermore, resource management is a persistent challenge, with the need to ensure the availability of high-quality construction materials and skilled labour to maintain project standards. "Effective project planning and management are imperative to address these issues, requiring meticulous coordination with stakeholders, proactive risk management, and the ability to swiftly resolve any issues that arise during the execution phase. These factors collectively underscore the complexity and multifaceted nature of successfully



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**Ranjeeth Rathod**  
Managing Director,  
DRA Homes

executing real estate projects in today's dynamic market environment," highlights **Vikram Singh, President, Central Park**.

"Although real estate developers face a variety of challenges, including growing building prices, regulatory complications, and the need for sustainable practices, interest rate fluctuations and economic uncertainty are additional risk factors," adds **Ram Naik, Director, The Guardians Real Estate Advisory**.

**LOOKING AHEAD**

The market is poised for growth and the real estate industry in India continues to look promising. Developers and consumers are increasingly focusing on sustainable practices and green building infrastructure.

"With the current economic landscape and the supply dynamics of luxury and ultra-luxury housing, we foresee sustained growth in the housing sector, with robust demand expected in the future, especially for developers with strong track records," says Sarin.

Looking at the future market dynamics and opportunities, **Ranjeeth Rathod, Managing Director, DRA Homes**, elaborates, "We are exploring new markets such as Pune and Bangalore for diversification and higher sales. We are considering opportunities to acquire some real estate companies and their projects through NCLT. We are aggressively seeking plotting opportunities. We aim to build a corpus AIF for owning rent-yielding assets. Lastly, as pioneers of the build, sell, lease, and operate business model in co-living in Chennai, we plan to test this model in other cities like Pune, Hyderabad, and Bangalore."

Elaborating on the plans ahead, Singh says, "While we are constantly endeavouring to bring-in uber luxury serviced apartments, residences, high-rises, and unique living spaces, we're constantly innovating to elevate the resident experience even further."

Overall, the leading real estate players are bullish on the opportunities ahead. This positive outlook is expected to lead the market growth in the coming years. ■