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TREND TRACKER

Home makers, put your best foot 'four' ward!

Industry stalwarts provide insights for you to pick the best metamorphosis mantras that raise property benchmarks in India to global standards

Vijay Pandya

When you have travelled across the globe and seen the breathtaking buildings, how does it feel while buying a home in India? A few decades ago, the answer would probably have been a diplomatic smile. The unsaid words would be something on the lines of 'we all have to compromise.'

Ask the same question in 2013, and the instant response is, 'Pretty much the same, what's the difference?'

A variety of planners and architects from globally renowned firms are collaborating with their Indian counterparts on different aspects of most new residential projects. From structural design to landscaping, everything is now truly world class.

With skyscrapers in India scaling up higher and higher, the technology used in projects abroad is also being implemented here to a much greater extent than before.

Driving through an integrated township or past some of the new residential complexes can at times give a feeling of *deja vu*, as if one was in a different city on a different continent altogether.

All these changes have not come about just by fluke or as a natural progression. The developer community has been a key driver of this transformation, taking the initiative and the accompanying risk to create masterpieces that truly fulfil the lifestyle aspirations of home seekers. Today, we have ten leading developers highlighting the specific aspects that reflect this change.

"Developers are highly willing to bring in state-of-the-art architecture, design, layout and landscaping features to mould the city according to international standards. At Ajmera's we have brought in Singapore-based architect Space Matrix to design our Wadala project. Over the last year, trends in many products have emerged in building automation, facility management, wireless controls and building services information management. Adopting thematic designs for projects get in a distinct atmosphere to the look and feel of the project. Landscaping, botanical gardens and water features are the new developing trends in the industry. Another international feature, which is trending massively is sports related infrastructure of global standards. Semi-Mivan Technology and the unusual ones like Boom Pump, Jump form and precast technology are widely being used."

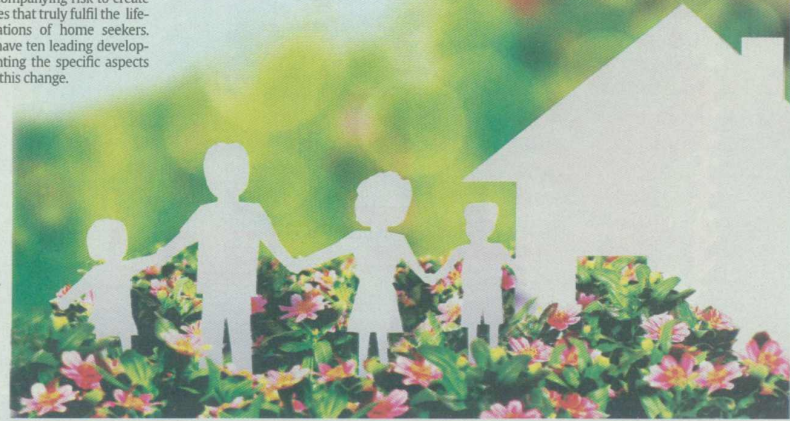


Dhaval Ajmera
director, Ajmera Realty and
Infra India Ltd

"The 4 key components whereby we are all set to match global standards span technology, design, services and amenities and innovations. All these components have been factored in our flagship development Omkar 1973 Worli offering 400-plus bespoke sky bungalows encompassing 3 towers scaling beyond a combined height of 800 meters. The project also marks the debut of leading global architecture designers and luxury service providers in the Indian residential realty space. The design team of the project is led by architecture designer Fosters + Partners along with HBA (UK/interiors), Buro Happold (UK/structural designer), Larsen and Toubro (India/construction), DHA (UK) - lighting designer and LDA (UK) - leading landscape artists while amenities providers include ESPA (UK) - creator of world's leading spas and Barkley (USA) - premier pet care facility."



Devang Varma
director, Omkar Realtors and
Developers Pvt Ltd



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"Today almost all top realty companies are headed by professional management, who contributed immensely by establishing complete transparency in the real estate transactions. The sector has witnessed new ventures in association with international brands in the luxury segment. Indian real estate sector has introduced most advanced parameters in India followed by global real estate giants. Factors contributing to development include innovation, sustainable practices, introduction of new technologies and themes. We introduced Spanish experience through our project Aldea Espanola in Pune. We have created Bali (Indonesia) through Rumah Bali project in Thane. We can see many innovative ways of construction in the near future."



Shailesh Puranik
managing director, Puranik Builders Pvt. Ltd.

"International trends have seen their way to the Indian market due to a number of factors. The biggest alteration seen is in the engineering of projects. Today all new buildings strive to be at impeccable standards with inclusions of varied amenities and luxuries. From offering simple bare shell flats to fully-furnished designer living rooms with state-of-the-art home entertainment systems, modern kitchens equipped with appliances, this sector has gone a long way in matching up to international standards. Wadhwa Group's 'Panorama' offers premium luxury community living at Ghatkopar. These are just some examples of how projects are likely to represent India's arrival into the developed world. As a mandate Wadhwa Group has some stake in all of their projects and ensures that all their projects are well maintained."



Srinivasan Gopalan
CFO, Wadhwa Group

"Comfort is a watchword for 'home.' Security, technology and services are three pillars that define the success of the real-estate leaders in India. Biometric doors, an option of live home camera footage that can be viewed on mobile or tablet are catching attention today. Homes whose upkeep is bother free, with well-maintained fittings and amenities, 24K Glamore in East Pune is being designed and developed as 'fully-serviced homes'. We have invested in MIVAN technology from Korea. Amenities like clubhouse, gym, swimming pool are again considered to be hygiene factors and the bar for quality is getting higher with every new project launch. The Apple Generation desires things designed thoughtfully, which spell exclusivity. Thematically designed landscape and amenities are gaining popularity."



Sujay Kalele
group CEO, Kolte Patil Developers Limited

"Some of the elements that Marvel Realtors excels in, to meet international standards are that 70% of the space in our projects is dedicated to landscaping. We have a dedicated team for after sales and provide life-time maintenance as a result of which we deliver on our promise of providing only the best to our customers. We are the leading developers with the maximum LEED pre-certified Platinum projects in the country. Marvel Realtors ensures top of the line raw materials and infrastructure on all its projects, whether it is a 60 lakh property or a 6 crore one. Use of international products and facilities in-house like international marble flooring, apartments with spa and steam room are some of the specifications and amenities that set us at par with international players."



Vishwajeet Jhavar
CEO, Marvel Realtors

"Real estate sector is now adopting a lot of advance technology and material to enhance projects and meet global standards. The architecture of the building and material used are of high quality and add to its magnificence. We introduced aluminium shuttering technology followed by advance technologies such as PERI and STEN in our own projects. Marathon has initiated environment friendly building projects. A significant aspect that enhanced rating of properties in India and Mumbai to globally benchmarked standards is maintenance of properties. Developers are increasingly providing sustained maintenance and upkeep support to their projects. Adopting global trends builders are now hiring external agencies for better maintenance of the projects which gives home buyers value for their money."



Mayur Shah
managing director, Marathon Group

"Projects in India are surging in the price range of up to Rs10 million with well-planned, professionally designed space now within the grasp of youth. It is being reflected in the growing industry of real estate, design and construction. Enhanced infrastructure facilities, better road connectivity in terms of improved inter-state highways are two key factors. Government has taken steps to boost business confidence and increase activity. Innovation in building products and cutting-edge technology that delivers superior projects has been a major factor that led to higher interest to buy properties in India. Superior architecture and design implemented with due attention and meticulous planned buildings can be designed to save energy, etc."



Ram Raheja director and head-architecture and design, S Raheja Realty

"The Indian real estate industry has moved leaps and bounds in comparison to global standards. Land acquisition has become more process driven and structured. Architecture and design have evolved in terms of style and processes in India. Material palettes and architectural styles have been explored to create unique trends in architecture and are being merged with the Indian cultural context. From the Engineering angle we have evolved much and are seeing the development of vertical cities with high-rises now piercing into the sky, like our landmark 'The Imperial'. We are seeing trends of international tie-ups, usage of innovative media and extensive usage of digital technologies in marketing. The infusion of technology in creating consumer immersion and experience in real estate has surpassed many other sectors."



Rayomand Dastur
EVP, Shapoorji Pallonji Real Estate

"To leapfrog to the status of 'one of the best' globally Indian real estate sector is working on the intrinsic factors that impact the sector from within. Some of the factors that can benchmark Indian realty sector at par with those in the mature economies include 1) Affordability, mass rehabilitation of slum dwellers undertaken by companies like HDIL to provide better housing to underprivileged, 2) Transparency, precise business practices to ensure better quality products and services, 3) Sustainability by being responsible to environment and resource optimization, 4) Improving product offerings, to revitalize city centres to improve efficiency by roping in international designers, architects and employing best engineering techniques."



Hariprakash Pandey
VP - Finance and Investor Relations, HDIL