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FROM THE PRESIDENT'S DESK

LET US MAKE THE SECOND YEAR AN EVEN MORE ROCKING ONE!

The Half-way Mark. That's How I See It –completing One Year Of A Two Year Term. One year of so many ideas – most of which got implemented. A few got delayed because of Omicron. Some, it seems, may hit the speed-breaker called Monkey Pox.

Yes, these are challenging times. And, picking up threads from where in the recent past, CREDAI MCHI Thane was forced to temporarily call a halt have been major challenges.

Take the Property Expo – we did the 19th edition earlier this year. Was t successful? Yes. Could it have been more awesome? That's the sort of questions which I keep asking myself. And, no easy answers. Obviously, what is good can be made better – and better can be made best. For me, the second year of my Presidency will be about making the shift from better to best.

Being President, CREDAI MCHI Thane, it is not an easy task. I am walking in the shoes of some really illustrious predecessors. And I know I have to leave behind a legacy which those following will nudge as being equally good – if not better – than those whose footsteps I follow. So, we took a successful off-line property expo, and after it ended, gave it a new form – digital. Hosted on the 'world wide web' (www). Accessible to anyone seeking a home in Thane. From the USA and UK to the UAE – we've reached out to the NRI looking at Thane's real estate as a safe and secure investment – and we have hit good numbers, when it comes to numbers of visitors coming on the virtual property expo, browsing various options of Thane's property options.

Have we done better by taking an already successful off-line property expo to the internet, in a digital avatar? The number suggest yes, it has been a huge success. We looked at leveraging digital media to reach out to a vast audience – and Thane's real estate is reaching out to countries in the Far East; to Austral-Asia. ASEAN is as much a happy set of potential NRI buyers in Thane property as is the scene in the GCC.

The city keeps evolving; for us at CREDAI MCHI Thane, it is a task to keep in touch, remain in sync and ensure we adapt to the buyers' needs as an organization, an association which is an integral part of thane's growth story, CREDAI MCHI



Mr. Jitendra Mehta, President CREDAI MCHI Thane

Thane is an important player in the evolution of the City of Lakes. We have an excellent team at CREDAI MCHI Thane, which ensures we remain updated with the latest. The NextGen is also doing well, they are the future of real estate development in Thane. From a time when Thane was seen to be Mumbai's sister city, it is now a global city in its own right. The real estate development story certainly bears this out.

From residential which covers affordable, mid-price range and luxury segments; to commercial which includes all the growth segments – data centers, warehousing and logistics, retail, office spaces, IT and ITeS spaces, F&B, Hospitality – you name it, and Thane has it.

So, at the half-way mark, let me pause a bit. Let me take 'fresh guard' as they say in cricket. The second half of a momentous journey is about to begin – and I look

forward to all stakeholders, all members, all my loved ones – keeping their eyes on the target remain focused. And, let us make the second year an even more rocking one!







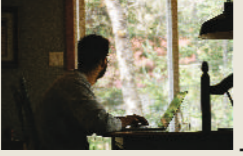




*Jitendra Mehta, President,
CREDAI -MCHI Thane*

THE HALF-WAY MARK. THAT'S HOW I SEE IT: COMPLETING ONE YEAR OF A TWO YEAR TERM



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'Housing is a primary need'



Manish Khandelwal
Hon. Secretary

Real estate is an industry which is important from different perspectives – to begin with, as a provider of shelter. Housing is a primary need, and real estate developers ensure home seeker get their own homes, making their dreams into reality. Secondly, being among the largest job creators as also among the drivers of GDP growth in the economy, the importance of real estate hardly needs to be reiterated.

As India makes the transition to becoming a US \$ 5 Trillion economy, real estate will play an important role in the same. It is with this background that the role of industry associations comes into focus. Thane is among India's fastest growing urban conglomeration since the past few years, and even through the Covid-19 pandemic and resultant lockdowns, has continued to be among the best performing real estate markets. The structured growth of real estate as an industry in Thane is largely a result of the positive work done by CREDAI MCHI THANE, the premier real estate industry association. The association is among the leading industry bodies in real estate; and has recently been in the limelight as the first real estate industry association in India to be ISO certified. The process through which various activities are carried out by CREDAI MCHI THANE ensure that industry players and stakeholders have a proper connect; as also are updated with proper information about new developments that impact real estate. As an association, the main aim of CREDAI MCHI THANE is to bring together stakeholders in the industry by providing the right platform to come together and understand the challenges and difficulties being faced by the industry. With this aspect in mind, various interactions and functions are organized, with the aim of bringing together stakeholders on a single platform.

To enhance knowledge and skills, CREDAI MCHI THANE organizes events structured to reach out to different segments of the industry, be it marketing or technical or finance. Study tours and interaction with other associations across different geographies help getting a holistic picture, empowering stakeholders in Thane's industry with the latest in terms of new developments and growth trends.

'Wide range of housing options'



Mr. Gaurav Sharma
Hon. Treasurer

Thane has been a stable real estate market which has proved to be good for end-users and investors alike. It offers a wide range of housing options, from affordable and mid-range to luxury, so there's a Thane home that will fit a home seekers' requirements and budget. And his family's requirements.

As a residential destination, Thane offers some of the best infrastructure facilities coupled with natural environment, be it the greenery of the National Park or the azure blue of the Thane creek and the Ulhas River, both within one city. It is a safe city to reside in, is culturally rich and is not just cosmopolitan, but also has a global perspective, which has seen home buying get enhanced. It works out to being a win-win scenario.

Infrastructural projects will trigger a boom in Thane's real estate market. Largely, the on-going infrastructure projects are transport related, these will enhance Thane's status as the centre-point of the MMR.

These include new flyovers and bridges, like the Kopri flyover; or the tunnel linking Thane with Mumbai's western suburb Borivali. Then, the waterways which will link Vasai-Bhayandar with Dombivli-Kalyan through Thane as also the coastal road which will provide connectivity from the Gaimukh Riverfront through Thane's city centre to other cities within the MMR. Not to forget the Metro, which will link Thane to South Mumbai as also Bhiwandi - Kalyan.

All of these will collectively, trigger a boom in Thane's real estate market. Commercial real estate is also doing well in Thane, and this is borne out by the quantum of new jobs which get created in Thane, year on year.

It has become the ideal relocation and consolidation space for corporate and business entities across Mumbai and the MMR. Retail, IT and ITeS, BFSI, warehousing and logistics as also data centers – Thane's commercial real estate has been growing over the years; in sync with the same, demand for residential real estate has kept growing.



'Thane: a safe and secure city'



Mr. Jay Vora
President, Youth Wing

What do new-age home-buyers look for when they go home-hunting? A large segment of 'new age home seekers' have been traditional 'renters'; the pandemic has brought out the realization that the safest place to be during any such emergency or calamity is one's own home. So, those who used to rent homes have bought homes in Thane. The city has the reputation of being a safe and secure city, so new-age home-buyers prefer making Thane their 'home'.

The definite of the ideal home changed. The 'ideal home' now has a new paradigm: it begins with the need to be a 'smart home', powered by smart devices with additional automation options. It needs to be connected with the world through high-speed fiber broadband. It also should have flexi interiors, to meet all requirements of the family residing within. Also, it should also offer wellness and health related facilities, apart from natural light and ventilation. All this, in a budget that fits their finances. Where else, but in Thane?

Thane's real estate is a safe and steady real estate market, one which does not see any major spikes or dips either in terms of price points or volume of sales. Under the aegis of CREDAI MCHI Thane, steps have been taken to further improve transparency and accountability.

The implementation of RERA, through MahaRERA in Maharashtra has played a major role in bringing in transparency and accountability among all stakeholders in real estate. Real estate developer associations like CREDAI MCHI Thane encourage members to further improve transparency and accountability through various programs, knowledge events and seminars etc which are organized on a regular basis. As President of the Youth Wing, I also put in efforts to ensure that all stakeholders in Thane's real estate understand the importance of transparency and accountability. Thane's property sales numbers have continued to grow. Near the mid-year mark – July – we have seen enhanced off-take of homes and commercial real estate, a trend which accelerated during the last quarter of 2021 – the festive season - and going ahead in 2022, we are seeing this growth trend bringing further cheer.

'One of the best planned cities'



Mr. Nimit Mehta
Treasurer, Youth Wing

Thane is one of the best planned cities of India. Truly neat, clean and green, it is a real estate destination of choice. Ensuring that real estate growth happens along a structured path with proper planning, Thane's real estate scenario has been regulated by the organization of real estate developers. As Treasurer of the Youth Wing, I would say that Thane's real estate has grown in sync with Global Best Practices.

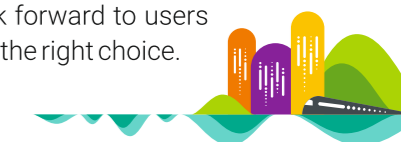
Thane's phenomenal growth story spans across various economic parameters; be it residential accommodation across segments and price points, high-street retail, multiplexes, shopping malls, work spaces, IT & ITeS spaces, logistics spaces, entertainment spaces, international schools, healthcare services and such other developments which translate into excellent investment opportunities – Thane offers asset classes of choice.

Since the past few decades, the success story of Thane has been constantly evolving. Today, it is a proud, self-sustaining city in the Western Indian state of Maharashtra, and all set to evolve into a Global City.

It is not just about square feet of space, Thane's property growth story is all about high growth potential and opportunities. Thane represents a wide array of real estate investment options, and CREDAI MCHI Thane looks forward to not just actual users, but also investors sharing the opportunities and the excellent options available here in Thane.

The post-pandemic work scenario, which also includes the hybrid model, has positively impacted Thane's residential market. The new work scenario has resulted in increased demand for homes with flexi interiors - one more room, to adjust to e-learning and work from home.

It has also seen demand for small sized offices for professionals, MSMEs and small businesses - largely on GB Road and in Wagle Estate. Thane has a vibrant real estate scenario, and we look forward to users and investors making the right choice.



GOLF HOMES - A RARE LUXURY

Luxury Housing has different variants, but none as glamorous as Golf-themed homes. While Indian real estate has adapted to different segments of luxury housing, Golf-themed homes are among the hot and happening segments



event, too, was distinguished by the fact that with the British Open of 1860 being the world's first such golfing event, this one was the second-oldest global golf tournament.

Thereafter, the 'sport of kings', as it was known, spread quickly. Spurred on by the occupying British's intense preoccupation with the sport, golf courses began to appear across the width and length of the Indian subcontinent. However, it continued to be driven chiefly by the presence of the British in India. This fact caused golf to remain culturally dependent even if Indians participated in it.

It was not till 1958 that the Indian golf story became a distinct post-Independence phenomenon, with the Indian Championship being shunted out of the Royal Calcutta Golf Club, instead taking place in Bombay, Calcutta, and Delhi.

Today, golf continues to be an aspirational and avidly pursued sport in India. Nevertheless, full-fledged golf courses are exceptions rather than the rule in most cities because of the rampant spread of urban real estate sprawl. As a result, memberships to golf clubs with attached golf courses are a matter of social standing and highly prized.

Today, golf continues to be an aspirational and avidly pursued sport in India

Urban land is costly because of its shortage and demand for housing and commercial real estate. Creating a golf course requires a developer to set aside substantial land parcels that most developers would typically develop into lucrative real estate formats.

While 4-7 acres suffice to set up a basic golf course, a three-hole course and driving range require at least 8-12 acres. Thereafter,



Because the elite game of golf has been around in India ever since most of us can remember, it does not mean it always existed here. However, India does have a long, rich golf heritage dating back to the 19th century - and it does have the distinction of being only the second country in the world to host a golf club back then.

India's first golf club, started in Kolkata (then Calcutta) in 1829 was the oldest of such clubs outside of Great Britain. After this, the second golf club was started in Mumbai (then Bombay) in 1842, followed by the third one in 1876, which came up in Bengaluru (then Bangalore). In 1878, it was the turn of Assam to launch India's fourth golf club, followed by Ahmedabad in 1884 and Chennai (then Madras) in 1886. Hyderabad, the City of Nizams, opened its own golf course a year later.

India hosted its inaugural national-level golf championship in 1892, with the Royal Calcutta Golf Club being the venue for the first All-India Amateur Golf Championship. This

HOUSING CATEGORY



the requirement of undeveloped but well-maintained land rises from between 15-30 acres for a 6-9 hole executive golf course to 75 acres and more for a full-fledged 18 hole course.

An international standard championship golf course requires 120 acres of pristinely manicured land.

Not surprisingly, townships with golf courses are the ultimate standard of luxury in Indian real estate, and very few developers offer them.

A golf course is a very different offering from a health and wellness perspective than, say, a tennis court or a large gym. The reasoning is simple - if a developer must buy so much land, it will be far more profitable to fill it with real estate rather than keep it reserved for a golf

A golf course is a very different offering from a health and wellness perspective than, say, a tennis court or a large gym

course.

To live in a project with an attached golf course is something that few Indians can dream of.

Obviously, homes in golf-centric projects are in huge demand and see much higher price appreciation than other luxury housing. A villa in a golf-centric township will see as much as 5-12% higher price growth over 5 years than a traditional luxury villa. Land is the most scarce resource today and will become increasingly scarce over time.

However, Indian high net-worth individuals (HNIs) generally do not think about resale value but rather the superb lifestyle quotient that a home in a golf-centric project gives them.

While golf is no longer the 'sport of kings', it undoubtedly remains a passion pursued mainly by HNIs in India.

The author, Akash Pharande is Managing Director - Phiarande Spaces

THE CHANGING WORLD OF DIGITAL

More and more Indian homebuyers are maturing digitally and conducting online research before making actual home purchases.



In the highly competitive real estate marketing space, advertising remains one of developers' most powerful marketing tools. Even today, with all the buzz around Indian real estate going digital, most new real estate projects get roughly 80% of their sales via 'offline' methods - advertisements, hoardings, in-house sales teams and channel partners.

The Rise of Digital Marketing

Digital marketing has become incredibly important for real estate developers. At least 20% of the business of a real estate developer comes via online channels such as real estate portals and search engines. While the hype around Indians suddenly 'buying homes online' after the pandemic should be taken with a big pinch of salt, 20% of

Digital marketing has become incredibly important for real estate developers. At least 20% of the business of a real estate developer comes via online channels such as real estate portals and search engines

business generated online is still significant - and the digital share will continue to grow.

More and more Indian homebuyers are maturing digitally and conducting online research before making actual home purchases. This was a trend even before Covid-19, but the pandemic definitely boosted 'digital adoption'. Today, no Indian developer can afford to ignore the power and potential of digital marketing for real estate.

As per available statistics, approx. 30% of the ad revenue paid by a builder is spent on online marketing (70% on print ads). Online advertisement is definitely cheaper and its reach is deeper (though print ads in the right publications are still seen as more effective today). But this will change rapidly in the future. One of the biggest



REAL ESTATE MARKETING

reasons is increased advertisement network credibility under RERA.

A Changing Landscape

In previous years, developers and brokers had few, if any, limitations on how they could advertise their

projects. The result was an undecipherable mess of online advertisements - endless duplication, often unrealistic and downright deceitful promises, and inaccurate information.

Those days will soon be over. Under RERA, both offline and online real estate advertising can only have correct, verifiable information about a project.

This is a significant development. Today, online real estate platforms are legally seen as 'real estate agents' as per the RERA policies. The Act makes it mandatory for any company/individual marketing a real estate project to obtain a RERA license from the state where the project is located. This means that these platforms must register themselves under the RERA Act.

Even a contractor or architect looking to market a project via their online network must have their company registered under the respective state RERA. As a result, digital real estate marketing is now becoming increasingly reliable and effective. And, of course, digital



marketing is also far more cost-effective than offline marketing.

In short, online information on real estate options is becoming more reliable, and the pandemic has pushed more Indians online than any other single event in remembered history. Apart from digital real estate marketing

platforms and developers' websites, social media has become a major marketing tool that savvy developers learn to use very effectively.

Problems Remain (and must be addressed)

While digital real estate marketing is becoming more effective, there are still issues that need resolution. For example, the online real estate advertisement space is still hugely cluttered. In most cases, both builders and brokers list the same projects on the same online platforms causes overlapping of inventory. In fact, different brokers also list the same project on the same platform.

The result is confusion - and developers, brokers, and real estate platforms must put in efforts to create a more rational online representation of projects. As the trend of digital real estate marketing matures, these problems will need to get resolved. In the future, offline marketing will become less pertinent, and digital marketing will emerge as the more powerful and effective tool in the hands of developers.

The Author, Akash Pharande is Managing Director - Pharande Spaces



In previous years, developers and brokers had few, if any, limitations on how they could advertise their projects. The result was an undecipherable mess of online advertisements

MILLENNIALS CONTINUE TO RESHAPE INDIA'S HOUSING MARKET



Millennials are people born between 1981 and 1996 - and in a young country like India, that is a lot of people. Millennials constitute as much as 34% (or 440 million) of India's overall population, making them the largest single generation in the country.

When a massive segment of the population suddenly decides to invest in housing - after abstaining from this investment category for several years - the property market takes notice. As has been amply written about, Indian millennials suddenly became homebuyers after the Covid-19 pandemic.

Initially, developers and brokers felt that this trend was only because of WFH and may go away again after the return to office work, but it is still very much a force to reckon with.

Millennials are not only an important market driver because of the sudden demand for housing - they are in their peak 'buying years', are invariably established in their jobs, and have ready access to home loans. Home buying activity from millennials accounted for over 50% of house purchases in 2020. In short, this is a

very important demographic, and their requirements are now directing the whole course of the housing market.

The pandemic was a major turning point. The lockdowns and overall worry about safety not only of health but also of investments caused millennials to turn to residential real estate as never before. These were also the main beneficiaries of the work-from-home culture that the pandemic brought about.

A large number of millennials in India are employed in the IT sector, which is now calling the shots on the employment front. While India Inc has been pushing hard to get employees back to the office, IT employees of the country's largest software firms have countered this expectation with a demand for more flexibility than they had before.

Many IT firms have now given in, so remote and flexible work continue to be options for such millennials. This has resulted in entirely new markets opening up because the focus is now on property size rather than location. The previously desirable inner-city locations are no longer as attractive to

millennials as they were before. Many Indian millennials are looking to shift their households into the less costly peripheral locations, and in many cases, even to smaller cities which were not considered serious property markets till the pandemic. Meanwhile, developers have not remained unaware of this new demand and have been churning out housing supply aimed squarely at millennial demand.

What Millennials Want In Their Homes

In previous years, the minuscule segment of millennial homebuyers in India looked for compact homes as close as possible to their places of work. This caused a major spurt in small-format housing projects in and

around the main IT hubs. Today, the demand for micro-homes in these locations is negligible - the highest demand is for larger-configuration homes like 1.5, 2, 2.5 and 3 BHKs.

The ability to operate home offices is still a major draw for millennials who continue to work flexibly or entirely from home.

Another aspect that millennials look for is smart home features. Obviously tech-savvy, these buyers want the comfort and convenience of electronically and digitally-enabled homes.

Highly attuned to the pressing sustainability imperatives of today, millennials have also caused a major revival in demand for green homes with lower environmental impact during construction and use.

While central locations are no longer in demand, Indian millennials are happy to live in peripheral areas, which must nevertheless be well-connected to the city. This is not only because the scenario about remote work and work from home may change in the future but



also because millennials want the conveniences and entertainment options available in the main cities.

Health continues to be an important consideration for them. They look for properties in less polluted, greener areas where developers have taken care to retain the local flora and fauna. For all these reasons, millennials have been mainly focusing on large townships, which assure them all the features they seek.

Will Millennials Continue To Rule Indian Housing?

By now, we know that many of the changes in demand and perspective brought on by the pandemic are not temporary. If anything, the pandemic caused young Indians to look hard at the quality of their lives and the things that consumed their time and money in the past.

In other words, long commutes will never become popular again. But that's not all.

In the pre-pandemic world, it was an accepted fact that office work consumed most of the millennials' time.

A lot of time away from the family was a given before but is no longer

acceptable.

The values that the pandemic has brought about are permanent. Also, millennials are a constantly self-replenishing demographic - every year, more of them become part of the population.

So yes - millennials will continue to influence the property market, and they will remain the single-most-important homebuyer segment now and in the future.

However, like any other buyer segment, millennials are concerned about affordability.

Interest rates and property prices are rising, which will affect the enthusiasm with which Indian millennials have been buying homes since the beginning of 2020. As a result, we may see some of the demand tapering off.

However, time and events have also proved that millennials' previously favoured investment asset classes, such as stocks and mutual funds, are not as stable as they once thought.

Only real estate has retained its value throughout the pandemic, followed by the Russia-Ukraine war and all the economic turmoil it brought.

Housing is evidently the stablest investment, and millennials will not stop buying homes because they are gradually becoming more expensive. For those whose budgets are stretched, further locations will become increasingly attractive as long as they have sufficient connectivity and the projects have enough comforts.

Millennials will also look for the best value propositions that their money can buy and prefer properties with the best appreciation potential.

The next 2-3 years will see the Indian housing sector become fully aligned with and focused on millennials.

All future residential supply will be geared toward meeting this important demographic's needs and desires.

In many cases, this means that developers will have to completely change their blueprints.

Nevertheless, the final fact of the housing market is that supply always follows demand. Millennial demand will call the shots for Indian real estate developers for quite some time to come.

The Author, Akash Pharande is Managing Director - Pharande Spaces



50% NRI CRE INVESTORS ARE MILLENNIALS; NEO REALITY SURVEY BY MYRE CAPITAL



Aryaman Vir,
MYRE Capital's Founder & CEO

Millennial investors, known for their higher risk appetite and asset-light financial approach, are increasingly investing in Indian commercial real estate. 53% of NRI investors are millennials, reveals the second edition of Neo-realty Survey by MYRE Capital which assessed the investment appetite of around 5000 NRIs across 13 countries. Commercial Real Estate (CRE) growth drivers for NRI investors include passive Income for family, portfolio diversification, lack of other safe alternatives, tax-efficient returns among others. Properties in Bengaluru, Mumbai, Pune are the top three investment hubs for NRIs wherein office spaces remain the most sought-after asset and school spaces emerge as a new CRE asset.

According to the survey, a whopping 53% of the NRI investors choose CRE as their favourite investment vehicle over ETFs (21%), Mutual Funds (19%), etc. with the average ticket size for an NRI being higher, at INR 38 lakh as compared to a resident CRE investor. Interestingly, 82% of the NRI investors did not have any previous investments in India, owing to the accessibility issues, lack of transparency and trust. The convincing factors to begin their first Indian investment in CRE have been the transparency, competitive

returns, tech enabled experience (including virtual tours for investors who can't visit the property, digital onboarding and performance tracking, real time updates, etc.), and end-to-end asset management. This makes it as easy as investing in a mutual fund for NRI investors with all the overhead management being taken care of by a dedicated professional team at MYRE Capital.

MYRE Capital's first edition of the survey in 2021 had revealed that more CAs and lawyers in India aspire to invest in CRE. However, the second edition's NRI investor profile shows a broader investor base with increasing traction and participation from engineers, tech experts, and consultants. This can be validated by increasing demand and salary structure for tech and consultancy jobs outside India, giving more disposable income at the hands of these professionals.

Originally hailing from Bengaluru and Mumbai (a combined 45% of the respondents), investors have shown a geographical interest in investing in cities they belonged to. Bengaluru has been home to India's largest IT corridor providing office spaces for some of the leading MNCs - given the pandemic, globally firms are accelerating the transition of processes to a more digital oriented approach. Bengaluru

- **60% of the NRIs opting for fractional commercial real estate include engineers, tech professionals and consultants**
- **Larger ticket size as compared to resident Indians – averaging INR 38 lakhs**
- **53% investors prefer CRE to emerging ETFs, Mutual Funds and Pre-IPO stocks**
- **Bengaluru, Mumbai and Pune are top three cities for CRE investments**
- **41% respondents have invested between 10-20% of their investment portfolios in fractional CRE**

being the IT/ITES capital of the world, has witnessed continued increasing demand from MNC's and has been able to sustain market growth whilst keeping vacancies in single digits.

The latest opportunity on the MYRE platform, Vaishnavi Tech Park, was situated in the ORR micro-market of Bengaluru, the largest IT/ITES Corridor of the city which is the preferred location for MNC and blue chip tenants. This opportunity witnessed ~47% of the aggregate interest stemming from NRIs of which 32% was from Bengaluru originated NRIs.

MYRE Capital's Founder and CEO, Aryaman Vir said, "We conducted this survey to understand if the new-age investor faced the same entry barrier as the GenX investor.

We were pleasantly surprised to find that investors are now keen on investing in assets such as office space, student housing, and schools. 40% of our NRI user base are women, we believe increasing awareness and access to Grade-A properties will make more NRIs explore this asset class."

"Since millennials and high salaried senior professionals comprise a large subset of these NRI investors, there is a natural inclination to invest in fractional CRE which is very easy to manage versus any other form of traditional real estate ownership.

The survey also reveals that there continue to be challenges in investing in CRE for NRI investors (property management, tenant management, legal diligence, asset identification, asset management, etc.). This is the gap that we are trying to bridge using technology and a futuristic investment platform.

Our vision is to build a platform focused on expertise, transparency, and trust for investors to facilitate real estate investments in institutional grade opportunities - this will enable us to democratize a traditionally antiquated asset class and hence reposition Indian CRE on a global platform.", concludes Aryaman.

The Author, Aryaman Vir, is MYRE Capital's Founder and CEO



WHAT DO YOUNG INDIANS WANT IN THEIR HOMES?

For real estate developers and their marketing teams today, things have changed a lot from 30 years ago. In India, first-time home buyers are no longer people in their late 40s or early 50s who have saved up to fulfill their dream of buying a home. Today's first-time home buyers are essentially millennials. In a relatively young country like India, they are now the most extensive customer segment for real estate developers.

What defines millennial home buyers? Unlike the older generation who worked and saved all their life to finally fulfill their aspiration of homeowner ship, millennial home buyers have six significant differentiators.

1. A Youthful Outlook

Above everything else, millennial homebuyers are young. This means that they come to the market with young people's aspirations. When they buy homes, they do not care so much about the things that mattered more to their parents, such as appreciation trends and returns on investment. Of course, they expect their homes to gain value over time (who doesn't?), but for ROI, they rely more on the stock market and often also on crypto currencies.

Instead, they want to own homes that help them explore their youthful zest for life experiences. Sure, proximity to the local kirana shop does matter - but so does having a lively cafe, a resto-bar that plays trendy music, and an overall youthful profile in the neighbourhood.

Their interpretation of convenience also goes far beyond that of their parents. They are tech-savvy and expect to live in homes where technology plays a big role in the overall livability quotient.

2. Educated Research Vs. Educated Guesses

While their parents relied heavily on word-of-mouth recommendations from their family and friends, millennials instead put their superior education to good use. Many have degrees based on education far superior to the previous generation's. Back then, college degrees did not equip graduates to approach the home buying process from a researcher's perspective.



Degrees in engineering, medical science, and even commerce are now heavily based on digital technologies.

This is the age of the Internet and social media. The information highway is massive and very accessible to those who know how to traverse it. Millennials do.

Millennials do not buy homes based on flashy marketing, hype, and glib

Today's first-time home buyers are essentially Millennials

assurances. They do thorough homework, using their Digi Tech skills to go beyond websites to extract information and feedback from consumer forums & social media platforms. Very few millennials arrive at a project site utterly clueless about the developer, his track record, the pros

and cons of the project and location, and the average selling prices in the area.

3. In No Hurry To 'Settle Down'

This is something most developers still don't seem to understand - trying to market a project by appealing to a millennial's yearnings for a settled, married life is, more often than not, a fruitless undertaking. Millennials do not marry early in life, and quite a few don't have any such plans at all. The perception of relationships has changed tremendously in the last two to three decades. Therefore, a hoarding that depicts how happy the project will make a young couple with kids may be missing the mark 70% of the time.

That hoarding space should instead highlight how digitally efficient these homes are, how close the project is to trendy leisure and entertainment establishments, and how the in-house facility management will take excellent care of the house while the owners are travelling.

4. The Sustainability Imperative

When watching the latest outraged documentary about the plight of Planet Earth, we rarely see older people wielding the microphone.

Almost without exception, today's environmental activists are young people - in some notable cases, barely out of school. Today's younger
Cont'd On Page 15



'AS THANE'S SKYSCRAPERS SOAR HIGHER, FIRE SAFETY AT

Thane, known as the City of Lakes, is now also gaining prominence for its skyscrapers. As Thane's real estate grows vertically, the main concern as structures soar through the clouds, is the aspect of fire safety



Q: How important is Fire Safety during the planning process of any new project?

A: Fire Safety is an integral part of ensuring that a project which might still be on the drawing board, gets completed to be safe and secure. The moot point is that Thane's projects are rising higher, and fire safety is an integral part of planning any project the right way. I would also add the aspect of structural stability as being needed as part of fire safety.

Q: In your perception, how have Fire Safety and Structural Stability been dealt with in Thane's real estate development?

At the stage of real estate developers providing the necessary amenities during handover stage, it is proper – we usually find that, following guidelines as also rules and regulations, all structures are provided with proper Fire Fighting Systems as also Security & Surveillance systems which ensure information on any challenge in a quick manner. These aspects are mandatory, and developers fulfil their responsibilities.

Q: And yet, we find some challenges being apparent?

The problem arises when these systems are not maintained properly, with due AMCs, by the society post the handover. Lack of necessary fire drills, knowledge of dousing fire as first

responders should be given to each and every resident on a regular basis. This helps save lives and reduce damage to property, until the Fire Fighters arrive at the spot. It is not enough that the developer provides the systems; these need to be maintained properly with AMCs as also residents need to be given training and practice sessions to be 'first responders' in case of a fire.

Q: Why is proper maintenance and AMC a must to ensure safety of the structure?

The trend over the past few years has been one where instead of waiting for the fire brigade to reach the affected project and then, start fire-fighting operations; the structures are planned to have smoke detectors, alarms and sprinkler systems in place; so that the first response is automated. Secondly, even in instances where the intensity of the fire may be high, requiring fire brigade to deal with it, these automated systems ensure that residents can safely move to unaffected locations within the structure, thus saving lives.

Q: Talking about fire fighters, what challenges exist in this regard?

Thane has an excellent fire brigade; and the challenge is not about the fire fighters but the tools they have, and the systems these in effect, cause them to follow. I recall reading an article on "What Is Making Fire-Fighting in Thane High-rises Even More Challenging", which gives a reality check on the reasons for the challenges having grown. Primarily, the ladder which firemen use to access a building with fire from the exterior, in case they are unable to use the staircase, has a limitation as regards height. What if the fire is at a higher floor than the highest ladder with our brave fire fighters, especially since we do not have helicopters or drones available to deal with fires at higher floors as compared to the floors which the 90M Skylift / Snorkel Fire Engines can enable access.

Q: So, as a developer, what should be done to ensure fire safety in structures which are above the heights which ladders can reach?

Primarily, the automated fire-fighting systems need to be properly configured and in the required quantum, as would enable proper response to any such incident. Secondly, the fire fighters have to walk up the staircase to reach the affected floors, so

ensure proper planning of the fire staircase in terms of size as also design aspect to make it easier for fire fighters to speedily reach the affected floor. These are aspects which can – and mostly, do - save lives.

Q: Developers provide smoke detection and dousing systems, what if these are not maintained properly by the resident welfare association (RWA)?

'Thane's projects are rising higher, and fire safety is integral'

DESIGN STAGE IS IMPORTANT'

This is a sad reality which is being observed; the developers provide all necessary equipment, but the RWA do not maintain these the right way. I have seen instances where the developer has gone beyond the mandatory norms and created better smoke detection and fire-fighting set-up as compared to the mandatory norms, but proper maintenance is a must – if not done by the RWA, well – during any emergency, the detection and fire-fighting system might not respond to its fullest capacity.

Again, training residents to be the first responders as also regular fire drills are important factors to ensure the systems provided by developers do their job properly. Sadly, in some projects, these aspects post the handover, leaves a lot to be desired.

Q: As a Thaneite, what would you expect from authorities?

I won't talk about helicopters and drones – which a few years down the line. Will be needed – but lets' begin with the 90M Skylift / Snorkel Fire Engines, which as I understand, are either limited in numbers or are needed.

The shortfall of these can make Thane vulnerable to fire; in my opinion, it should not be the case that everything needed to fight fire on higher floors is to be donated by or provided by the developers who create skyscrapers. If Thane is proud of its structures soaring high, to the skies, it should also ensure that the fire brigade has all the required fire-fighting equipment.

Q: Structural stability audit is an important issue?

Yes, like proper maintenance of fire-fighting equipment once the handover is done, similarly, the RWA, while following norms, needs to ensure periodic structural stability audit from time to time as also whenever necessary resolution is needed based on critical points highlighted by structural auditors.

This will enhance the structure's life, in turn facilitating end-user safety, by ensuring that structural health checks are done as per stated time frame in the life cycle of a building as also whenever structural symptoms demand.

Q: You mentioned structural stability as an important aspect of ensuring safety during a fire?

Yes, and some of the structural stability issues which impact fire-fighting have nothing to do with the developers. The residents tend to alter the interiors; these can cause fires to increase in terms of impact over a very short time; it is these aspects which need to be monitored and regulated, post issuance of the O.C. When usage of rooms is changed, structural stability gets compromised.

This can cause leakage, and thereby, damage to RCC structures through corrosion, etc. What is being insisted upon for commercial spaces should also be applied for residential. Prior to interior fit-outs, there should be approval taken from TMC & CFO authorities, prior to any alterations. My favourite catch-phrase is: "Accidents never happen with prior notice." Effectively, human safety of residents, and in turn, fire safety and structural stability, need to be looked at carefully.

Ar. Shreyash Sarmalkar is Founder, Principal Architect & Project Management Consultant at ESSQUARE

WHAT DO YOUNG INDIANS WANT IN THEIR HOMES?

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generations are keenly aware of how the previous ones allowed the environment to be exploited for short-term gains.

15-20 years ago, green homes were little more than a fad in India - a diverting indulgence for the idle rich, at best. Millennials are looped into what is happening on the planet, are personally concerned about it, and want energy-efficient homes in projects developed in an environmentally responsible manner.

They will prefer projects supported by solar energy, do not create needless heat islands, have sufficient greenery, and reduce the need for wasteful electrical appliances.

They want to know where the wastewater goes and whether garbage is being segregated.

5. Size Matters - Flashiness Doesn't

Location still matters, but only from a price arbitrage angle. Millennials want larger homes than the centrally-located pigeon coops that satisfied their elders. They will happily forego vanity zip codes in favour of the more sedate suburbs if they can buy a flat that supports privacy, leisure, and working from home.

They are also less driven by other 'first impression' imperatives such as glitzy foyers and pseudo-spectacular architectural sweeps. The day's aesthetic is efficiency, defined by clean lines and the best possible use of space.

Unlike the earlier generations, millennials approach purchasing homes from the perspective of people who will not be spending the majority of their time there. Inspiring awe in those who visit them at home is not one of their priorities. They want to travel a lot and to socialize with their crowd in youthful, happening places when they're not traveling. Today's modern townships create such spaces within the townships themselves.

6. Health-centric Living

A residential project that doesn't offer a jogging track, tennis court, and gymnasium has already missed the millennial bus by a wide margin. Young people today aren't just concerned about their planet and each other - they are also heavily invested in their own wellbeing. Green open spaces aren't mere aesthetics to young homebuyers but represent lung space and prove that the developer hasn't sacrificed health and wellbeing on the altar of profit.

Considering all these defining aspects of India's millennial homebuyer demographic today, it is clear that a considerable number of older housing projects are of no interest to them. Millennials may rent homes in such projects, either because of budget constraints or because the locations around their workplaces do not have any projects that attract them.

But when they decide to ditch the rental hamster wheel and set out to buy homes, developers face a completely different breed of customers today than they did a couple of decades ago.

- Akash Pharande



“WHAT MAKES THANE THE IDEAL REAL ESTATE

On completion of one year as President, CREDAI-MCHI Thane, Jitendra Mehta, shares his thoughts on what makes Thane the leading real estate investment hub

There's a buzz about Thane's real estate investment options, a Conclave is being organized?

To enhance growth opportunities in Thane's vibrant real estate, CREDAI MCHI Thane organizes events structured to reach out to different segments and stakeholders across the economy. A conclave, 'Advantage Thane' has been organized in association with Real Estate Study Circle on 17 August, 2022. The venue: Kashinath Ghanekar Auditorium, Thane. The Conclave will unlock the wide myriad of opportunities in Thane's real estate, and will be held between 4 pm to 7 pm. The Conclave, which will be followed by High Tea, will see stakeholders in real estate, including Realtors and Property Consultants gather at one venue and share business growth opportunities.



Thane's real estate scores high for both, end-users and investors. As a real estate market which has constant demand for homes, it offers the easy exit option for investors. With end-user demand being high, the options for investors are many. Across segments, from budget and mid-price range to luxury, Thane offers a wide range of investment options in residential real estate. It also offers a wide array of choices in commercial real estate, including logistics and warehousing; data centers, IT and ITeS spaces, office spaces, retail and so on. This wide array of options is what makes Thane score high as a real estate investment option.

What makes it a real estate investors' hub?

Thane's real estate market has always seen steady growth in terms of quantum of real estate development, and no wild fluctuations in price points. These two points make it ideal

from an investment perspective, effectively making it an investors' hub. As a real estate destination, it offers property options across a wide range of price points, created by branded developers. As a city, it offers enhanced connectivity, is the centre-point of satellite offices decentralization in the MMR and has a great social fabric. Thane also offers natural beauty with the National Park, lakes and water bodies, which make it ideal for real estate capital appreciation – and an ideal real estate investors' hub.

What kind of residential developments and ticket sizes are popular in Thane?

One needs to understand that it is the growing demand for homes in Thane which offers investors a wide choice.

Tell us something more about the event?

The Conclave will see decision makers and a wide array of stakeholders in real estate and related businesses exchange information and data which will reflect upon Thane's real estate and its future growth potential. The Knowledge Takeaway will be enriching, and with senior personalities addressing the Conclave, it promises to be a “don't miss” event. Stakeholders in real estate, wealth creators, investors and end-users alike, who wish to be part of the Conclave, 'Advantage Thane' should register by calling on 9833458323 or log on to www.mchithane.org

How does Thane score as a real estate investment option?



INVESTMENT HUB ?”



Properties on offer include a wide variety of options, from studio apartments to penthouses, villas in the sky to bungalows and affordable as also mid-segment homes. Having said this, let me add that the highest demand is seen in the 2 BHK segment, while the other configurations also post good sales numbers.

Thane's present commercial and retail real estate scenario and growth opportunities?

Any location which is well connected tends to be an 'in demand' real estate investment hub. As the centre-point of the Mumbai Metropolitan Region (MMR), one which enjoys excellent connectivity, Thane has consistently seen increasing demand for commercial real estate. Thane is where jobs and business opportunities flourish, so demand for commercial real estate is good, growth scenarios are promising.

Is there any connect between commercial and residential real estate growth?

Yes, and this is quite apparent in Thane. Consider that the growth in demand for homes, in turn, creates a pool of human resources which powers business like retail, F&B and similar lifestyle-related commercial real estate. In effect, Thane's real estate success story is scripted by parallel growth in residential as also commercial real estate. It is developing into an ideal work environment, resulting in high demand for offices. A vibrant real estate destination with multiple advantages, it offers some of the best investment options when it comes to present day and estate growth opportunities for commercial and retail real estate.

What are the challenges of the Thane region for developers?

There are situations where the success story's biggest challenge is replicating the same over the future. Thane's real estate has seen growth trends continue even during the Covid-19 pandemic induced lockdowns, so the organic growth continues at its own pace. The challenge is to speed up the process, and develop faster so that large areas get residents 'settled in' and the city evolves to the next level.

Keeping up with conscious consumerism, riding demand for eco-friendly real estate development as also providing amenities and facilities which are of international standard to satisfy a discerning clientele – while following global best practices – are some of the challenges being faced by developers in Thane.

Which areas are the real estate growth hubs of Thane?

In a manner of speaking, the entire city is a growth centre. From the perspective of home seekers from across the MMR, Ghodbunder Road is future-perfect, given the on-going metro rail line and also the coastal road, which will enhance the positives of the location.

New-age developments with plush amenities and easy mobility have contributed towards attracting the right customer segment to this micro-market. Wagle Estate is another growth hub. New growth locations are also making their presence felt. As the Metro moves closer to completion, it brings in better growth opportunities for Thane's real estate.

How do you see the future of Thane's real estate?

I am extremely positive about growth potential of Thane's real estate, and am confident that it will continue to grow from strength to strength.



INNOVATIVE REPAYMENT OPTIONS

A house of one's own is everyone's much cherished dream & Navi intends to offer a seamless process at reasonable interest rates

Navi Finserv Limited, formerly known as Chaitanya Rural Intermediation Development Services Private Limited, is an RBI registered NBFC. "Navi" – the name takes its roots from the word "navigator".

appropriate lending partners for their projects. Following points must be kept in mind by Builder while partnering with lenders:

- Customer Assistance offered: Navi

Navi app has unique capabilities that provides *Sanction Letter to the customers digitally without any human intervention.

- Best Schemes: Flexible repayment schemes not only help customers to manage their cash flows but also help Builders to sell their inventory easily. Navi's offerings enhance customer home buying experience and stretch the customer base for the Builders.
- Faster Turnaround Time: We have Accelerated APF (Approved Project Financial) program in which Builders can get empanelled with us in just 3 days. Further for the APF

What we want to do: Make Financial Services



Simple



Affordable



Accessible

Our vision is to guide consumers as they navigate through financial services journeys and enable them to choose the best possible financial solutions for their particular needs by building a customer-centric and technology-first organization.

Navi is founded by Sachin Bansal (co-founder and ex-Chairman of Flipkart, India's largest e-commerce player) and Ankit Agarwal (ex- VP with Deutsche Bank and Director - Bank of America). Along with servicing personal loans, health insurance and mutual funds, Navi has recently ventured into the Home Loans market. A house of one's own is everyone's much cherished dream and Navi intends to offer a seamless process at reasonable interest rates.

In less than a year, Navi has established presence in major Indian cities -Mumbai MMR, Bengaluru, Hyderabad, Delhi NCR, Chennai, Mysore and Pune.

Navi has delivered phenomenal growth and just within two years of operation we have built a personal loan portfolio of Rs. 3000 crore. We are actively expanding in the housing loan market and aim to achieve AUM of Rs 4000 crore by the end of this year. Banks, NBFCs and HFCs play a significant role in supporting Builders by extending loans to their buyers. Hence it is important for the Builder to select

offers 24*7 assistance and swift resolution to all customer issues.

FOR EMPANELED PROJECTS

The spread of COVID-19 has increased adoption of digital media in our day-to-day life.

Technology has now become an essential part of life and therefore, IT-enabled processes provide a competitive edge in doing business. It is ideal to partner with Digital home finance companies in current market scenarios due to the following:

- Speedy Approvals: Digital process reduces time required for empanelment of project and provides hassle free experience to Builders. We have developed a

project the disbursement of home loan happens in as low as 2 days.

- Brand Recognition: Navi is a growing brand promoted by Mr. Sachin Bansal who has a proven track record in building tech driven consumer business. Our digital approach to every task provides best in class Customer experience.
- Competitive Rate of Interest: Navi offers competitive rate of interest, and our offerings are one of the best in the market.
- Along with providing affordable rates, we also offer cashback to the customers. We do not charge any processing fees or any kind of hidden charges.
- Timely Disbursements and Payouts: Timely Disbursements of tranche to Builders is a very important criteria while selecting the right lender. Operational process for disbursement of each tranche leads to delay in payments and becomes cause for overall delay of the project. We have lucrative payouts and believe in maintaining good partnership with our empanelled builders.

robust system such that we empanel the projects in as little as 3 days.

- Transparent Process: Manual process brings in unwanted bureaucracy & bias and creates hindrance for business. Digital processes are free from any human intervention and thus creates a conducive environment for business. Our processes are rule based and hence transparent.

| Details | EMI Holiday | Custom EMI | Pre-EMI | Tranche EMI/Regular EMI |
|---------------------|--|--|---|---|
| Description | No payment during Holiday period. Regular payment starts after scheme period | Customer pays fixed nominal amount like Rs 9,999 till possession | Only interest payment during under construction period | EMI payment only on tranche disbursed |
| Applicability | Under Construction Properties | Under Construction Properties | Under Construction Properties | Both Under Construction & Ready to Move in Property |
| LTV (Loan-to-Value) | Upto 80% | Upto 85% | Upto 90% | Upto 90% irrespective of property value |
| Suitable For | Borrowers with existing Fixed Obligations like House rent | Borrowers with existing Fixed Obligations & can afford nominal regular payment | Borrowers who want low financial burden during construction phase | Borrowers who can afford regular EMI |
| Prepayment Charges | Nil | Nil | Nil | Nil |

Overall, the scheme helps Builders to sell the inventory easily and increase their customer base as capability of customer increases.

- Tracking of Status:

Navi is a growing brand promoted by Mr. Sachin Bansal who has a proven track record in building tech driven consumer business

We offer better tracking of the leads generated and ensure a smooth customer journey. Builders need not worry whether their customer will be able to get a loan or not. Builders can assure funding to their prospect buyers.

Navi offers following innovative repayment options for the empaneled projects:

'TREE PLANTATION DRIVE REFLECTS THANE'S PASSION FOR BEING A CLEAN AND GREEN CITY'



End June 2022, CREDAI MCHI Thane, and Thane Municipal Corporation (TMC), in association with Citizens Foundation and Maharashtra Go Green Foundation, organized a tree plantation drive. The event saw Thaneites and the city's stakeholders come together, to ensure a clean and green Thane, as also set the foundation for further greening the city. The event was held at the TMC Arogya Center, Shastri Nagar, Thane west on June 25, 2022.

The event, which saw more than 60 trees being planted, reflected residents' happiness at the event being timed right. "The Monsoon season is setting in, and this is the right time to initiate such green moves," said CREDAI MCHI Thane President Shri Jitendra Mehta, adding that the event was part of the efforts to ensure Thane retains its 'clean and green' city status.

"CREDAI MCHI Thane is not just about real estate development; we are stakeholders in the city's growth – and eco-friendly is the Mantra we all follow," he said, adding that the tree plantation drive was a step in the right direction. Citizens who were present at the event, as also representatives of Citizens Foundation and Maharashtra Go Green Foundation, expressed happiness at the event.

The views expressed during the event were that Thane is a Green City, and all stakeholders should ensure that Thaneites' love for greenery grows.

Attending the event and expressing their support for a clean and green Thane were MOH Mr Bhimrao Jadhav; Dy MOH Smitali Humsekar; Tehsildar Mr Yuvraj Bangar; Waste Management Head Dr. Haldikar; Forest Officer Mr Ganesh Sontakke; Tree Department Tree Inspector Dr. Rahul Durgude; Dr. Anita Kapadnekar and Dr. Pranita Baisane of the Vartak Nagar Health Centre as also Mr Kasber Augustine, President of Thane Citizens Foundation. The common thought process among all the dignitaries was that the tree plantation drive reflects Thane's passion for being a Clean and Green City.

This event was an apt representation of the coming together of authorities, industry bodies and citizens to ensure Thane follows the right path, and CREDAI MCHI President Shri Jitendra Mehta said he hoped this would set the trend for similar events to follow.

NOTE: The trees planted include: Jambhul; Mango: Singapore cherry; Vilayati Chinch; Imbli; Peru; White Jambun; Awla Desi; Chiku; Star Fruit; Bakul; Tebobia; Mahuaa; Parijat; Spethodia; Badam; Kadu Neem; Kadamba and Cassia.



VIRTUAL PROPERTY EXPO GETS GOOD RESPONSE FROM NRIs

How does one extend the life of an off-line property expo? That's easy – make it take on a digital avatar!



expo, are being hosted on the virtual expo. In effect, this extends the life of the expo, albeit in a virtual avatar. It also provides a second opportunity to all who missed attending the highly successful 19th edition of CREDAI MCHI Thane's property and home finance expo.

The virtual expo (<https://mchithane.org/virtualexpo2022/>) is much more than just extending the tenure of the expo; it also provides better, effective and enhanced promotion of Thane's real estate. The real world expo aimed to reach out to potential home buyers and investors from Mumbai, suburbs and the Mumbai Metropolitan Region (MMR). The Online Expo will connect Thane's property with millions of imminent purchasers through the web, and these will not be restricted only to the MMR or Maharashtra; but across India and even abroad.

Digital is a unique platform for holding a property expo. If visitor's safety is a priority, and bridging gap of thousands of miles across Oceans the aim, the virtual property expo is available at the click of a button. With all exhibitors and properties which were exhibited during the real world expo, with most developers offering similar festive discounts, offers and promotions as they did during the actual expo, it has created the perfect platform to showcase Thane's real estate. The biggest value-add has been Global Indians, the NRIs who are able to visit the virtual exhibition easily from their phone, tablet, computer or laptop - from the safety of their location, whichever country they may be located in.

The virtual expo (<https://mchithane.org/virtualexpo2022/>) is easily accessible 24x7. Home seekers can visit exhibitors stalls, listen to speakers, download project brochures, visit developers website and get all the information they need to plan for their property purchase or investment in Thane's real estate. That's not all, the virtual exhibition lets home seekers connect directly with respective project developers and also get the best deals. Conferences, trade shows, career fairs, and seminars are omnipresent in most geographies, and are leveraged by companies and large organizations. These events are part of campaigns to either reach a larger audience, attract home buyers, or reach out to investors. In the current global scenario, not all who wish to attend such events are able to attend physically. This is why CREDAI MCHI Thane opted to host this virtual event.

While in-person events and conferences are a tried and true method of holding events, taking these to a virtual environment is something we have worked out as a marketing outreach from CREDAI MCHI Thane, which not only reaches out to those who missed the expo, but also helps connect with NRIs as well. This is an endeavor to take CREDAI MCHI Thane and its members on the digital highway, keeping marketing in sync with the Digital Age Transformation we are witnessing.

Log on for virtual Expo: <https://mchithane.org/virtualexpo2022/>

Sandeep Maheshwari is Chairman of the Expo Committee, CREDAI MCHI Thane

The success of PROPERTY 2022-THANE, the real estate and home finance expo organized by CREDAI MCHI Thane, resulted in one query: until the next such event, how to ensure home seekers can get access of all details relating to real estate projects in Thane, which would help them make the right choice?

As Chairman of the Expo Committee, CREDAI MCHI Thane; I suggested the option of taking the next step in this regard, and under the leadership of Mr. Jitendra Mehta, President, CREDAI MCHI Thane, the Expo Organizing team brainstormed with the Digital team. The result was a stroke of genius: we came up with an ideal solution, to take the 'real world' property expo on-line, in a digital format.

While this was met with a positive response and there was enthusiasm on part of those who discussed the possibilities, the challenge was how best we could ensure the success of the 'off-line' event getting translated into the digital format. This is where CREDAI MCHI Thane's Digital Agency took up the challenge, and they came up with <https://mchithane.org/virtualexpo2022/>.

As this went live on the internet, it opened up opportunities for those who couldn't visit the expo in person, giving them the option to attend it virtually. In the first few weeks of going live, the Virtual Property Fest has received good response from NRIs.

We have ensured that all developers who participated in the off-line expo, and the projects which they exhibited during the



THE POWER OF GROWING DIGITALLY

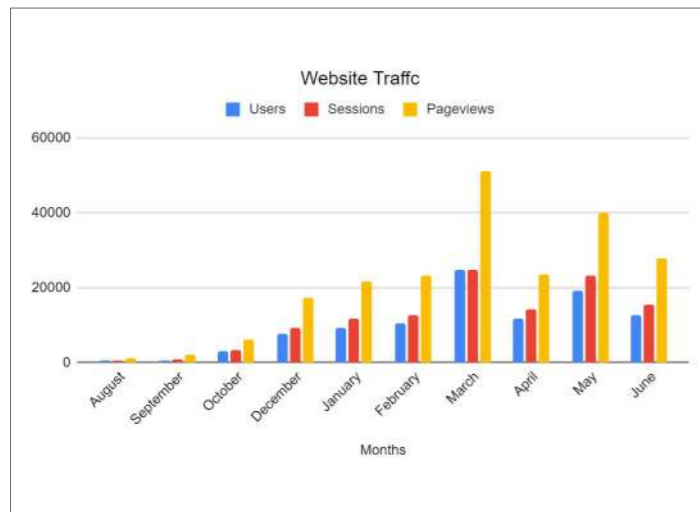
The Success Story of Credai MCHI Thane's Digital Growth.

CREDAI MCHI Thane, like the rest of the world, have stepped up their digital game and have witnessed its success within the span of a year. One of the major contributors to digital growth is the increase in our online presence. The key to growing digitally has been the activation along with regular update of the content available on the website. With a simplified user interface, the website has around 5000+ content pages. Along with the content pages, the traffic on the website has also increased consistently.

Initially in the month of August 2021, the average users on the website were around 562, with 633 sessions which represents the user visits on the website. Along with this, the website had around 1,219 pageviews, which defines the total number of pages viewed. Later, in September 2021 the website had 496 users, 709 sessions and pageviews which had increased upto 2,004. From the month of October to December 2021 the users have multiplied from 3,096 to 7,579; which improved the sessions from 3,385 to 9,169 and the boosted pageviews from 6,028 to 17,430.

After the increased traffic of users in the last five months of 2021, we have also seen significant growth in the initial months of the year 2022. For instance, from January to February 2022 the website showed a rapid growth from 9,338 to 10,532 users, 11,554 to 12,575 sessions and 21,715 to 23,155 pageviews.

In the month of March we saw an intense growth in the traffic, because of the Property Expo we hosted in that particular month. The number of users increased upto 24,610, with 24,860 sessions and 51,238 pageviews. Later, from the month of April to June 2022 the users escalated from 11,704 to 12,549 similarly increasing the sessions from 14,184 to 15,505 and pageviews from 23,400 to 28,695.

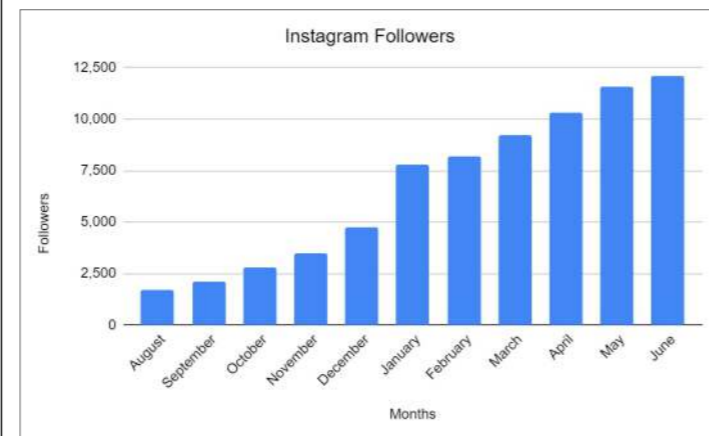


Jitendra Mehta, President of CREDAI MCHI Thane gave us a vision of exploring and expanding digitally in order to enhance the operational process as well as the customer experience. We followed his vision which led us to the eminent digital growth that you can see today. Along with the growth in traffic on our website, we also focused on various social media channels like Facebook and Instagram and its engagement.

Our Instagram Page initially had 1,712 followers in the month of August 2021. With consistent efforts the followers increased from 2,100 to 3,502 in the months of September to November 2021. By December 2021 our Instagram page had 4,752 followers. In the initial months of 2022, in January the followers had surged upto 7,800. In the later months, during February to April 2022 the followers increased from 8,200 to 10,289. The months of May and June also witnessed a growth in followers from 11580 to 12,100 respectively.

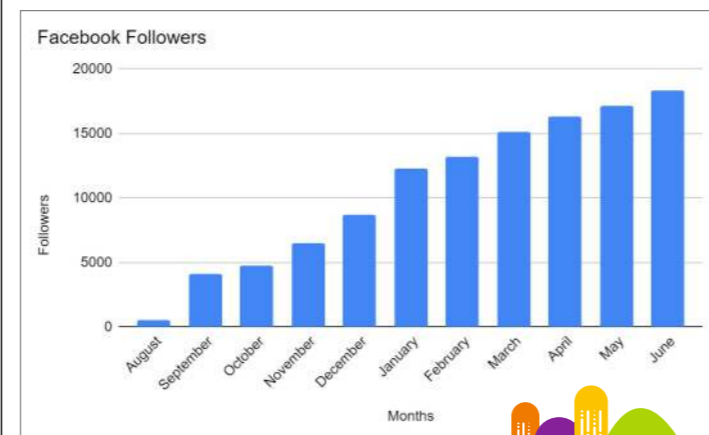
We started from around only 478 followers on our Facebook page in August 2021. Followed by a massive surge in the number upto 4100 in September 2021. The upcoming months of 2021 showed a prominent growth from 4,730 followers in October, to 8,691 followers in December.

Later, the Facebook Page had a boost in the number of followers upto 12,244. Similarly, the rise in the number of followers continued from 13,200 in February to 16,289 in April and to 18,298 in June.



Along with the website and social media channels, we also promoted the well-known Property Expo, Thane. We boosted the Property Expo digitally, where all the prestigious exhibitors participated. The Property Expo saw a footfall of around 4500 families within its 4 day span.

After witnessing the huge success of Property Expo, we took the Property Expo online in a digital format. The people who weren't able to visit, could now visit the expo virtually at just the click of a button.



All of the exhibitors who had participated in the offline Property Expo are now a part of the ongoing Virtual Property Expo. We also conducted lead generation campaigns for our exhibitors, where we provided them with overseas leads. We generated the leads from various foreign lands like Dubai, South Africa, Singapore and many more. The Virtual Property Expo not only helped us to connect the exhibitors with foreign customers looking for investment options in India, but also NRIs interested in real estate investments within India. The Virtual Property Expo is easily accessible, no matter what part of the world you live in.



The Virtual Expo promotes the real estate projects of noteworthy developers from Thane and nearby areas. We have created a platform where the users from all around the world can invest in a property in India and get to know about the process. To make the process even simpler, information regarding several finance institutions and their schemes is also offered on the website.

The website of CREDAI MCHI Thane is uniquely designed and consists of various pages where the users can find relevant information. The website features leading developers and developer groups in and around Thane. These leading developers are the members of CREDAI MCHI and exhibitors of the Property Expo. Latest news related to real estate and other topics can also be easily found by the users, which keeps them informed about the developments in the real estate sectors. The website also contains blogs and articles explaining the new trends, facts and other information often from the real estate industry. Users can also find contact information of ventures connected to the construction business such as civil contractors, brokers, interior designers, architects, paint manufacturers and many more.

The website has an E-library section, dedicated to the documents regarding the rules and regulations in real estate that have been formed and circulated by the government authorities or civic bodies. The section also lists the processes and protocols that are needed to be followed while investing in real estate. To list a few the E-library includes crucial documents from the Government of India, Maharashtra Real Estate Regulatory Authority, Urban Development Department etc.

CREDAI MCHI Thane has organized various exhibitions and events, focusing on social, cultural and business subjects.

Training sessions and workshops have also been organized by MCHI Thane, and promoted by us. Many successful events such as The Tree Plantation Drive, Sports Day, Seminar on RERA Compliances etc were promoted. We have covered over 35+ important events as well as promoted them, a glimpse of which can be found on the website and social media channels.

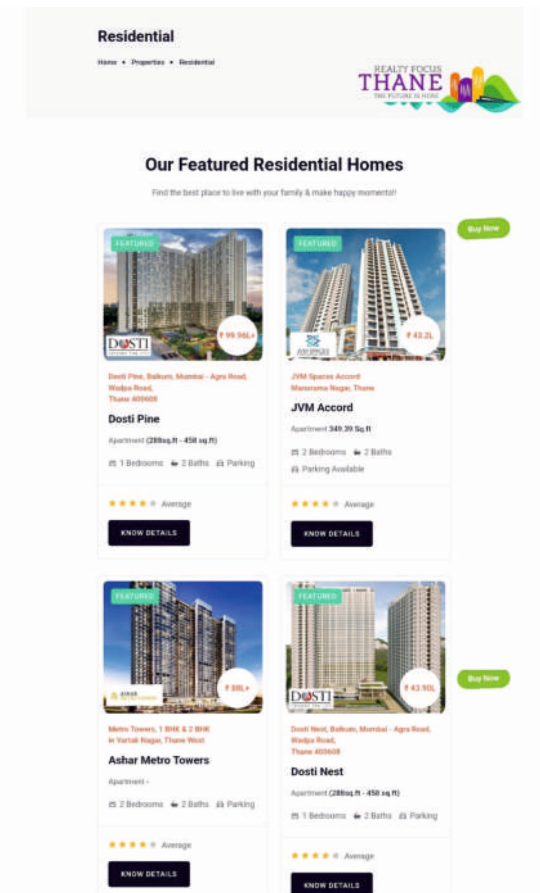
One such event was the E Registration Training Workshop/ Seminar with over 90+ participants, which explained the process of E-registration for property. The event was very successful with the presence of many reputed officials from the industry.

Jitendra Mehta also adds, expanding digitally has become a necessity rather than a trend in today's technologically advanced world. Our digital team strategically plans the projects and believes in delivery of result oriented work.

Jay Vora, Youth Wing President has thoroughly supported us in executing the vision of remarkable digital growth. Digital growth/ transformation is the key to future business. With excellent strategies, perfect execution and a hardworking team like ours digital growth is achievable.

Lastly, we would like to specially thank all the committee members and youth wing members of CREDAI MCHI Thane, who gave us a vision of growing digitally and have entirely supported us in transforming that vision into a reality.

Megha Kinger, DIGIKRAF





Inauguration Of 2nd Bimonthly Magazine In Presence Of Mr. Mangesh Desai Director Of The Movie, Deputy Comm. Of Police Shri. Lokhande Saheb & Our President Mr. Jitendra Mehta, Ipp Mr. Ajay Ashar, Past President Mr. Shailesh Puranik, Vice President Mr. Raju Vora , Committee Member Mr. Manish Mehta, Mr. Rasik Savla, Mr. Bharat Mehta And Others.



SPECIAL MOVIE SHOW OF DHARMAVEER FOR CREDAI MCHI THANE MEMBERS



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SEMINAR ON "E REGISTRATION TRAINING"



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SEMINAR ON "ABHAY YOJNA -2022 & AMNESTY SCHEME-2022 IN STATE TAX" BY JOINT COMMISSIONER SHRI. B.M. TOPE & DY. COMMISSIONER MADAM R.P. MANERE STATE TAX DEPARTMENT



SEMINAR ON "STRATEGIC HR" BY MR. SANDESH MESTRY



SEMINAR ON "STRATEGIC HR" BY MR. SANDESH MESTRY





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TREE PLANTATION DRIVE BY CREDAI MCHI THANE IN ASSOCIATION WITH TMC



TREE PLANTATION DRIVE BY CREDAI MCHI THANE IN ASSOCIATION WITH TMC



SEMINAR ON "RERA COMPLIANCES & CASE LAWS" BY MR. SHANTANU KUCHYA, FOUNDER CEO RERA EASY & ADV. PARTH CHANDE (LEGAL ASSOCIATE PARTNER)



SEMINAR ON "RERA COMPLIANCES & CASE LAWS" BY MR. SHANTANU KUCHYA, FOUNDER CEO RERA EASY & ADV. PARTH CHANDE (LEGAL ASSOCIATE PARTNER)



PRESENTATION BY NAVI HOME LOANS ON EASY INVENTORY SELLING BY BUILDER



PRESENTATION BY NAVI HOME LOANS ON EASY INVENTORY SELLING BY BUILDER



SEMINAR ON "UNDERSTANDING ELECTRICAL SERVICES IN BUILDINGS AND RELATED OBLIGATIONS" BY MR. HEMANT SALI (EX. ELECTRICAL INSPECTOR, MAHARASHTRA), MR. AMOL KALSEKAR CHIEF MANAGER & MR. AVINASH KHEMKA CHIEF MANAGER FROM ICA



MEET & GREET SHRI. EKNATHJI SHINDE SAHEB AS CM

MEMORIES OF THE CEREMONIAL

PASSING OF THE BATON

The New President Takes Over In A Glittering Ceremony .



BIOCLIMATIC ARCHITECTURE - THE LATEST TREND IN THE WORLD OF ARCHITECTURE

Something new in architecture trends – different cultures, traditions, religions, nationalities – which translates into 'Global thought; Local vision'



Bioclimatic architecture – a way of designing buildings based on local climate, and ensuring thermal comfort using environmental resources is fast gaining ground in India. Bioclimatic architecture is at the core of green building development. The designing style tries to integrate well into natural surroundings.

Omar K Rabie, an Egyptian architect says, "If one's house is well oriented with the sun and the wind, encouraging favoured airflow and reducing unfavoured solar radiation, then he can open a window towards a well-shaded planted transitional space instead of using the AC when it gets hot. Bioclimatic architecture gels with nature, where residents have ample wind, sunlight, rain, heat, humidity, and other natural phenomena."

It is noteworthy that Rabie an International Union of Architects (IUA) awarded designer has created the layout and design of the upcoming 'The Wellness City' on the Chandigarh-Patiala Road, which is slated to be a one-of-a-kind iconic realty project completely in tune with the concept of 'Bioclimatic Architecture'.

Omar adds, "Bioclimatic architecture is the present and the future so far as the realty infra sector is concerned."

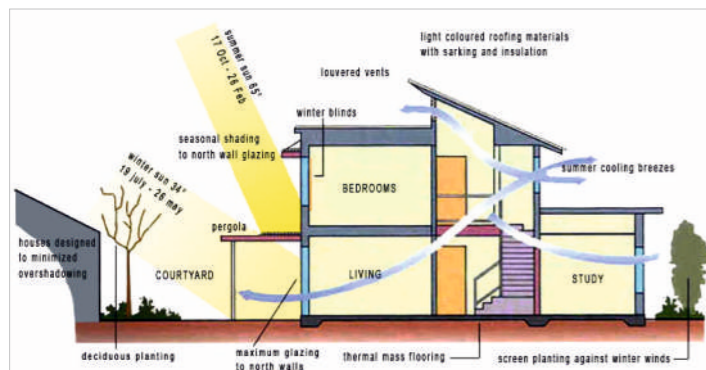
Most of the buildings in a bioclimatic architectural project are

properly positioned, oriented, and proportioned to create a favourable micro-climate. When in a physical environment of these qualities, people naturally change their lifestyle from a lifestyle of sickness to a life of health. Bioclimatic architecture is also LEED (Leadership in Energy and Environmental Design) certified.

"The beauty of bioclimatic architecture lies in the fact it promises compliance with every norm to ensure holistic well-being of residents and the environment as well. It is designed for the human experience. The focus is on a natural humane built environment," says Sumit Singla, CEO, Prime Land Promoters and Builders (PLPB), promoter of 'The Wellness City'.

A young entrepreneur Lohit Bansal who is an 'Art of Living' teacher and is also involved with 'The Wellness City' informs that infrastructure development will now not only focus on physical well being but also on enhancing the spiritual growth of residents.

Adds Bansal, "The idea is to build not just sustainable townships and green buildings but also cater to growth of the mind and spirit. We have gone a step further and are also building an 'Art Of Living' ashram in the premises of 'The Wellness City'. The township will epitomize the values and ethos of the 'Art of Living', which is more of a principle, a philosophy of living life to its fullest. Its core value is to find peace within oneself and to unite people in our society – of different cultures, traditions, religions, nationalities."



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