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October-December 2025

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EMPOWERING BUILDERS, ENRICHING COMMUNITIES

The New Foundation of Growth Indian Real Estate Steps into its Next Phase with Clarity and Purpose



Real Estate:
The New Engine
of India's
USD 40 Trillion
Economy
>> P 13



Navi
Mumbai
Takes
Flight
>> P 22

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The Bright Side of the Brick

The past two quarters have been some of the most encouraging months our sector has seen since the pandemic years. Residential absorption improved across key micro-markets, office leasing sentiment steadied and site visits picked up pace with a confidence that felt genuinely renewed. The festive season brought its own lift—as it often does—but this year, it felt more pronounced. With GST 2.0 reforms, the market received just the right amount of assurance to translate intent into purchase. There is a sense that this buoyancy will comfortably carry us into the New Year, supported by a healthy mix of user demand and investment-led buying.

What has been particularly interesting is the way conversations around real estate have shifted. Earlier, the focus was heavily transactional—pricing, inventory, payment plans. Today, we see buyers and investors talking much more about long-term usability, sustainability of neighbourhoods, infrastructure access and asset performance. This shift is also visible in commercial spaces. Well-located offices with strong transport connectivity and amenity clusters are attracting serious attention, not simply as leased assets but as strategic choices

for newer teams and expansions.

We are seeing a similar evolution in logistics spaces as manufacturing footprints expand and supply chains become more organised. Warehousing and industrial parks are no longer on the periphery of business decisions; they are part of core growth planning. Even retail leasing, particularly by global brands, continues to surprise with its energy. And parallel to all this, data centres are emerging quietly but steadily—an entirely different layer of real estate that supports the digital backbone we now take for granted.

What ties these developments together is not just demand—it is direction. Real estate today is moving with deliberation rather than impulse. The conversations feel more mature, the planning more grounded and the optimism more justified.

As we step forward, my sense is simple: we have not just recovered—we have recalibrated. The coming months will not be about catching up; they will be about building ahead with clarity and confidence.

- Swapnil Shende
Editor

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Mumbai

ACETECH EXPO 2025

06 Nov to 09 Nov 2025
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ICE india covering expo 2025

06 Nov to 09 Nov 2025
Vile Parle, Mumbai,

Steel Construction Expo 2025

27 Nov to 29 Nov 2025
Bandra East, Mumbai

Green Building Congress Expo

27 Nov to 29 Nov 2025
Bandra East, Mumbai

Land & Leisure Homes Expo

28 Nov to 30 Nov 2025
Goregaon, Mumbai

WOFX - World Furniture Expo

04 Dec to 06 Dec 2025
Goregaon, Mumbai

Pune

Maha Solar Expo 2025

26 Dec - 28 Dec 2025
Auto Cluster Exhibition Center, Pune

Constro International Expo 2026

08 Jan to 11 Jan 2026
Moshi, Pimpri-Chinchwad, Pune

India Light Expo 2026

16 Jan to 18 Jan 2026
Chinchwad, Pimpri-Chinchwad, pune

MAHATech 2026

05 Feb to 08 Feb 2026
Shivajinagar, Pune



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MAHARERA Updates



MAHARERA provides information about projects that have been registered with it. It helps homebuyers and property investors become more informed. Users can get information about the promoters, real estate agents, various guidelines and other topics.



Circular No. 482025 Hearing of complaints non-compliance applications through hybrid mode - Standard Operating Procedure



Registration for the real estate agents exam's 8th Phase will be open from 12th September, 2025, at 3:00 p.m. until 10th November, 2025, at 11:59 p.m.

Developers Daily Usables:



PWD SSR 2025 - 26



Today's Material Rates



Ready Reckoner Rates



Unified Development Control and Promotion Regulations



GST 2.0 Slashes Construction Costs, Injects New Energy into Real Estate

Sector-wide Gains Expected as Rate Cuts on Key Materials Boost Affordability and Investment Returns

The GST 2.0 reforms mark a pivotal shift for India's construction and real-estate sectors. By rationalising tax slabs and cutting GST on cement, bricks, tiles, and other materials, the move promises a 2.5–4.4 per cent reduction in construction costs—potentially the biggest fiscal relief the sector has seen in years.

The GST Council's latest reform, implemented on September 22, 2025, ahead of the festive season, simplified the indirect-tax structure by reducing the five existing slabs to four—0 %, 5 %, 18 %, and 40 %. The 12 % bracket was merged with 5 %, while most materials earlier taxed at 28 % shifted to 18 %. Luxury and environmentally harmful goods now fall under a 40 % slab.

For construction, the impact is immediate and measurable. Cement and ready-mix concrete now attract 18 % GST instead of 28 %, while bricks, tiles, and marble have been cut to 5 %. Paints and finishes also dropped from 28 % to 18 %. Collectively, these revisions are expected to lower project budgets across

residential, commercial, industrial, and logistics developments.

According to Savills India's 'GST 2.0: Lower Construction Costs and a Boost for Real Estate' report, cost savings could reach Rs. 120–155 per sq. ft. for affordable housing, Rs. 152–186 per sq. ft. for mid-segment homes and Rs. 199–220 per sq. ft. for luxury projects. The office segment is forecast to save Rs. 134–177 per sq. ft., while warehousing and manufacturing could benefit by Rs. 58–112 per sq. ft.

"The rationalisation of GST rates on cement, sand, tiles, and finishes will help developers manage working capital, improve margins, and accelerate completion cycles,"

GST 2.0

Who Gains and How

Developers

- Lower input costs and improved liquidity
- Reduced project delays through better cash flow
- Stronger margins in mid and affordable housing

Homebuyers

- Increased affordability and better value
- Lower home loan requirements
- Potential for competitive pricing in new launches

Investors

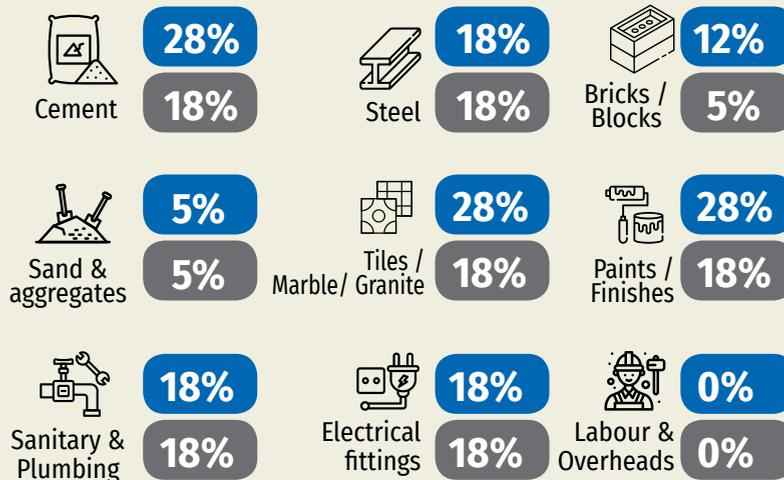
- Higher return on investment as yields improve
- Lower entry barriers for institutional participation
- Greater transparency and fiscal predictability

Overall Impact

- 2.5%–4.4% decline in construction costs across asset classes
- Boost to housing demand, especially in mid-market segment
- Encouragement for new investments in offices, logistics, and manufacturing



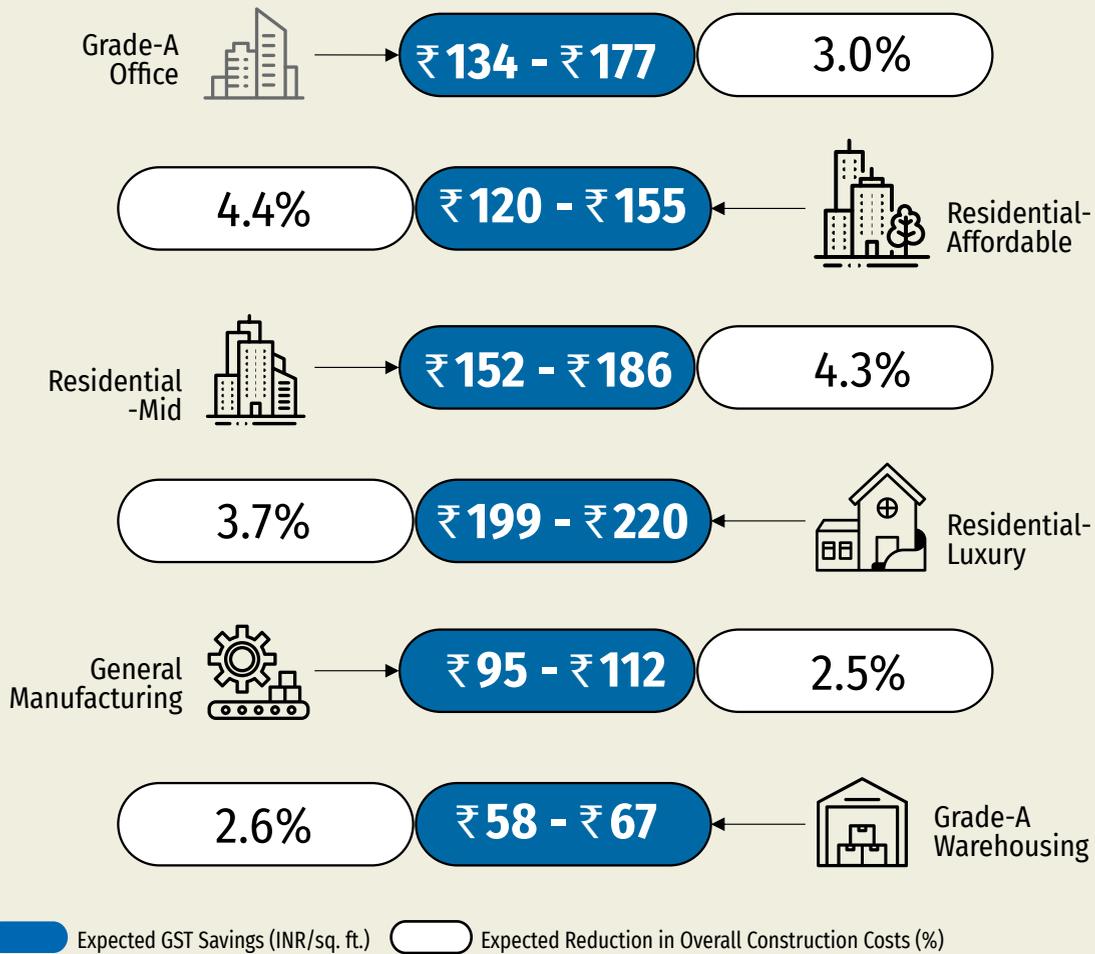
Effective GST Rates before and after 22 September 2025



■ Effective GST Rates Before 22 Sep 2025 ■ Effective GST Rates After 22 Sep 2025

Source: GST Council, Govt. of India

GST Savings and Reduction in Construction Costs Across Asset Classes



Source: Savills India Research

the report noted, adding that affordability gains would be most visible in mid-income housing, where pricing remains sensitive to material costs.

The total reduction in construction costs is projected between 2.5 % and 4.4 %, with affordable housing leading the curve at 4.4 % and luxury housing at 3.7 %. Commercial assets such as Grade-A offices and warehouses may see 2.6–3 % declines, improving investment yields and attracting fresh capital.

Developers are expected to pass on part of these benefits through competitive pricing, faster delivery, or enhanced project quality. Homebuyers, meanwhile, could enjoy improved affordability as input-cost relief combines with stable loan rates and moderate inflation.

For investors, the restructured tax system signals greater transparency and predictability—factors likely to revive interest in real-estate funds, REITs, and institutional partnerships.

As GST collections touched Rs. 22 lakh crore in FY 2024-25, the reform comes at a time when India seeks to balance fiscal stability with sectoral growth. The coming quarters will determine whether the savings flow directly to buyers or indirectly through a more vibrant and efficient construction ecosystem.

UPDATE



MahaRERA Clears 809 Housing Projects Across Maharashtra

405 New Projects Approved; Pune Leads with 122 Approvals

MahaRERA has confirmed approvals for 809 housing projects across Maharashtra, reflecting strong developer activity and sustained buyer confidence. The approvals span new registrations, project extensions and corrections, ensuring compliance-driven momentum in the launch cycle.

The period between Dussehra and Diwali traditionally marks heightened activity for the housing market in Maharashtra, with developers aligning launches to auspicious dates and increased consumer interest. This year was no exception. In the weeks leading into Diwali 2025, the Maharashtra Real Estate Regulatory Authority (MahaRERA) fast-tracked application processing and has confirmed that 809 housing project proposals have been approved statewide.

These approvals were not limited to new project launches; they also included extensions for ongoing developments and corrections to previously registered submissions. According to officials, the emphasis remained on ensuring legal, financial and technical compliance, while maintaining efficiency in the system.

In a notable milestone, 200 projects received approvals on the eve of Dussehra alone, the highest number of project registrations issued by MahaRERA on a single day. Of the total approvals recorded:

- 405 were new project registrations
- 209 involved timeline extensions, and
- 195 were approvals for corrections and updates to existing projects.

This concentrated clearance effort allowed developers to align their launches closely with

MahaRERA Approvals at a Glance

809

total projects cleared statewide

405

new launches received registrations

200

approvals issued on Dussehra alone

122

Pune led with 122 approvals, followed by MMR with 197

festive buyer sentiment—an important demand window for both end-users and investors.

Regional Snapshot

Pune continued to lead the state’s residential development activity, reflecting sustained demand and strong market depth.

Pune Division accounted for 122 approvals, while the Mumbai Metropolitan Region (MMR) recorded 197 approvals, distributed across Mumbai city, suburbs, Thane, Raigad, Palghar, Ratnagiri and Sindhudurg.

Other regions saw steady approvals as well:

- Vidarbha: 31 projects
- Khandesh: 29 projects
- Marathwada: 9 projects

The geographical spread signals that housing activity

in Maharashtra is not only metro-driven; tier-II and emerging urban clusters remain active contributors.

Six-Month Outlook

Between April 25 and September 25, 2025, MahaRERA processed 4,940 proposals in total, comprising over:

- 2,039 new residential project registrations
- 1,748 extension approvals, and
- 1,153 correction submissions.

The data underscores continued regulatory stability and consistent builder engagement, despite cost pressures and evolving project timelines.

MahaRERA has reiterated that approvals are granted only to projects that meet all mandatory disclosures and safeguards. The authority has also made provisions for quicker processing of extensions and correction requests—an important flexibility feature as project schedules evolve with market conditions, supply chain timelines, and municipal dependencies.

For homebuyers, this results in greater transparency and risk mitigation. For developers, it supports timely market entry and helps maintain buyer trust, which is particularly vital during high-engagement periods like the festive quarter.

Real Estate: The New Engine of India's USD 40 Trillion Economy

Colliers–CREDAI Report Forecasts Indian Real Estate to Scale USD 5–10 trillion by 2047, Contributing Nearly One-Fifth to the Nation's GDP and Redefining Urban India

At the CREDAI NATCON 2025 in Singapore, Colliers and CREDAI unveiled their joint report “Indian Real Estate: Fostering Equity and Fueling Economic Growth”, charting the sector’s growth trajectory till 2047. Backed by rapid urbanization, digital transformation and sustainability imperatives, India’s real estate is poised to become a USD 5–10 trillion sector — shaping nearly 20% of India’s GDP by the centennial year of Independence. Excerpts from the report.



India's real estate sector is set for a high-paced, multi-faceted growth across asset classes which is being driven by demographic shifts, infrastructure development, innovation and increasing focus on technology as well as sustainability.

The latest report—“Indian real estate: Fostering equity and fueling economic growth” by Colliers in collaboration with the Confederation of Real Estate Developers' Association of India (CREDAI) and released at the CREDAI NATCON event in Singapore revolves around the five structural forces—urban expansion, infrastructure development, demographic shifts, digital transformation, and sustainability imperatives. These forces are converging to unlock new dimensions of opportunity, innovation, and resilience across real estate asset classes in the country. From established Tier I cities to emerging Tier II & III cities, the real estate narrative is becoming more balanced, equitable and inclusive. The report also charts the growth across real estate asset classes from the 1990s till date and forecasts the trajectory till 2047, the centennial year of India's independence.

“By 2047, Indian real estate will not just be measured in square feet or asset values—it will be defined by the quality of life we create for millions of citizens. The sector is uniquely positioned to reimagine India's urban future: designing climate-resilient cities, building affordable yet aspirational homes, and nurturing ecosystems that



“

By 2047, Indian real estate will not just be measured in square feet or asset values—it will be defined by the quality of life we create for millions of citizens.

Shekhar Patel,
President, CREDAI

”

foster innovation and inclusivity. As CREDAI, we see real estate as the foundation of India's journey toward becoming a developed economy—where every new home, office, or warehouse contributes to social equity and sustainable growth. Our vision is to transform this sector into a model for the world, proving that rapid urbanization and environmental responsibility can go hand in hand. The coming decades are an opportunity to not just build structures, but to build the India of tomorrow,” Mr. Shekhar Patel, President, CREDAI said.



“

India's real estate sector is expected to scale into a USD 5–10 trillion market by 2047... both the Grade A office and industrial stock are projected to surpass 2 billion sq ft by then.

Badal Yagnik,
CEO, Colliers India

”

“India's real estate sector is at the forefront of the country's inclusive progress and is expected to scale into a USD 5-10 trillion market by 2047. Fueled by supportive policies, envisaged demand traction and rising developer as well as investor interest, Indian real estate is poised for decades of growth acceleration across most asset classes. Interestingly, both the Grade A office and industrial stock of the country is expected to surpass 2 billion sq. ft. mark by 2047. Residential sales could meanwhile double-up to 1 million units annually. Additionally, the

ongoing spur in data centers, senior living facilities, retail malls and hotels are reflective of demand being driven by demographically diverse needs. Overall, the Indian real estate sector is set to remain a vital catalyst for inclusive urbanization and sustainable community development as the nation advances toward global economic leadership,” says Badal Yagnik, Chief Executive Officer, Colliers India.

While Indian real estate has already transformed from a largely fragmented sector to a more organized and strategic contributor of nation development, the upcoming decades are likely to be characterized by quantum growth fueled by rising institutionalization amidst strong investor appetite and scaling up of demand. Overall, real estate will become a more prominent force in India’s economic growth story, with core segments like office, residential, industrial & warehousing and retail reaching varying degrees of growth and scale by 2047.

Office, Industrial and Warehousing Stock to Cross 2 Billion Sq. Ft. by 2047

Grade A office stock in India has surged over 3 times since 2010 to more than 800 million sq. ft. currently, driven by accelerated demand from both Global Capability Centers (GCCs) and domestic players across segments such as technology, BFSI, engineering & manufacturing etc. Traction in flex spaces too has added to the vibrancy of India’s office market.

On the industrial and warehousing front, Grade A stock levels surpassed 250



“
India is not just expanding its infrastructure; it is reimagining the future of urban living... with more than half of the urban infrastructure for 2050 yet to be built.
”

Vimal Nadar,
National Director and Head of Research, Colliers India

million sq. ft. mark in 2025, growing multifold compared to 2010 levels, amidst robust infrastructure development, private sector participation and evolving consumer demand as well as warehousing requirements. Driven by increasing institutionalization, demand scale-up and strong economic growth prospects, overall stock in both these segments is likely to exceed 2 billion sq. ft. by 2047.

Demographic Shifts and Rising Income Levels to Improve Affordability and Housing Sales
In the 2010s, urban migration

driven by IT led to a surge in demand for housing across Tier I cities of the country. Furthermore, the Real Estate (Regulation & Development) Act (RERA) brought in the much-needed transparency and accountability. Although housing sales took a hit in the immediate aftermath of the COVID-19 pandemic, the segment bounced back subsequently on a stronger footing — evident by record breaking sale volumes in recent years.

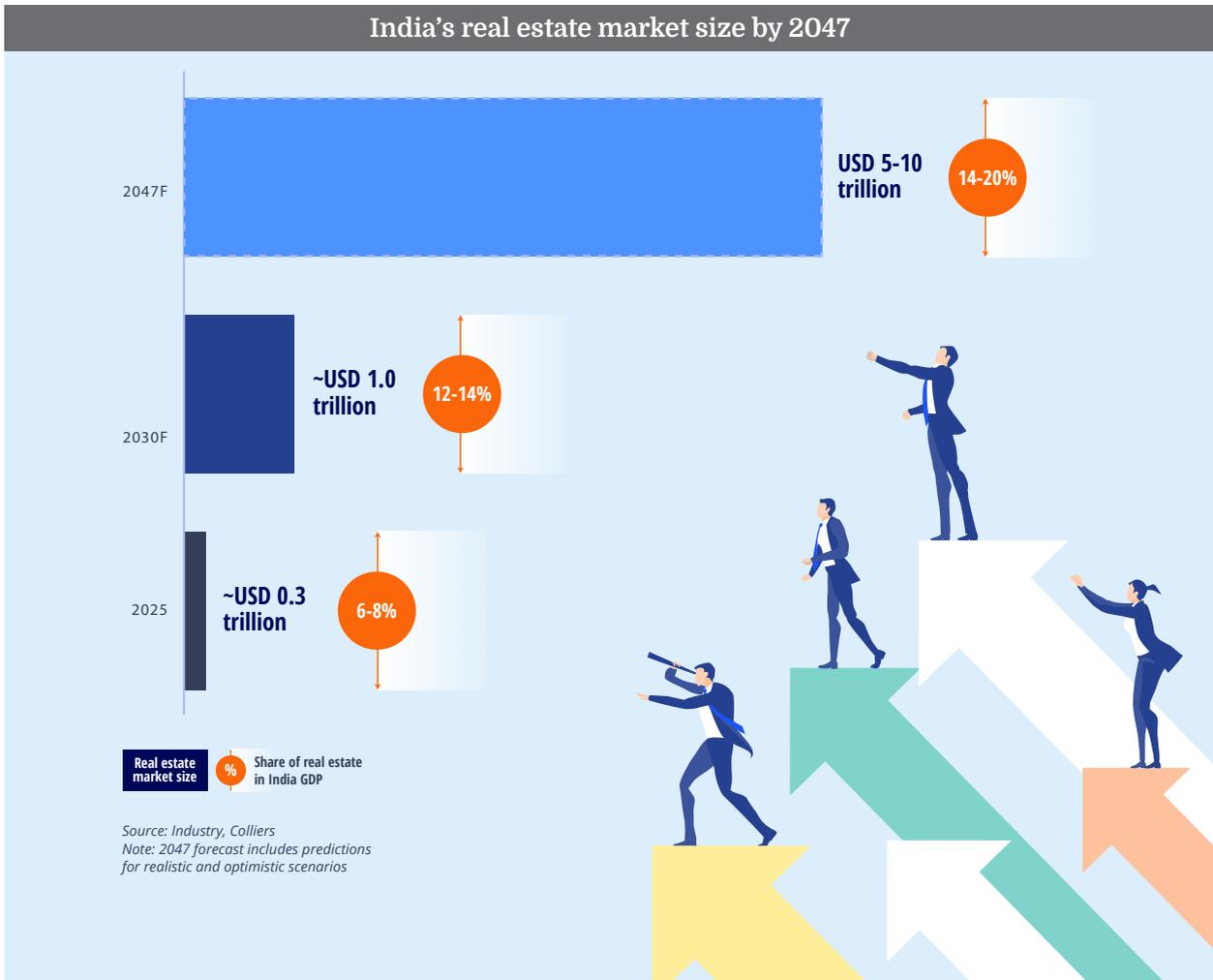
Over the next few decades, India’s median age is expected to rise further to 30-40 years, a range that aligns with peak income and consumption levels. This transition represents a sweet spot for the economy, as a significant proportion of the workforce enter their prime earning years. Coupled with anticipated rise in income levels and supported by progressive housing policies, annual housing sales could potentially double to 1 million units by 2047.

Retail, hospitality and alternate segments can potentially grow multifold levels

Other real estate segments like retail, hospitality and alternatives like data centers, senior living, and co-living too have picked up pace backed by demographic shifts, increase in disposable income and rapid digitalization. For instance, data center capacity in India has grown over 2.5 times to around 1,300 MW as on date. Penetration rates in co-living and senior living sub-segments too have increased significantly in the last few years.

Over the next few years, developers are likely to increasingly focus on real

India's real estate market size by 2047



estate segments beyond office, residential and industrial & warehousing. Retail and hospitality segments particularly are expected to witness accelerated growth in the smaller cities, having high untapped potential. Moreover, the quantum growth in data centers and shared living facilities such as co-living and senior living will be driven by the changing needs of a digitally empowered and demographically diverse population.

Most importantly, the ascendancy of Indian economy and growth of real estate is likely

to continue further driven by policy support and pivotal growth ingredients such as infrastructure development, rapid urbanization, adoption of climate resilient features in built structures etc.

Rapid Urbanization, Infrastructure Growth and Sustainability Mandates to Shape the Real Estate Journey till 2047

Indian cities are urbanizing rapidly, with nearly 900 million people—53% of the population projected to live in urban areas by 2050, up from the current levels of 37%. To accommodate this growth, urban development needs

to expand beyond the established Tier I cities into smaller Tier II & III cities and emerging growth corridors as well.

“India is not just expanding its infrastructure; it is reimagining the future of urban living. In the last 25 years, even though budgetary infrastructure allocations increased at a CAGR of 13-14%, a lot more needs to be done, especially in the wake of rapid urbanization. With more than half of the urban infrastructure for 2050 yet to be built, focal growth centers can potentially shift to emerging

1 Million

Annual housing sales could double to 1 million units by 2047, driven by rising incomes and urbanisation.

2 Billion sq. ft.

Office, industrial and warehousing stock expected to cross 2 billion sq. ft. by 2047.

500 GW

With 500 GW renewable energy target by 2030, Indian real estate could cut CO₂ emissions by up to 80% through sustainable design and technology adoption.

Tier II & III cities and newer economic corridors. To support this infrastructure developments, India would require more than USD 2 trillion investments by 2050. As new townships, retail hubs, and hospitality destinations take shape, India's built environment is set to continuously evolve, laying the foundation for the next wave of economic growth," says Vimal Nadar, National Director and Head of Research, Colliers India.

Moreover, with ambitious targets of 500 GW renewable energy capacity by 2030 and net-zero emissions by 2070, the real estate sector is increasingly aligning with green mandates. Developers are integrating solar energy, eco-friendly materials, and energy-efficient designs to create sustainable buildings that reduce operational costs and appeal to environmentally conscious buyers and investors. Interestingly, by incorporating renewable energy resources, Indian cities have the potential to reduce 50-80% of the CO₂ emissions by 2050.

Indian Real Estate to Reach USD 10 trillion by 2047

As India gradually approaches its centennial year of Independence in 2047, the country currently stands at the cusp of a transformative economic journey. Driven by robust domestic demand, rapid urbanization, infrastructure-led expansion, real estate and construction sector growth and digital acceleration, India has already emerged as the fourth largest economy globally. Moreover, continued government impetus along with alignment of multiple private and public

stakeholders should help India become the third largest economy by 2030. Further, the Indian economy can potentially reach USD 35-40 trillion by 2047, provided the growth pace is not halted by global black swan events.

At the core of this economic transformation is India's real estate sector, which has evolved from a localized industry during the 1990s into a pragmatic and relatively institutionalized sector. Its contribution to the GDP has grown steadily—from under 5% in the early 2000s to 6–8% today and is projected to reach 14–20%, positioning it as a potential USD 10 trillion growth catalyst by 2047.

Share of REITs in Real Estate Market Capitalization can Increase to 40-50% by 2047

India's Real Estate Investment Trusts (REIT) market is currently minuscule in comparison to global counterparts. However, the momentum of REITs in India is steadily gathering pace backed by rising investor confidence, strong regulatory environment, increasing asset diversification and growing focus on institutionalization of the real estate sector. The share of REITs in the real estate market capitalization is likely to increase from 10% currently, to 40-50% by 2047. Within the REIT market, office segment particularly is expected to remain dominant in 2047 as well. REIT penetration in office market is likely to surge from 16% in 2025, to more than 60% by 2047.

Hydraulic Fitness Equipment: The New Wellness Standard for Modern Luxury Residential & Senior-Living Spaces

As India's residential landscape shifts toward integrated wellness living, one amenity is rapidly emerging as the new benchmark of modern luxury: hydraulic fitness equipment. Smooth, safe, quiet, and universally accessible, hydraulic-based training is transforming how developers design gyms—especially for mixed-age communities, families, and ageing residents who require joint-friendly, low-risk fitness options.



For decades, traditional weight systems dominated residential gyms. While effective, they bring several challenges: injury risks, jerky movements, heavy maintenance, noise, space constraints, and limited accessibility for older adults. Today, developers are choosing technology-driven fitness solutions that offer a superior user experience while elevating the perceived luxury of the project.

This shift is being led in India by Fluid-Tech Fitness, pioneers in hydraulic fitness innovation, now partnering with forward-thinking developers to upgrade gyms



into wellness-centric spaces. Their equipment is engineered for safe resistance training without impact, making it ideal for seniors, sedentary adults, beginners, and those recovering from injuries. At the same time, hydraulic systems deliver enough resistance and intensity to engage younger fitness enthusiasts—creating a true family gym environment where adults, youth,

and seniors can all train safely together.

Builders today are increasingly opting for a holistic gym setup that combines cardio, weight training, and hydraulic fitness equipment, ensuring every age group feels included. This is especially important because many people above 40—and most senior citizens—find traditional weight training intimidating or

unsafe. By integrating hydraulic machines, developers create a balanced, all-in-one fitness ecosystem that encourages entire families to participate confidently.

Hydraulic systems automatically adjust resistance based on user effort, ensuring smooth, controlled movement with minimal risk. This makes them exceptionally easy to use—no weight plates, no complicated settings, and no intimidation for new users. In an age where luxury living is defined by simplicity, safety, and convenience, hydraulic training fits perfectly.

Globally, hydraulic fitness is widely used in the USA, UK, Japan, and Germany, especially in society gyms, townships, and senior-living wellness spaces. This international popularity strengthens its credibility as a proven, future-ready fitness solution for Indian real estate.

In India, the momentum is growing rapidly. Godrej Developers, Athrva Developers, and several boutique premium real estate brands are already integrating Fluid-Tech hydraulic equipment into their modern fitness spaces. Even high-profile individual users—including HNI Hrithik Roshan—trust hydraulic systems for safe, sustained strength training.

The healthcare sector further strengthens this trend. In the healthcare sector, leading institutions such as Max Nanavati, Tata Memorial Cancer Hospital, and KEM actively use our machines and increasingly recommend hydraulic fitness training as part of everyday exercise—especially for individuals with shoulder, chest, and knee issues. The smooth resistance reduces



strain while enhancing strength and mobility. This clinical endorsement adds significant credibility for developers seeking safe, medically aligned wellness amenities.

This adoption reflects a broader shift: wellness is now a decisive factor for homebuyers and tenants. Developers are incorporating hydraulic fitness equipment as a signature amenity—one that stands out, communicates elevated living, and supports long-term community health.

Fluid-Tech's offering aligns perfectly with this evolution, introducing hydraulic fitness equipment as the latest wellness solution, helping developers offer a differentiated amenity that appeals to families, professionals, and ageing residents alike. The modern buyer no longer seeks flashy gyms; they seek thoughtful, future-ready fitness solutions that provide safety, efficiency, and longevity.

More developers are now incorporating hydraulic equipment into premium residential towers, wellness-focused communities, and family-friendly gym zones that encourage all-age fitness



participation. And as the awareness of safer movement grows, senior-living townships—a rapidly expanding category in India—are adopting hydraulic training as a core wellness component. For this demographic, the ability to exercise effectively without joint strain or injury risk is truly invaluable.

Hydraulic fitness represents a rare combination of modern luxury, universal usability, and long-term value. With Fluid-Tech Fitness leading this movement, developers now have the opportunity to elevate their amenities, differentiate their projects, and build communities where wellness is not just an add-on—but a way of life.

.....

Connect with us:

FLUID-TECH FITNESS

Exclusive Hydraulic fitness equipment

📍 1st Floor, Bombay Rubber Works Compound, Kamani Oil Mill Lane, Off, Saki Vihar Rd, Chandivali, Mumbai 400072

📞 Mobile: 9820701834 / 9321798899

✉ Email: fluidtechfitness@gmail.com

🌐 Web: www.fluidtechfitness.in

Asia's Branded Residences Boom

The branded residence sector in Asia-Pacific is accelerating at pace. According to Savills' Branded Residences - Asia Pacific 2025 report, the region is on track to rival North America as the global leader by 2031. So why is this market heating up so fast – and what should developers, operators and investors be watching? Here are the big takeaways you should know.



The Stats Tell the Story

180%

growth forecast in APAC branded residences by 2031 – outpacing all other global regions

10

APAC countries rank in the top 30 globally – more than any other region

~200%

growth in branded residential development in Vietnam, Thailand and India

65%

of APAC developments are resort-based, with Vietnam, Japan and Indonesia leading this shift

8%

development are standalone (i.e., no co-located hotel) – a stark contrast to 25%+ in the Middle East

2%

rise in Brand premiums, up from 21% in 2023, though still below global averages due to midscale product weighting

310%

growth forecast for midscale to upscale branded segments in APAC by 2031



WHO IS WINNING THE BRAND RACE?

- Banyan Tree and Four Seasons lead in completed schemes
- Marriott (Ritz-Carlton, St. Regis) and Accor (Novotel, Raffles) are close behind
- Mandarin Oriental and Rosewood expected to double portfolios in the region
- YOO Group dominates the non-hotel branded space – with fashion and auto brands (like Porsche) just entering the scene

Compiled by: Jenny Naylor, London (UK)
(A marketing strategist and advisor specialising in branded real estate, hospitality, F&B and lifestyle)



WHAT IS DRIVING THE SURGE?

- A generational wealth shift is fueling demand for lifestyle-centric real estate
- Buyers are looking for lock-up-and-leave convenience, hotel-level service and brand affiliation
- Developers are tapping into resort settings, rental returns, and wellness as key purchase drivers
- Emerging cities and destinations (e.g. Phú Quốc, Bali, Hạ Long Bay) are joining traditional powerhouses like Bangkok and Mumbai



WHAT THIS MEANS FOR YOU?

Whether you are a brand exploring market entry, a developer looking to differentiate or an investor tracking high-growth regions, APAC's branded residence story is only just beginning. The biggest opportunities will come to those who:

- Diversify beyond hotel brands into design, fashion or auto
- Explore resort-first or secondary city strategies
- Cater to the mid-luxury segment with compelling investment and lifestyle narratives
- Prioritise rental flexibility, wellness and brand storytelling in design and delivery



Mondrian Residences Gold Coast, Australia



Navi Mumbai Takes Flight

Navi Mumbai International Airport to Redefine Maharashtra's Global Ambitions

India's aviation landscape entered a new era as Prime Minister Narendra Modi inaugurated Phase I of the Navi Mumbai International Airport (NMIA) on October 8, 2025 — a Rs. 19,650-crore greenfield project built under a public-private partnership. Conceived to complement Chhatrapati Shivaji Maharaj International Airport (CSMIA), NMIA promises to turn the Mumbai Metropolitan Region into a world-class multi-airport system and a catalyst for economic, urban, and environmental transformation.

When the first aircraft lifts off from Navi Mumbai at the end of this year, it will mark much more than a new runway taking shape — it will mark the arrival of a new economic engine for Maharashtra. Spread over 1,160 hectares, the airport is designed to handle 90 million passengers annually and 3.25 million metric tonnes of cargo, placing it among the most efficient and sustainable aviation hubs in the world.

An Automated People Mover (APM) will connect all four terminals, complemented by solar-powered facilities generating 47 MW, dedicated storage for Sustainable Aviation Fuel (SAF), and EV bus services for intra-city connectivity. It will also be the first Indian airport linked by water taxi, symbolising multi-modal modernity at work.

“Navi Mumbai International Airport reflects India’s confidence in creating global-standard infrastructure through sustainable design and seamless connectivity,” said the Prime Minister at the inauguration.

The Growth Multiplier

For decades, CSMIA carried the full burden of Mumbai’s air traffic. NMIA now lifts that weight, unlocking parallel growth corridors across logistics, hospitality, and trade. According to IATA estimates, every 1 per cent increase in air connectivity can boost GDP by 0.5 per cent — an indicator of the airport’s potential macro-impact.

The Navi Mumbai Airport Influence Notified Area (NAINA) has already become a magnet for investment, with

PM Modi Inaugurates Navi Mumbai International Airport, India’s Largest Greenfield Airport Project

- Prime Minister Narendra Modi inaugurated the Rs. 19,650-crore Navi Mumbai International Airport (NMIA) — India’s largest greenfield aviation project developed under a Public-Private Partnership between Adani Airports Holdings Ltd (74%) and CIDCO (26%).
- Located at Ulwe, about 37 km from South Mumbai, the airport spans 1,160 hectares and is designed to handle 90 million passengers annually upon completion. The lotus-inspired architecture, conceptualised by Zaha Hadid Architects, features twelve sculptural columns and seventeen mega roof supports symbolising unfurling petals.
- The first phase, inaugurated by the Prime Minister, includes a 20-million-passenger-per-annum integrated terminal for domestic and international operations, supported by two parallel 3,700-metre Code-F runways. With 66 check-in counters, 22 self-baggage drops, 29 aerobridges, and 10 bus boarding gates, the terminal is built for seamless digital travel through Digi Yatra, 5G connectivity, and IoT-based systems.
- The cargo complex, initially handling 0.5 million metric tonnes per year, integrates automated cargo tracking, temperature-controlled storage, drone handling, and express cargo facilities. The airport also includes 110+ retail and F&B outlets, CIP lounges for 500 passengers, and a transit hotel with 80 rooms.
- As a Green Airport, NMIA will generate 47 MW of solar power, recycle water, and operate an EV-based ground fleet. Its proximity to JNPT (14 km) and Mumbai Port Trust (35 km) enhances multimodal logistics efficiency, reinforcing Maharashtra’s position as a global aviation and cargo hub.



“ Navi Mumbai International Airport is a project which reflects ‘Viksit Bharat’. With this new airport, farmers in Maharashtra will be connected to the markets of West Asia and Europe.

Narendra Modi, Prime Minister



smart-city plans integrating IT parks, warehousing zones, and commercial precincts. Analysts foresee capital inflows that could rival Mumbai's established business districts such as Bandra Kurla Complex and Lower Parel.

Real Estate Takes Wing

If aviation defines the sky, real estate defines the ground reality. Since the airport's approval, property prices in Ulwe, Panvel, Talaja, and Kharghar have surged by up to 74 per cent. Ulwe leads with a 40 per cent rise in residential rates, while Panvel's plot values have nearly doubled, according to Anarock Research and Square Yards.

"Navi Mumbai is entering its golden phase. Capital appreciation in select pockets

could rise by 20–30 per cent over the next few years," forecasted local real estate experts.

Developers are responding fast: 45 million sq ft of residential projects launched in the past three years are reshaping the skyline. The coming Aerocity, spread across 667 acres, will integrate offices, hotels, and retail spaces, redefining the concept of airport-linked urban ecosystems in India.

Connecting Maharashtra's Growth Corridors

NMIA is not an isolated development; it sits at the heart of a networked Maharashtra.

Mumbai Trans Harbour Link (MTHL) – India's longest sea bridge – cuts travel time between South Mumbai and



Numbers that Define Navi Mumbai Airport

- **Cost:** ₹19,650 crore
- **Capacity:** 90 million passengers | 3.25 MMT cargo
- **Sustainability:** 47 MW solar | SAF storage | EV fleet
- **Design:** Zaha Hadid Architects | Lotus inspired
- **Real Estate Impact:** Ulwe +40 % | Panvel +74 % | Talaja +60 %
- **Connectivity:** MTHL | Metro | Freight Corridor | Water Taxi

NMIA to Drive Pune's Global Growth: Murlidhar Mohol

- Union Minister of State for Civil Aviation Murlidhar Mohol hailed the Navi Mumbai International Airport (NMIA) as a “global gateway to growth,” set to transform connectivity and opportunities across western Maharashtra. He said the new airport will open vast avenues for international trade, tourism and investment, especially benefiting Pune, Pimpri-Chinchwad, Kolhapur, Satara and Solapur.
- Industries in Pune, Pimpri-Chinchwad and the entire western Maharashtra region will gain from a modern cargo hub nearby, drastically reducing export transit time and costs. With travel time between Pune and NMIA expected to shrink to two hours, the project will integrate the region more closely with global markets and boost Maharashtra's industrial expansion.



the airport to under 30 minutes.

Navi Mumbai Metro and Rail links ensure seamless movement for passengers and staff.

Dedicated Freight Corridors link the airport directly with industrial belts in Pune, Nagpur, and Aurangabad, bolstering exports of engineering, pharma, and agro products.

Design with a Soul

Crafted by Zaha Hadid Architects, NMIA's design draws from the lotus, a timeless Indian symbol of purity and resilience. The rooflines mimic unfolding petals; lattice netted screens filter light and air; and tranquil interiors echo the harmony of nature and technology.

The architecture is not ornamental but meaningful — a reflection of India's civilisational ethos meeting contemporary engineering. The airport thus joins global landmarks such as Beijing Daxing and Singapore Changi in embodying cultural storytelling through design.

Balancing Growth and Green

Every watt of solar power, every recycled drop of water, and every noise-reduction measure has been carefully planned. The airport's eco-sensitive blueprint demonstrates how large-scale infrastructure can coexist with environmental stewardship — a benchmark for future Indian projects.

“The airport will redefine not just travel but urban living around it,” remarked Anshuman Magazine, Chairman and CEO — CBRE India. “Commercial, residential and logistics growth will follow a sustainable, integrated model.”

Maharashtra's Defining Leap

The inauguration of Navi Mumbai International Airport represents more than an engineering triumph — it signals Maharashtra's readiness to decentralise growth, nurture new urban centres, and position itself as a global aviation hub.

For Navi Mumbai, it marks the transition from a planned township to a global metropolis in the making. And for India, it is a lotus in bloom — rooted in heritage, rising toward the skies, and embodying the spirit of a Viksit Bharat.

DLF Sells Out Mumbai Project Worth ₹ 2,300 Crore in Just a Week

Westpark Sales Highlight Demand for Luxury Residences

In a major comeback to Mumbai's real estate scene, DLF Ltd has sold all 416 homes in its new Westpark project at Andheri (West) within a week of launch, generating over Rs. 2,300 crore in sales. The swift sellout underscores strong demand for branded luxury housing and renewed investor confidence in India's financial capital.



DLF Home Developers Ltd, a subsidiary of DLF Ltd, India's largest listed real estate developer, announced the complete sellout of the first phase of The Westpark project. The development, initially planned as two 37-storey towers, expanded to four towers following an overwhelming market response.

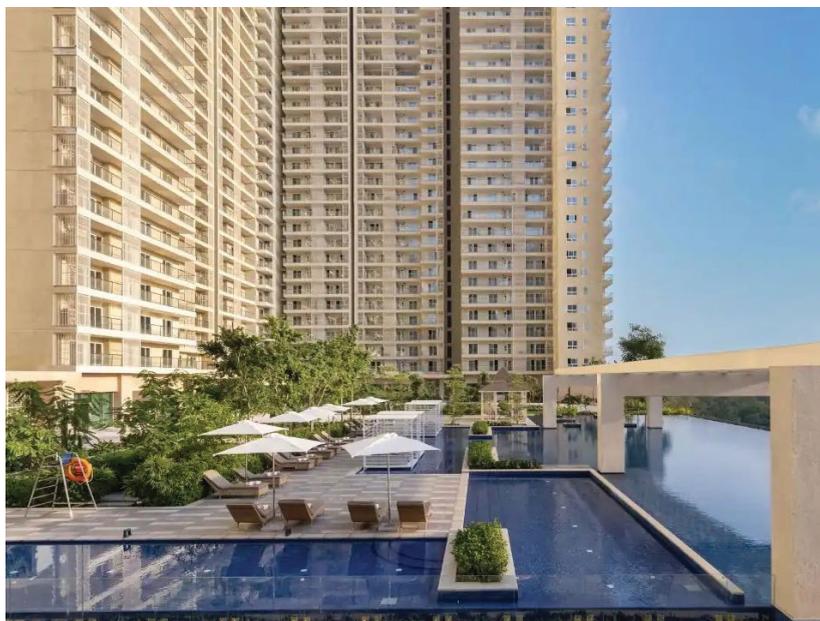
Units were sold at an average price of Rs. 42,500 per sq. ft., while penthouses fetched as much as Rs. 35 crore each, translating to nearly Rs. 70,000 per sq. ft. Around 20% of the total sales came from Non-Resident Indians (NRIs), underscoring strong global interest in Mumbai's property market.

"Mumbai projects usually sell at a staggered pace. We are overwhelmed by the demand for our project and the sales," said Aakash Ohri, Joint Managing Director and Chief Business Officer, DLF Home Developers. "This launch was important for DLF, and it gives us confidence to expand further in the city."

Developed in partnership with Trident Realty, the project's swift absorption signals both the brand pull of DLF and the city's appetite for high-end residences. Westpark marks DLF's return to Mumbai after a long hiatus, following its exit from the city during a period of industry slowdown over a decade ago.

According to Ohri, Mumbai remains a critical part of DLF's national growth strategy. "Customers in Mumbai have responded positively to our offering, especially the combination of design, amenities, and brand trust. We are here to stay," he said.

The success of Westpark follows a series of strong performances by DLF in



DLF Westpark at a Glance

- **Location:** Andheri (West), Mumbai
- **Developer:** DLF Home Developers Ltd & Trident Realty
- **Sales Value:** Over Rs. 2,300 crore
- **Units Sold:** 416 apartments and penthouses
- **Pricing:** Avg. Rs. 42,500/sq. ft. | Penthouses Rs. 35 crore each
- **Sales Timeline:** Sold out within a week of launch
- **NRI Share:** ~20% of total sales
- **Significance:** DLF's re-entry into Mumbai after a decade-long gap

Gurugram, where projects such as DLF Privana West, Privana South, and The Dahlias together recorded over Rs. 26,000 crore in bookings in FY25. The company reported record annual sales of Rs. 21,223 crore in FY25, up 44% from the previous year, and expects to maintain momentum in FY26 with projected sales between Rs. 20,000 and Rs. 22,000 crore.

DLF's next major project will be in Goa, scheduled for launch in the July–September quarter of FY26, followed by The Dahlias – Phase 2 in Gurugram early next year.

Mumbai's overall property market also continues to show resilience. As per data from Anarock Property Consultants, the city registered 75,672 property transactions in the first half of 2025, a 4% increase over the same period last year — a trend that further underlines sustained buyer activity in India's financial capital.

Real Estate Sector Sees Strongest Fundraising in Seven Years

Rs. 23,000 Crore Raised Across 12 Deals

India's real estate industry has recorded its highest fundraising in seven years, mobilising Rs. 23,080 crore across 12 transactions in 2025, according to a report by Equirus Capital. The revival reflects robust investor sentiment, fuelled by rising housing demand, renewed faith in commercial assets, and the growing maturity of India's property market.

After several years of cautious optimism, India's real estate sector has made a decisive comeback. The latest Equirus Capital report shows that the industry raised Rs. 23,080 crore this year, marking its strongest capital inflow since 2017. The surge underscores a broader recovery led by both institutional investors and domestic developers across residential and commercial segments.

The report highlights that since FY18, the real estate sector has cumulatively raised over Rs. 72,000 crore, with Real Estate Investment Trusts (REITs) emerging as a major financing channel. REITs alone accounted for Rs. 31,241 crore of the total, signalling their growing importance as a stable, yield-generating investment option.

Large-cap developers contributed Rs. 20,437 crore, while mid-cap and small-cap players mobilised Rs. 12,496 crore and Rs. 8,156 crore, respectively. The data points to a diversification of capital inflows across company sizes—an indicator of increasing investor comfort beyond traditional blue-chip names.

Interestingly, small-cap real estate firms have outperformed both mid- and large-cap counterparts since March 2021. Analysts attribute this to their agility, localised market focus, and faster project execution,

Real Estate Fundraising Trends – 2025 Snapshot

- **Total Raised:** Rs. 23,080 crore across 12 deals – Highest since 2017
- **Cumulative (FY18–FY25):** Rs. 72,331 crore mobilised
- **Key Contributors:**
REITs Rs. 31,241 crore | Large-cap Rs. 20,437 crore | Mid-cap Rs. 12,496 crore | Small-cap Rs. 8,156 crore
- **REIT Returns:** 21.3% over past 12 months
- **Market Shift:** Increased investor preference for yield-focused and diversified portfolios

which have helped them capitalise on housing demand in emerging micro-markets.

Meanwhile, REITs have regained momentum, delivering 21.3% returns in the past 12 months — the highest among listed real estate entities. This performance reflects a shift in investor preference toward structured, income-generating real estate instruments that combine stability with capital appreciation.

Experts believe the sector is entering a phase of balanced capital engagement, blending the stability of REIT-driven institutional investment with the growth orientation of smaller, nimble developers.

“The sector is witnessing

a structural revival with diversified sources of funding and investor participation. The strong capital inflows show that real estate is once again being seen as a resilient and profitable investment avenue,” noted a senior analyst quoted in the Equirus report.

Going forward, industry observers expect the positive momentum to continue into FY26, supported by urban housing demand, regulatory clarity, and disciplined project execution. With improved transparency and sustained investor appetite, India's property market appears to have firmly entered a new growth cycle.

Siemens Launches Building X Portfolio Manager for Multi-Site Asset Transparency

New AI-enabled Platform Offers Unified Monitoring of Energy, Emissions and Operations

Siemens has expanded its Building X suite with the launch of Building X Portfolio Manager, a new application designed to provide a unified, data-driven view of multi-site building assets. The tool integrates information across energy, water, carbon, and space management domains—enabling portfolio managers to make smarter, faster, and more sustainable operational decisions.

Siemens has introduced Building X Portfolio Manager, a cloud-based application that consolidates building performance data across diverse sites and systems into a single, interactive dashboard. The platform provides real-time visibility into energy use, carbon emissions, water consumption, occupancy and environmental parameters, enabling organizations to enhance efficiency and sustainability across their global assets.

Developed as part of Siemens Xcelerator, the company’s open digital business platform, Building X Portfolio Manager combines AI-powered insights, automation and cross-domain data management to help businesses monitor and optimise infrastructure performance. It serves as a “single pane of glass” for portfolio managers, consultants, and energy engineers overseeing complex real estate networks such as townships, corporate campuses, airports hospitals, universities and industrial facilities.

The application integrates operational technology (OT) and information technology (IT) from enterprise systems and aggregates data from sensors, meters, IoT



Building X Portfolio Manager – Key Features

- **Unified View:** Integrates OT, IT, and IoT data across multi-site portfolios
- **AI and Automation:** Predictive insights for energy, emissions, and asset performance
- **Modular Design:** Custom dashboards for executives, engineers, and sustainability teams
- **Audit Capability:** Automated emissions reporting for compliance and transparency
- **Wide Application:** Suitable for corporate, healthcare, education, and transport sectors
- **Global Deployment:** 1,300 Siemens sites across 60 countries; launched in May 2025

devices and data lakes. This enables users to track performance metrics across sites, detect inefficiencies, and align building operations with corporate sustainability and financial objectives.

According to Siemens, the platform supports modular deployment, allowing organisations to tailor dashboards for various stakeholders—from C-suite executives tracking investment returns to sustainability managers monitoring emissions, and facility operators overseeing maintenance and energy use. The serverless architecture simplifies scaling, while the system’s AI algorithms deliver predictive insights on resource consumption and carbon intensity.

Building X Portfolio Manager also includes automated emissions audits on quarterly, half-yearly, and annual cycles, supporting compliance with global sustainability reporting frameworks. It can further provide tenant-specific emissions data, improving transparency for shared facilities and leased spaces.

Insomniacs Partners with Salesforce to Build AI-Powered Real Estate Tech Ecosystem

Aiming to accelerate digital transformation in India's property market, Insomniacs has joined hands with Salesforce to create a unified AI-driven ecosystem for developers. The partnership seeks to simplify real estate processes through data intelligence, automation, and domain-focused integration.

Real estate technology company Insomniacs has announced a partnership with Salesforce to introduce an AI-powered digital ecosystem designed specifically for India's real estate sector. The collaboration aims to streamline operations for developers by embedding real estate-specific workflows directly into Salesforce's Data Cloud and Marketing Cloud platforms.

Over the past decade, Insomniacs has worked with several leading developers, including Prestige Group, Solitaire Group, Godrej Living and Sattva Group, creating customised technology solutions for sales and marketing. The new partnership builds on that experience to create what the company describes as a unified real estate technology framework within Salesforce.

Under its AbsoluteCX ecosystem, Insomniacs has introduced 14 ready-to-deploy products designed to reduce implementation time and costs while offering domain-specific automation. These solutions are intended to simplify sales, marketing, and operational processes for developers.

A key component of the integration is BEAT AI, Insomniacs' proprietary intent-mapping engine that uses artificial intelligence to analyse customer



Govind Rai, Co-Founder and CEO of Insomniacs with Paritrupt Bagadia, Co-Founder and CTO (on right).

behaviour and predict buying patterns. When combined with Salesforce's data infrastructure, BEAT AI can deliver real-time insights, marketing spend

optimisation and personalised engagement journeys.

The collaboration also extends beyond the residential sector, covering redevelopment, commercial leasing, and home loan ecosystems, aiming to offer a broader technology foundation for developers and financial institutions.

Speaking about the partnership, Govind Rai, Co-Founder and CEO of Insomniacs, said, "The real estate sector in India is at an inflection point. Data-driven decision-making and AI-powered personalisation are no longer optional, they are essential. Our partnership with Salesforce enables us to deliver this future, today."

Co-Founder and CTO Paritrupt Bagadia added that the focus would be on accelerating transformation timelines. "Over the last 8–9 years, working closely with developers helped us understand their challenges. Digital transformation, especially with AI, doesn't have to take years. With the right workflows, it can be achieved in under two," he said.

The initiative is expected to help developers transition from fragmented digital systems to integrated, AI-enabled ecosystems that improve efficiency across marketing, sales, and customer relationship management.

Key Facts: Insomniacs-Salesforce Collaboration

- 14 AI-ready products under AbsoluteCX ecosystem
- Integrated with Salesforce Data Cloud and Marketing Cloud
- Includes BEAT AI intent-mapping engine
- Coverage: Residential, Redevelopment, Commercial, and Home Loan workflows
- Goal: Reduce transformation timelines and enhance cost efficiency



Shuttering in Construction: A Backbone of Concrete Strength

Understanding How Formwork Shapes Strength, Stability and Finish

Concrete may be the heart of any structure, but it is shuttering—or formwork—that gives it shape, strength and stability during construction. From skyscrapers and bridges to tunnels and housing, shuttering ensures that wet concrete sets correctly to form strong, durable structures.

Shuttering, or formwork, plays a critical role in construction by providing the mould into which concrete is cast and allowed to gain strength. The choice of materials and the accuracy of installation determine the final strength, finish and lifespan of the concrete structure.

What is Shuttering?

In building construction, shuttering refers to the temporary framework that holds wet concrete in place until it hardens. Also known as formwork, it involves creating moulds—typically made of wood, steel, plywood, or plastic—into which concrete is poured. Once the material gains enough strength to bear its own load, the formwork is carefully dismantled. The precision and quality of shuttering directly influence the surface finish, strength, and stability of the final structure.

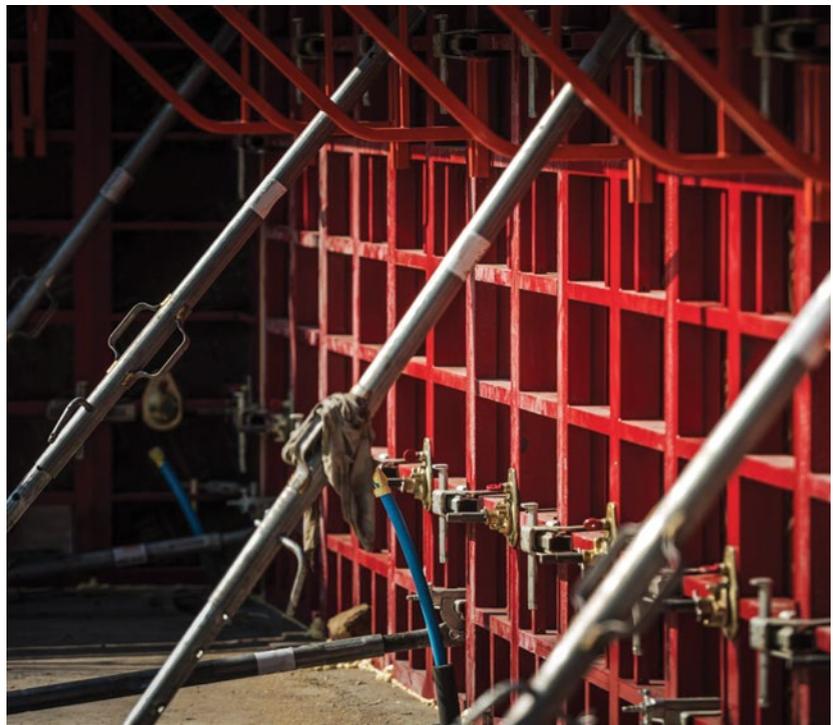
Why It Matters

Accurate and sturdy shuttering ensures a structure's shape, size, and load-bearing capacity remain intact. It prevents cracks, deformation, and leakages during the curing process. For reinforced concrete structures like columns, beams, foundations, and bridges, formwork is indispensable. Properly executed shuttering can also shorten construction timelines and improve surface finishes, reducing the need for excess plastering or repairs later.

Types of Shuttering in Construction

Different projects demand different materials and configurations for formwork.

- **Steel Shuttering:** Common in large commercial or infrastructure projects, this



method uses thin steel panels joined by clamps and bolts. It is durable, easy to reuse, and provides a smooth concrete finish—ideal for curved structures such as tunnels and chimneys.

- **Timber Shuttering:** Lightweight and versatile, timber formwork is easy to shape and assemble, making it suitable for smaller or customised builds. However, it must be well-seasoned and free of defects to prevent warping or leakage.
- **Plywood Shuttering:** Combining wood and technology, plywood shuttering uses water-resistant sheets fixed to wooden frames. It provides a smooth finish, high strength, and can be reused several times, making it cost-effective for repetitive work.
- **Plastic Shuttering:** Made from prefabricated plastic panels, this is easy to handle and clean, ideal for plain concrete works. It can be reused more than 100

Best Practices and Considerations for Shuttering

- Ensure formwork is easy to dismantle without damaging the concrete.
- Keep joints airtight to prevent leakage during vibration.
- Apply mould-release oil to prevent sticking.
- Remove formwork only after the concrete has fully set—typically after 24 hours or more, depending on conditions.
- Use materials that are economical, lightweight, and reusable to maintain sustainability and efficiency.

Conventional vs. MIVAN Shuttering

Shuttering methods vary depending on project size, speed targets and finish expectations. Here is a quick comparison between Conventional shuttering and MIVAN aluminium formwork—two systems widely used across India.



Conventional Shuttering

Conventional (traditional) formwork uses timber and plywood to create temporary molds that support concrete until it gains strength.

- **Flexible and Customisable:** Ideal for small and irregular projects where design variations are required.
- **Supports Creative Architecture:** Allows easy shaping and on-site adjustments.
- **Typical Slab Cycle:** 13–15 days per floor, depending on site conditions.

Best used for: Villas, small buildings, renovation work, and projects requiring custom detailing.

MIVAN (Aluminium) Shuttering

Developed by MIVAN Company, Malaysia, this aluminium formwork system is designed for large-scale and repetitive construction, especially mass housing.

- **Fast and Efficient:** Enables 6–7 days slab cycle per floor.
- **Uniform RCC Structure:** Walls and slabs cast in a single pour, ensuring consistent quality and better seismic performance.
- **Smooth Finish:** Reduces or eliminates internal plastering; also increases usable carpet area by allowing thinner walls.
- **Reusable and Durable:** High scrap value; can be handled even by semi-skilled labour.

Considerations / Limitations:

- Changes are difficult once formwork is installed; requires standardised layouts.
- High initial cost (approx. Rs. 14,000–16,000 per sqm).
- Not suited for small or non-repetitive projects.

times and provides a glossy finish that often eliminates plastering.

- **Tunnel Shuttering:** Designed for large-scale, repetitive projects such as mass housing or hotels, tunnel shuttering

casts walls and slabs in one go. It reduces labour costs, enhances structural uniformity, and ensures watertight construction.

- **Fabric Shuttering:** An emerging technique, fabric formwork

uses geotextile fabrics to shape concrete. It allows complex forms and reduces material usage while offering high flexibility and lightweight handling.

IKEA Leases Space for First Pune City Store at Phoenix Marketcity

Swedish furniture retailer IKEA India has leased around 37,000 sq. ft. of retail space at Phoenix Marketcity Mall in Viman Nagar, marking its first city-centre store in Pune. The five-year lease is valued at approximately Rs. 38 lakh per month, signalling the company's shift toward compact, urban retail formats integrated with its growing online operations.

The new outlet, expected to open in early 2026, is part of IKEA's broader strategy to move beyond its traditional large-



format stores located on city outskirts. Pune, with its strong mix of young professionals, students, and growing household base, has been

identified as a priority market for the brand.

This expansion follows the company's existing presence in Navi Mumbai, Hyderabad and Bengaluru, reflecting IKEA's omnichannel approach to reach high-demand urban markets. The retailer aims to enhance convenience and accessibility by combining physical stores with e-commerce and last-mile delivery solutions, making Pune a key part of its India retail growth story.

Starlink Sets Up First India Office in Mumbai's Chandivali

Elon Musk's Starlink Satellite Communications Pvt. Ltd., part of the SpaceX group, has leased office space in Boomerang Commercial Tower, Chandivali, Mumbai, establishing its first formal base in India. The 1,294 sq. ft. office, leased for five years at Rs. 3.52 lakh per month, marks an important step toward Starlink's rollout of satellite broadband services in the country.

The Mumbai office will initially serve administrative, compliance, and coordination



functions with the Department of Telecommunications (DoT) and the Telecom Regulatory Authority of India (TRAI). It also reflects Starlink's choice of Mumbai as its India

operations hub, given the city's connectivity ecosystem and access to regulatory bodies.

The move follows Starlink's renewed efforts to secure approvals for satellite-based internet services, a market where it will compete with Eutelsat OneWeb and Jio Satellite Communications. Industry experts see this development as a prelude to Starlink's commercial entry into India's growing satellite internet segment in 2026.

GRI Institute Membership: Building Influence in the Real Estate Leadership Circle

For real-estate and infrastructure professionals aiming to move beyond transactional deals to strategic influence, the GRI Institute offers an international membership platform. With a strong India presence and focused networking for asset owners, developers and service providers, membership signals leadership and global connectivity.





Established in 1998 in London under the name “GRI Club,” the GRI Institute has grown into a global ecosystem of senior real-estate, infrastructure and asset-management executives. It supports strategic dialogue, knowledge exchange and decision-making among leaders who shape institutional portfolios, development frameworks and markets worldwide.

In India, the Institute has a local presence that hosts its renowned “India GRI” forums, bringing together top CEOs, investors and policymakers. This regional footprint means that members gain both global access and local relevance.

Key Membership Benefits

- **Strategic Networking and Peer Access:** Membership puts you in the company of senior-level peers—CEOs, directors, fund managers and institutional asset owners—enabling high-value relationships, joint ventures and deal flow.
- **Thought Leadership and Insights:** Members gain access to exclusive research, roundtables and events that cover macro-trends, sustainability, technology disruptions and evolving asset classes beyond standard markets.

- **Global Visibility and Credibility:** Being part of the GRI Institute signals to investors and clients that you operate on a global strategic level, maintain best-practice standards and engage with the structural drivers of real-estate and infrastructure markets.
- **India-Focused Opportunities:** Given India’s rapid growth in commercial real estate, logistics and urban infrastructure, GRI Institute membership offers localized benefit—early insight into Indian-subcontinent markets, regulatory landscapes and cross-border deal-flow.

Member Commitment and Considerations

Membership is selective: the Institute focuses on senior leadership roles, not entry-level participation. The value comes from active engagement—attending events, contributing insight, leveraging the network—not merely passive listing. Organizations with a purely local or transactional focus should assess whether the global strategic platform aligns with their objectives.



Who Should Consider Membership?

- Developers and builders expanding into new markets or higher-value-added segments
- Investors, fund managers and asset-owners seeking global networks and strategic platforms
- Service firms (property/facilities management, ESG, technology) aiming to engage at executive-decision level
- Corporate occupiers or infrastructure operators looking to benchmark global best-practice

For membership enquiries, please contact:

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Real Estate Advisory Firm Newmark Expands into India

Appoints Sathish Rajendren to Lead Property and Facilities Management Growth

NEWMARK

US-based commercial real estate advisory firm Newmark has announced its expansion into India, strengthening its Property and Facilities Management portfolio in one of the world's fastest-growing real estate markets. The company has appointed Sathish Rajendren as Executive Managing Director to lead operations across India and the Asia-Pacific region.

Newmark Group, Inc., headquartered in New York, has been steadily expanding its footprint across high-growth global markets. With rising institutional investment and sustained demand for professional management services, India has become a strategic priority within Newmark's global growth map.

India's office, industrial and mixed-use real estate segments have entered a period of scale and consolidation, with global corporations and domestic developers increasingly seeking standardized operations, sustainability frameworks, workplace experience solutions and data-backed asset performance models. This shift has elevated the importance of professional property and facilities management services—a core area in which Newmark has been expanding its recurring revenue streams worldwide.

To lead its India entry, Newmark has hired Sathish Rajendren, FRICS,



Sathish Rajendran,
Executive Managing Director
(India and Asia Pacific),
Newmark Group

Seasoned Leadership at the Helm

Sathish Rajendren brings over 22 years of leadership experience across developers, occupiers, investors, and government infrastructure portfolios. At Knight Frank, he helped scale operations tenfold, overseeing 350+ million sq. ft. of managed assets. Earlier, at Cushman & Wakefield, he led property services involving ~140 million sq. ft. nationwide. He is an alumnus of INSEAD and IIM Bangalore, and in 2025, was inducted into the CoreNet Global Distinguished Leaders Circle, to be recognized at the Summit in Anaheim.

SLCR, MCR, as Executive Managing Director, based in Bengaluru. Rajendren will oversee the build-out of the firm's Property and Facilities Management services across India and the broader APAC region. "Our

growth in India exemplifies our commitment to delivering holistic, end-to-end solutions that create long-term value for investors and occupiers," said Luis Alvarado, Chief Operating Officer.

"Newmark's global platform, technology stack and client-first approach position us to redefine management service delivery in India," said Rajendren, noting opportunities in efficiency, sustainability and lifecycle performance. India recorded ~60 million sq. ft. of office absorption in the first nine months of 2025, supported by technology firms, financial services groups and global capability centers. The pipeline of Grade-A commercial developments and infrastructure expansion has increased the demand for consistent, tech-enabled and compliance-driven management services.

Newmark is a global commercial real estate advisory firm operating across 165 offices and 8,400 professionals worldwide, providing integrated services across the full property lifecycle. The firm reported USD 2.9 billion in revenues for the twelve months ending June 2025. Newmark recently unified its Property Management and Facilities Management teams to deliver integrated solutions across investment, operational and workplace domains. These recurring business lines generated USD 1.1 billion in 2024, forming an important driver of the company's long-term strategic growth.

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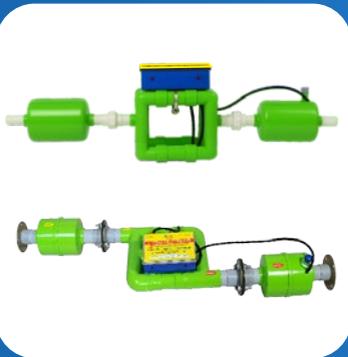


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