

# CREDAI

## E-NEWSLETTER

### JANUARY 2025





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# Chairman's Message

**Dear Members,**

With the presentation of the Union Budget 2025-26, the Hon'ble Finance Minister has reinforced the Central government's commitment to driving economic growth, advancing infrastructure, and ensuring financial stability. This budget resonates deeply with Prime Minister Modi's vision of a prosperous and self-reliant India. By focusing on supporting start-ups, job creation, and reducing income tax slabs, the budget aims to enhance liquidity and stimulate demand, creating a favorable environment for the growth of our sector.

Under Prime Minister Modi's leadership, the vision of a "Viksit Bharat" is steadily becoming a reality. This budget provides a solid foundation to advance that vision, with clear emphasis on infrastructure development, urban and rural growth, and inclusive progress for all. As CREDAI members, we have a pivotal role to play in this transformation, leveraging these initiatives to further the growth of the real estate sector and contribute to the nation's progress.

While the focus on economic expansion is promising, we eagerly anticipate further initiatives to accelerate the development of affordable housing. This will bring us closer to the realization of housing for all, ensuring inclusive growth and empowerment for citizens across the nation.

Let's continue to collaborate and build a sustainable, prosperous future for India.

**Warm regards,  
Manoj Gaur**





# President's Message

**Dear Members,**

Under the dynamic leadership of Prime Minister Shri Narendra Modi, India is advancing steadily towards becoming a global economic powerhouse. The Union Budget 2025, presented by the Hon'ble Finance Minister, charts a long-term roadmap for India's economic growth, reinforcing key reforms that drive sustainable and inclusive development.

The exemption of income tax on earnings up to INR 12 lakh, coupled with the increase in the TDS threshold on rent to INR 6 lakh, will enhance disposable income, fueling housing demand and economic consumption. While these measures are commendable, further incentives—such as increasing the home loan interest exemption threshold and revising the INR 45 lakh definition of affordable housing to reflect regional variations—could accelerate growth in the housing sector.

CREDAI welcomes the INR 1 lakh crore Urban Challenge Fund, which will strengthen urban planning and infrastructure. The expansion of the UDAN scheme will improve regional connectivity, unlocking new opportunities in real estate and infrastructure. Additionally, the INR 15,000 crore SWAMIH Fund 2 will address stalled housing projects, protecting homebuyers' interests. The government's decision to extend benefits for two self-occupied properties will further promote homeownership and financial stability.

These progressive steps bolster homebuyer confidence and investment in real estate, reinforcing India's trajectory toward becoming the world's third-largest economy by 2027.

CREDAI remains committed to supporting this vision by empowering stakeholders and ensuring access to quality, affordable housing. Together, we will help realize the vision of a Viksit Bharat.

**Warm regards,  
Boman Irani**

## **CREDAI National Vision of G.R.O.W.T.H:**

**G:** Green Construction

**R:** Reform

**O:** Opportunity to Build a New India

**W:** Women Empowerment

**T:** Transparency

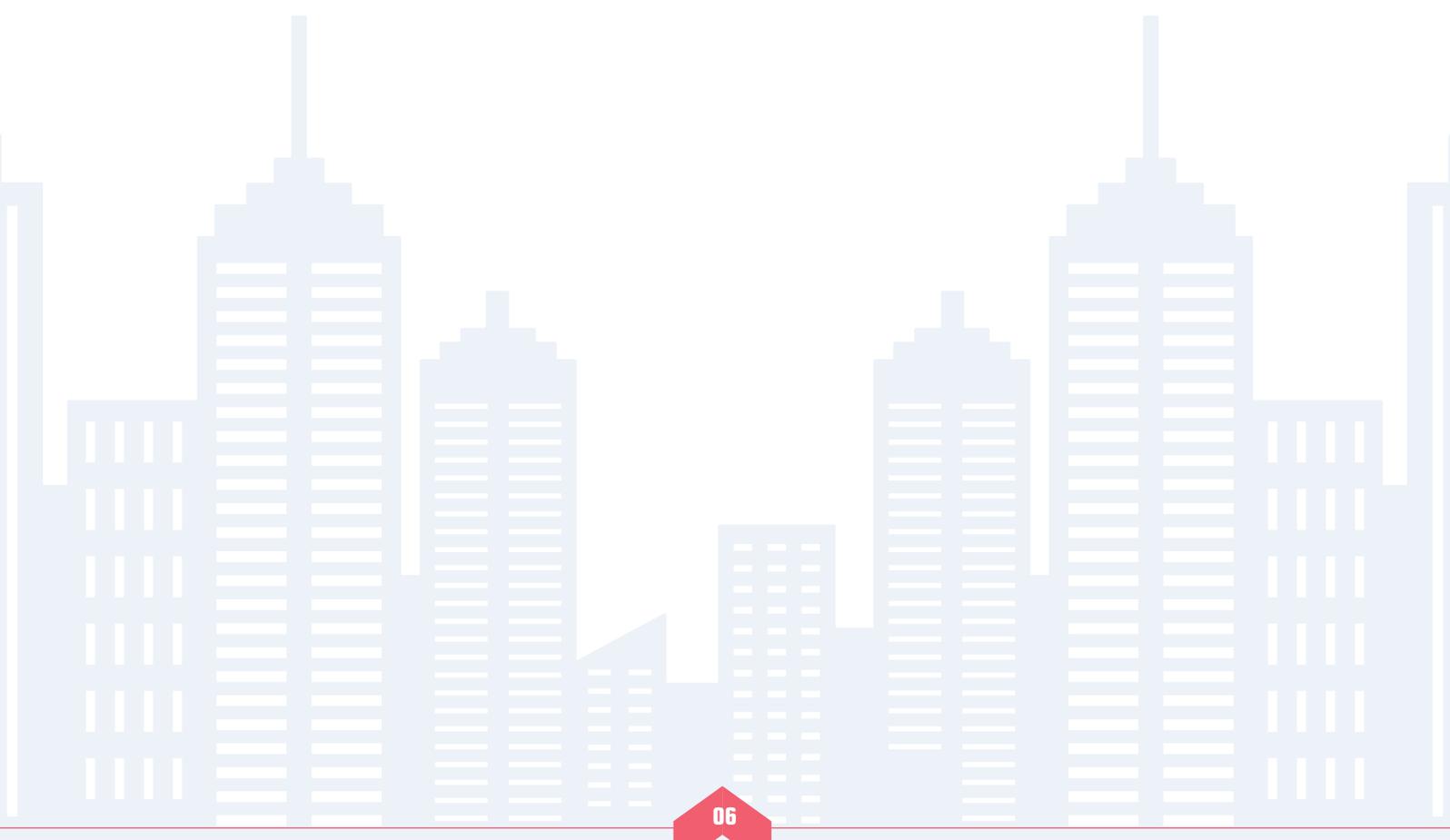
**H:** Housing for All





# CREDAI Committee Meetings – January

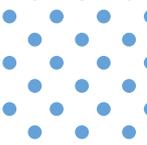
Meetings	
1	The New India Summit Committee meeting was held on 11th January to discuss key agenda points
2	On 18th January CYW OB members discussed about the CREDAI Sports League
3	On January 27th, the CWW OB meeting took place to discuss the Education Scholarship Program
4	The organizing members of the Sports League held a meeting on January 27th to discuss key aspects of the event





# **STATE CHAPTER'S ACTIVITIES**





**Meeting on- Challenges in Real Estate Sector in Bihar**

CREDAI Bihar organized the Challenges in the Real Estate Sector in Bihar workshop on 11th January 2025 at KL7 Hotel, Patna, bringing together industry leaders, policymakers, and stakeholders to address key issues.

Discussions focused on regulatory and approval bottlenecks, RERA compliance, infrastructure gaps, land encroachments, investment challenges, and the need for policy support to boost affordable housing. The workshop aimed to identify solutions for a more transparent, efficient, and growth-oriented real estate ecosystem in Bihar.

## **CREDAI Bihar – A Landmark Decision on IDF Payment Flexibility**

In a major win for CREDAI Bihar, the long-pending demand for flexibility in Infrastructure Development Fee (IDF) payments has been accepted. As per the resolution in the 6th Patna Metropolitan Area Authority (PMAA) meeting on 2nd January 2025, developers can now pay IDF in a lump sum or in five installments over 2 to 4 years, easing financial strain.

The decision includes a 20% upfront payment with a 5% bank guarantee, a 1-month grace period before penalties, revised IDF calculations for pre-22.08.2023 approvals, and IDF-free extra FAR for EWS/LIG housing. This marks a significant success for CREDAI Bihar's advocacy, enhancing ease of doing business and real estate growth.



# ONE STOP WATERPROOFING SOLUTION EXPERT



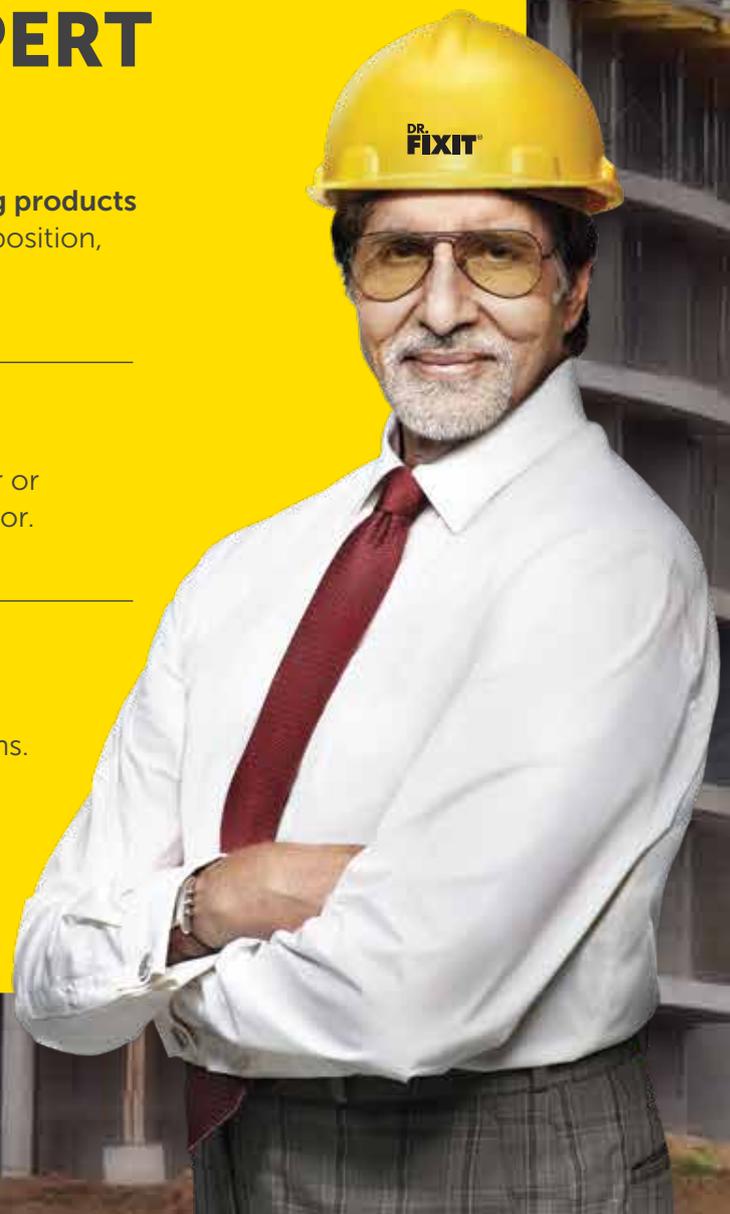
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Material at different value proposition,  
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Train your preferred applicator or  
recommend a trained applicator.



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Training Program**  
Training your team for solutions.



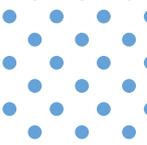
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SCAN  
FOR  
SAMPLE



# CREDAI GUJARAT



## Glimpses from CREDAI GUJCON

CREDAI GUJCON25, proudly organized by CREDAI Gujarat and hosted by CREDAI Ahmedabad, took place on 3rd January 2025 at the Ganesh Ground, Thaltej, Ahmedabad.

The esteemed event was inaugurated by Shri Bhupendrabhai Patel, Hon'ble Chief Minister of Gujarat, and honored by the gracious presence of our chief guest, Shri Harshbhai Sanghavi, Hon'ble Minister of State for Home, Industries, Transport, Youth, and Sports (I/C). Adding to its prestige, the event was attended by the leadership team of CREDAI National, along with distinguished leaders and members from all city chapters of CREDAI in Gujarat.

With over 700 attendees, GUJCON was a remarkable gathering that featured an entire day of enriching sessions, including insightful discussions on current trends, knowledge sharing, inspiring speeches by eminent speakers, and engaging group discussions.



# CREDAI GUJARAT (AHMEDABAD)



## Glimpses from 19th GIHED Property Show

The 19th GIHED Property Show organised during 3rd, 4th & 5th January 2025 at Ganesh Ground, Ahmedabad. It was Inaugurated with the worthy hands of Shri Bhupendra Patel, Hon'ble Chief minister of Gujarat in presence of Shri Harsh Sanghavi, Hon'ble Home Minister, Mr. Manoj Gaur, President, Mr. Boman Irani, Chairman, Mr. Shekhar Patel, President (Elect)-CREDAI. Large number of seniors invited guests and members. The event showcased an impressive array of projects from 55 prominent developers, catering to diverse needs and preferences. Large number of property buyers, investors and citizens have visited the event.

On the first day, a one-day state-level event, GUJCON, was hosted by CREDAI GUJARAT during the property show. Over 600 developers got the golden opportunity for the excellent networking with the state's leading developers at knowledge sharing platform.

The second day organised a Growth forum to update the members and channel partners about the recent trend & vision for futuristic development. Prominent speakers have shared their views on strategic planning.

To educate citizens on legal formalities and other essential aspects of property dealings, PEP talks were conducted, covering crucial subjects for 2 days sessions and receiving positive feedback from the property seekers.

The events witnessed a significant turnout of property buyers, investors, and citizens, making it a remarkable success.



### **GIHED Premier League**

With the aim of strengthening fellowship among members and the next generation, GIHED introduced the PREMIER LEAGUE.

As a tribute to our proactive friend and board member, Late Kinjal Patel, this year's title was named Kunvarji GPL-15 Kinjal Patel Memorial Cup. The tournament was held from January 2nd to 13th, 2025, at Karnavati Club, featuring a total of 32 matches played between 8 teams.

A large number of esteemed members, along with their families, enjoyed the matches at the ground and cheered for the players.

In the grand finale, Vivan Super Kings emerged as the Champions, while Sun Oriental Mavericks secured the Runners-up Trophy. The best players of the tournament were felicitated with awards and prizes for their outstanding performances.

A special acknowledgment was given to all eight team owners at the award ceremony for their wholehearted support.



# CREDAI KARNATAKA



**Meeting with Sri S.R.Umashankar IAS, ACS UDD**

On 3rd January Meeting with Sri S.R.Umashankar, IAS, ACS UDD.

CREDAI Bengaluru President Sri. Amar Mysore along with the senior members visited the office of Urban Development Department and had a productive meeting with the Additional Chief Secretary, Sri S R Umashankar, IAS.

Fruitful discussions were held on various issues like Ground Rent, Pro Rata & other charges of BWSSB, Driveway at Nala Buffer, PRR, Single plot approval, 21 mtr height, etc.



**Meeting with Karnataka Power Transmission Corporation Ltd.,(KPTCL)**

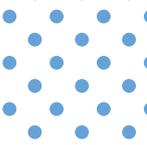
On 18th January CREDAI Bengaluru members participated in a stakeholder meeting organized by Karnataka Power Transmission Corporation Ltd.,(KPTCL) as a part of its endeavor to monetize unused land parcels under the Public-Private Partnership (PPP) model. The meeting was chaired by the Hon'ble Energy Minister, Govt. of Karnataka.

Mr. Amar Mysore, President, CREDAI Bengaluru represented the developer community during the meeting. Many developers and their representatives attended the meeting. The discussion of the meeting was focused on checking the feasibility of recommendations provided by PWC in terms of executing the project under PPP model.



**CREDAI Bengaluru GB meeting**

CREDAI Bengaluru conducted off-site GB Meeting for the month of January on 16th January. The GB Meeting was held at Holiday Inn Hotel, Racecourse Road, Bengaluru.



# CREDAI MAHARASHTRA



## Glimpses from the CREDAI MahaCon

From January 5th to 7th, CREDAI Maharashtra hosted MahaCon 2025, inaugurated by Hon. Abaji Rajah Bhonsale (Thanjavur), Hon. S. Shridharan (VP, CREDAI National), Hon. Jitendra Thakkar (Chairman, Constitution Committee, CREDAI), and Hon. A. Mohamed Ali (President, CREDAI Chennai), alongside CREDAI Maharashtra President Pramod Khairnar Patil, MahaCon Conveners, and senior office bearers.

With over 260 delegates in attendance, the event featured the felicitation of Past Presidents—Jitendra Thakkar, Rajendrasingh Jabinda, Anant Rajegaonkar, Prashant Sarode, and Rajiv Parikh—and the unveiling of a special CREDAI Connect edition commemorating CREDAI's Silver Jubilee Foundation Year.

The event concluded with a grand valedictory ceremony led by Hon. G. Ram Reddy (Secretary, CREDAI National), Mr. R. Illankovan (President, CREDAI Tamil Nadu), and Mr. Anant Rajegaonkar (Chairman, Academic Committee, CREDAI National).



### **Maharashtra developers participated in the Chennai study tour**

On January 7th and 8th , over 125 delegates visited Mahindra World City and Varad Raja 360 in Chennai, exploring this integrated business hub known for its cutting-edge infrastructure and sustainable practices.



### **Property Expo held at CREDAI Malegaon**

On 23rd January, CREDAI Malegaon hosted Property Expo 2025, bringing together key stakeholders from the real estate sector. The event showcased a diverse range of properties, offering valuable opportunities for homebuyers and investors.



# CREDAI MAHARASHTRA (PUNE METRO)



**CREDAI Pune Metro met Hon. Ashish Jaiswal,  
Minister of State for Labour**

On January 3rd, the Labour Welfare Committee of Pune Metro met with Hon. Ashish Jaiswal, Minister of State for Labour, and extended an invitation to him for the upcoming Safety Award Ceremony.



**Pune Metro Safety Award**

On January 17th, the Pune Metro Safety Award Ceremony was inaugurated by Shri Amitesh Kumar, IPS, Hon. Police Commissioner, as the Chief Guest, alongside Shri Shailendra Pol, Hon. Additional Commissioner of Labour, and Shri Nikhil Walke, Assistant Commissioner of Labour, as distinguished guests.



**Pune Property Expo**

On 17th January, Hon. Murlidhar Mohol, Minister of State for Civil Aviation and Cooperation, inaugurated the Pune Property Expo.



**Felicitation of Hon'ble IGR Shri Ravindra Binwade & Settlement Commissioner Shri Suhas Divase**

On January 22nd, CREDAI Maharashtra team, led by President Pramod Khairnar Patil, along with Hon. Secretary Vidyanand Bedekar, Joint Secretary Ravindra Khilare-Pawar, Beed President Santosh Jadhav, and Co-Conveners Mayur Shah and Atul Shinde, met with Hon. IGR Shri Ravindra Binwade and Hon. Settlement Commissioner Shri Suhas Divase and felicitated them.



**CREDAI BANM and BANM-Raigad organized property expo**

Property Expo 2025 was organized by CREDAI BANM and BANM-Raigad on 24th Jan, bringing together developers, homebuyers, and investors to explore real estate opportunities in the region.



**CREDAI Chh. Sambhajinagar Celebrated Republic Day**



**Property Expo held at CREDAI Amravati**

On January 24th, Property Expo 2025 was held at CREDAI Amravati, providing a platform for developers, homebuyers, and investors to explore a wide range of real estate opportunities. The event highlighted emerging trends, prime properties, and growth prospects in the region's real estate sector.

CREDAI Chhatrapati Sambhajinagar proudly celebrated the 76th Republic Day, honoring the spirit of democracy and national pride.



**CREDAI Chiplun organised study tour**

On January 30th, CREDAI Chiplun organized a one-day study tour, visiting the prestigious Amberwood Project in Pune. The tour provided valuable insights into innovative construction techniques, modern design practices, and sustainable development in real estate.



# CREDAI MCHI



**Meeting with Principal Secretary to Shri Eknath Shinde, Deputy Chief Minister**

On January 14, 2025, N. Navin Sona (IAS), Principal Secretary to Shri Eknath Shinde, Deputy Chief Minister, convened a meeting to discuss key matters concerning the real estate sector.

The meeting was attended by Hon. Secretary Shri Dhaval Ajmera, Treasurer Shri Nikunj Sanghavi, and Chief Operations Officer Shri Keval Valambhia.



**Meeting with Smt. Vinita Singhal (IAS), Principal Secretary - Environment and Climate Change Department**

On 14 January, a productive meeting was held with Smt. Vinita Singhal (IAS), Principal Secretary, Environment and Climate Change Department, to discuss key issues concerning the real estate sector.

Hon. Secretary Shri Dhaval Ajmera, Treasurer Shri Nikunj Sanghavi, and Chief Operations Officer Shri Keval Valambhia attended the meeting.



**CREDAI-MCHI and NAREDCO Joint Delegation Meets Municipal Commissioner Shri Bhushan Gagrani (IAS)**

On January 15, 2025, a joint delegation from CREDAI-MCHI and NAREDCO met with Shri Bhushan Gagrani (IAS), Municipal Commissioner of Brihanmumbai Municipal Corporation (BMC), to discuss critical issues impacting the real estate sector.

President Shri Dominic Romell and Chief Operations Officer Shri Keval Valambhia attended the meeting, where key topics such as OTP charges, revenue from FSI and fungible premiums, and the freehold policy were discussed.



**Meeting with Shri Unmesh Wagh (IRS)  
Chairman, Jawaharlal Nehru Port Authority**

On January 30, 2025, a productive meeting was held with Shri Unmesh Wagh (IRS), Chairman of the Jawaharlal Nehru Port Authority (JNPA), to discuss key regional development issues.

The discussions focused on vital aspects of infrastructure, connectivity, and growth opportunities within the region, with an aim to foster collaboration and address emerging challenges that impact various sectors.

#### **Meeting with Chief Fire Officer (CFO)**

Meetings were held with key officials to discuss amendments to the Chief Fire Officer (CFO) NOC requirements. The discussions involved Shri Ravindra Ambulgekar, Chief Fire Officer; Shri Deepak Ghosh, Deputy Chief Fire Officer; and Shri Prashant Gaikwad, Deputy Municipal Commissioner (Finance).

The meetings focused on exploring potential changes and improvements to the existing guidelines, aiming to enhance compliance and address industry concerns effectively.

#### **Meeting with Shri P. Velrasu, Chief Executive Officer, MIDC**

A constructive meeting was held with Shri P. Velrasu, Chief Executive Officer of MIDC, to address and resolve the issues faced by the CREDAI-MCHI Palghar Boisar unit.

The discussion aimed at finding practical solutions to overcome challenges and ensure smoother operations for the unit in the region.



**CREDAI-MCHI Youth Wing Organizes Mental  
Health Workshop for BMC Staff**

CREDAI-MCHI organized a Mental Health Workshop on January 15th and 16th, 2025, specifically for the staff members of the Development Plan Department of Brihanmumbai Municipal Corporation (BMC).

A total of 34 staff members from the Development Plan Department participated in the workshop and benefited from the valuable experience.

#### **Meeting with Shri Sunil B. Sardar, OSD (Environment & Climate Change)**

A meeting was held with Shri Sunil B. Sardar, Officer on Special Duty (OSD) for Environment & Climate Change, to discuss the issuance of AQI (Air Quality Index) notices.

The discussion focused on addressing concerns related to air quality monitoring and measures to improve compliance with environmental standards.



# CREDAI NATIONAL CAPITAL REGION



## **CREDAI NCR - Haryana Chapter's Pre-Budget Tax Suggestions for Amplified Impact**

On 2nd January 2025, the Haryana Chapter of CREDAI NCR, led by General Secretary Shri Manish Agarwal, submitted a comprehensive set of suggestions regarding the current tax framework, encompassing both Direct and Indirect Taxes.

In a formal appeal to the Hon'ble Finance Minister cum Chief Minister of Haryana, Shri Manish Agarwal highlighted the need to forward the Direct Tax suggestions to the Central Government with strong recommendations. This approach, he emphasized, would ensure the proposal gain due consideration at the national level and significantly amplify their impact.

The Haryana Chapter of CREDAI NCR remains committed to advocating for reforms that align with the industry's growth and the larger goal of affordable housing. Shri Manish Agarwal's earnest request to Haryana's Hon'ble Finance Minister cum Chief Minister underscores the urgency and significance of these suggestions. With robust state-level support, these proposals could catalyze policy changes at the national level, fostering a more conducive environment for real estate development.



### **Significant meeting-cum-workshop on the topic of Amendment in Building Bye-laws**

On January 6, 2025, a key workshop on “Amendment in Building Bye-laws” was organized at Hotel Fairfield by Marriott, Lucknow, bringing together senior officials including Shri P. Guruprasad, IAS, Principal Secretary of Housing and Urban Planning, Uttar Pradesh, and Shri Prathmesh Kumar, IAS, Vice Chairman of LDA. CREDAI UP, under President Shri Shobhit Mohan Das, and CREDAI NCR, represented by Shri Gaurav Gupta, led the event.

The workshop focused on addressing challenges like land supply-demand mismatch, high land costs, and underutilization due to existing norms. Discussions covered key topics such as FAR, Ground Coverage Ratio, and parking requirements, with suggestions from industry leaders advocating for revisions in FAR, setback, and layout rules. Shri Ravi Jain, Director of Awas Bandhu, emphasized the need for modernization to meet market demands, while Dr. Balkar Singh, IAS, stressed maximizing land utilization. Shri P. Guruprasad, IAS, assured participants that the state is committed to aligning with national reforms and welcomed continued stakeholder feedback.

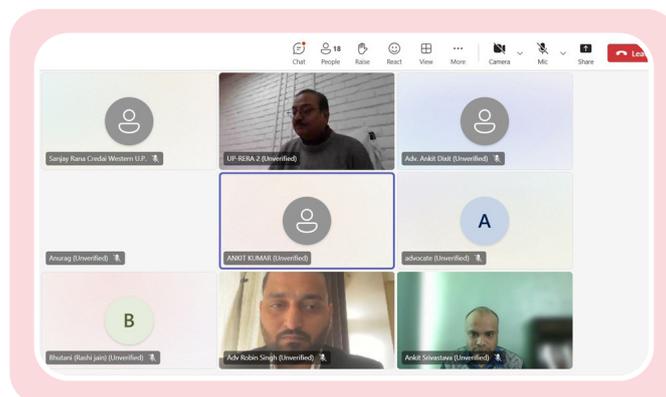


### Conference on Insolvency Resolution of Real Estate Companies

On January 11, 2025, the NCLT & IBC Committee hosted a landmark conference on Insolvency Resolution of Real Estate Companies at PHD House, New Delhi. The event brought together real estate sector stakeholders, including legal experts and CREDAI NCR members, to address key industry challenges.

Justice Ashok Bhushan, Hon'ble Chairperson of NCLAT, emphasized the need for sector-specific solutions under the Insolvency and Bankruptcy Code (IBC), 2016. Shri Bachu Venkat Balaram Das, Hon'ble Member Judicial of NCLT, highlighted the issue of delays in the insolvency process, urging for timely delivery of justice. Dr. U.K. Chaudhary, Senior Advocate, discussed the complexities of classifying homebuyers as financial creditors, calling for a balance between their rights and efficient resolution.

The conference served as a platform for dialogue, reinforcing the need for reforms to improve the insolvency resolution process in the real estate sector. The insights shared are expected to shape future policies and address sector-specific challenges.



### Conciliation proceedings of U.P. RERA

On 23rd January, UP RERA organized a conciliation meeting between buyers and developers through video conference.

CREDAI NCR (Western U.P.) was represented by senior members and employees from the Secretariat. A total of 10 matters were listed, and all of them were resolved between the buyers and developers with the support of senior member Shri Manish Gupta.



# CREDAI RAJASTHAN



**Meeting with Principal Secretary  
UDH, Govt. of Rajasthan**

A delegation from CREDAI Rajasthan, comprising Patron Mr. Anurag Sharma, President Mr. Sanjay Gupta, General Secretary Mr. Ravindra Pratap Singh, Executive President Mr. Anil Gupta, Executive Member Mr. Subhash Agarwal, Member Mr. Ashok Agarwal, and Member Mr. Harshvardhan, met with Mr. Vaibhav Galaria, Principal Secretary of the Urban Development and Housing Department, Government of Rajasthan, on 16th January 2025.

During the meeting, the delegation presented a bouquet and engaged in discussions regarding various issues related to building bylaws and township policies, submitting a formal representation.

## **Meeting with Principal Secretary, PHED, Govt. of Rajasthan**

On 7th January, CREDAI Rajasthan's Executive Chairman Mr. Anil Gupta, Member Mr. Nagendra Chaudhary, and Mr. Sanjeev Rawat met with the Principal Secretary, Public Health Engineering Department, Government of Rajasthan and discussed in detail the provision of water connections in multi-story residential projects according to the new water policy and also requested to reduction of water rates in the existing water policy, and presented the representation



**Curtsy Meeting with newly appointed member  
of RERA Rajasthan, Mrs. Rashmi Gupta**

CREDAI Rajasthan Chairman Mr. Gopal Gupta, President Mr. Sanjay Gupta, Executive President Mr. Anil Gupta, Vice President Mr. Ashish Agarwal, and Members Mr. Nagendra Chaudhary and Mr. Ashok Agarwal, among others, welcomed the newly appointed member of RERA Rajasthan, Mrs. Rashmi Gupta, on 29th January 2025.

During the meeting, they presented a bouquet and a symbolic representation of the Ram Mandir, while also engaging in discussions on various topics related to RERA compliances.

## **A pre-budget meeting with the Hon'ble Chief Minister , Rajasthan**

A pre-budget discussion was organized under the chairmanship of the Hon'ble Chief Minister on January 20, 2025, in the Office of Chief Minister to invite suggestions and ideas for the preparation of the state government's upcoming budget for the financial year 2025-26.

Representatives from the industry and service sectors participated in the discussion, where CREDAI Rajasthan President Mr. Sanjay Gupta and Executive President Mr. Anil Gupta were present and presented the suggestions to the Hon'ble Chief Minister.



# CREDAI **TAMIL NADU** (PUDUCHERRY)



**CREDAI Puducherry Investiture Ceremony**

The Inauguration and Investiture Ceremony of Mr. S. Thangamanimaran as President, along with his team of Office Bearers for CREDAI Puducherry for the term 2025-2027, was held on 19th January 2025 in Puducherry.

The event was graced by esteemed dignitaries, including Chief Guest Thiru N. Rangasamy, Hon'ble Chief Minister of Puducherry, and Guests of Honour Thiru A. Namassivayam, Hon'ble Home Minister of Puducherry, and Thiru Embalam R. Selvam, Hon'ble Speaker of the Puducherry Legislative Assembly.

Adding to the significance of the occasion, Special Guests Mr. Sridharan, Vice President of South Zone, CREDAI National, Mr. R. Ilankovan, President of CREDAI Tamil Nadu, and Mr. Suresh Krishn, Immediate Past President of CREDAI Tamil Nadu, were also present, reinforcing CREDAI's collective vision and leadership.





# CREDAI TELANGANA (HYDERABAD)



**CREDAI Hyderabad Takes a Stand Against Cyber Threats: Empowering Citizens for a Safer Digital Future**

The CREDAI Hyderabad delegation, led by President Mr. V. Rajashekar Reddy, President-elect Mr. N. Jaideep Reddy, and Vice-President Mr. M. Srikanth, with Ms. Shikha Goel, Director of Telangana Cyber Security Bureau, to tackle the rising wave of cyber threats, digital frauds, and thefts.

This meeting focused on measures spreading awareness and empowering citizens to protect themselves online.



**Accelerating Real Estate Growth: CREDAI Hyderabad Leadership Collaborates with HMDA for Streamlined Approvals**

A productive meeting between leadership of CREDAI Hyderabad - Mr V Rajashekhar Reddy, President, Mr N Jaideep Reddy, President-Elect, Mr Jagannath Rao Bandari, General Secretary, Mr CG Murali Mohan, Vice-President and Mr Nitish Reddy, Joint Secretary and HMDA Commissioner Sarfaraz Ahmad was held. Discussions revolved around the rapid progress in file approvals for real estate developers and a representation on the same was also submitted.



**CREDAI Hyderabad Delegation Meets HM-WSSB Leadership to Discuss Solutions for Urban Growth and Industry Challenges**

CREDAI Hyderabad delegation, led by President Mr.V Rajashekhar Reddy, President-Elect Mr. N Jaideep Reddy, & Gen. Secretary Mr Jagannath Rao Bandari, met HMWSSB MD, Mr. Ashok Reddy Korem and Mr.Mayank Mittal, IAS, ED, HMWSSB.

Discussions focused on industry matters and solutions. Mr. Reddy assured proactive steps from the department to address key concerns for smoother workflows and urban growth and a representation on the same was also submitted.



**Shaping Hyderabad's Future: CREDAI Hyderabad & Financial Express Explore the City's Transformation Journey**

CREDAI Hyderabad, in collaboration with Financial Express, brings an exclusive glimpse into the city's transformation journey through an article written by Mr V Rajashekar Reddy, President, CREDAI Hyderabad. From cutting-edge infrastructure to sustainable urban development, the future is bright.



**CREDAI Hyderabad Engages with TSPCB to Tackle Environmental Compliance Challenges in Real Estate**

A productive discussion with Mr. G Ravi, IAS, Member Secretary of TSPCB, addressing environmental compliance challenges in real estate was held by Mr V Rajashekar Reddy , President, Mr N Jaideep Reddy, President-Elect, Mr Jagannath Rao Bandari, General Secretary, Mr Ramchandra Reddy, EC Member, CREDAI National a representation on the same was also submitted.



**CREDAI Hyderabad MC Meets SEAC Chairman Sri Ramgopal Reddy to Discuss Key Industry Issues**

The CREDAI Hyderabad Managing Committee had an insightful meeting with Sri Ramgopal Reddy, Chairman of SEAC. The discussion focused on key construction and environmental issues impacting the real estate sector and a representation on the same was also submitted.

Collaborative efforts were explored to streamline processes and promote sustainable growth. A step towards stronger industry partnerships and progress.



**CREDAI Hyderabad 12th Monthly Meeting**

On January 24th, 2025, CREDAI Hyderabad hosted an unforgettable evening. This month’s meeting brought together industry leaders, members, and stakeholders to exchange ideas, share updates, and discuss key developments shaping the future of the real estate sector. More than 100 members attended the meeting.

The dynamic conversations and valuable perspectives shared during the event highlight our commitment to fostering growth, innovation, and excellence within the community.



# CREDAI WEST BENGAL



## Glimpses from the Health Camp

In January 2025, several health camps were organized across multiple sites, screening a total of 1,888 workers. Srijan Realty conducted screenings at Botanica (142), Nirvana (118), Town Square (281), Greenfield City (129), Intellia (111), Solus (163), The Royal Ganges (406), Eternia (138), Logos (93), and Ravi Logistic (176). Merlin Projects Limited carried out screenings at Serenia (81), while Primarc Projects Pvt Ltd screened 50 workers at The Ramdulari.

These efforts reflect a strong commitment to worker well-being and healthcare across various projects.



# CREDAI YOUTH WING



**CREDAI Youth Wing's Podcast 'Deep Dive' Explores India at 2030**

The second episode of CREDAI Youth Wing's podcast series, Deep Dive was released on January 3, 2025, and has received an overwhelming response!

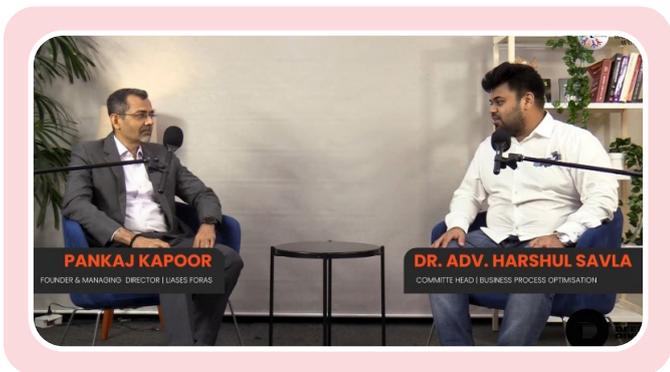
Hosted by Darsh Dharod, this engaging episode featured a thought-provoking conversation with Mr. Abhishek Kiran Gupta, exploring India at 2030



**Felicitation of CYW PURVANCHAL**

On the occasion of National Voters Day, CYW Purvanchal was honored by the DM S.Rajalingam and CDO Himanshu Nagpal for their exceptional efforts in creating a model polling booth during the last election.

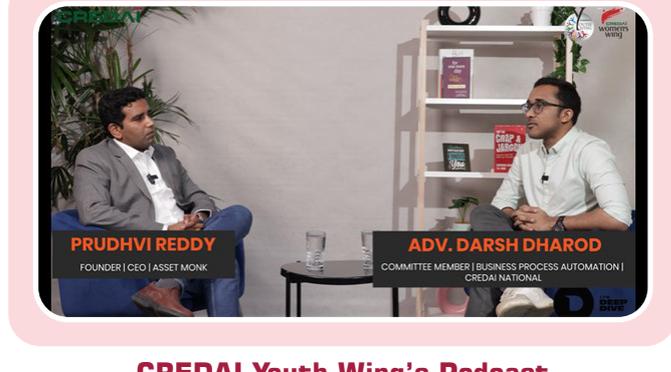
This recognition showcases our collective commitment to promoting democratic participation and civic responsibility.



**CREDAI Youth Wing's Podcast 'Deep Dive' on Research & Realty**

Released on January 24, 2025, the third episode of CREDAI Youth Wing's podcast series, Deep Dive has been making waves! Hosted by Harshul Savla, this episode features an insightful conversation with Mr. Pankaj Kapoor, a leading expert in real estate analytics.

This episode provides deep insights into market dynamics, data-driven decision-making, and the evolving landscape of Indian realty, making it a must-listen for industry professionals, investors, and aspiring entrepreneurs.



**CREDAI Youth Wing's Podcast 'Deep Dive' on SM REITs**

In this episode, Adv. Darsh Dharod, Committee Member of the BPO Committee, CYW National, hosted Mr. Prudhvi Reddy, Founder and CEO of Assetmonk. The discussion revolved around the evolving landscape of SM REITs, shedding light on their growing potential and role in democratizing real estate investment for smaller investors.

Mr. Reddy shared his expertise on the benefits of SM REITs, their impact on the real estate market, and how they offer new opportunities for growth and diversification in investment portfolios.



# CREDAI WOMEN'S WING



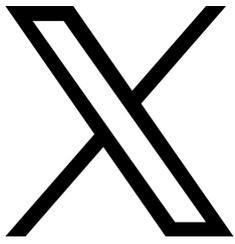
## **CWW Solapur organised a medical camp for construction workers**

CWW Solapur successfully conducted a medical camp for labour contractors at Dr. Shweta Holepatil's clinic, where 100 members underwent comprehensive health check-ups under the presence of the CWW National West Zone Coordinator Dr. Deepali Gandhi.

The camp included routine tests such as CBC, lipid panel, thyroid test, blood sugar test, calcium test, BUN test, CK test, PT test, and urinalysis to assess overall health. Additionally, essential medicines and supplements like paracetamol, omeprazole, and multivitamins were provided to the construction workers.



# SOCIAL MEDIA HIGHLIGHTS



Total No of posts - **14**  
No of followers increased by **68** and making the count **22,229**  
A decrease of **15%** in the total Impressions rate  
The engagement rate stands at **5%**



Total No of Posts- **14**  
No of followers increased to **230** making it to **7,280**  
A decrease of **10.2%** in the total impressions rate  
The engagement rate stands at **4%**



Total No of Posts- **14**  
Total followers **10,569**  
The engagement rate stands at **1.61%**  
A decrease of **6%** in the total views



Total No of Posts- **14**  
No of followers increased by **157** and making the count **11,202**  
A decrease of **20.1%** in the total impression rate  
The engagement rate stands at **21.7 %**

# CREDAI IN NEWS



## CREDAI Budget wish list: Income tax rate on affordable housing projects be lower at 15 pc

**NEW DELHI, JAN 15 /-** Realtors' apex body CREDAI has suggested that the government in the upcoming Budget should fix income tax on affordable housing projects at only 15 per cent, saying this would help enhance supply of low-cost homes that have maximum demand. The Confederation of Real Estate Developers' Association of India (CREDAI), which represents more than 13,000 developers, has made many suggestions for the upcoming Union Budget to address critical challenges faced by the sector. The recommendations include revision of definition of affordable housing, tax sops to real estate companies to build affordable homes and enhancing deduction limit of principal and interest paid by individuals on home loans. CREDAI has expressed serious concern over falling share of affordable housing segment in total fresh supply in the past few years. With reduction in supply, the share of affordable homes in the overall sales have also come down. It has stressed on the need to arrest this declining trend on a priority basis. "To boost the supply of affordable housing, CREDAI recommends extending the lower 15 per cent income tax rate, currently available to manufacturing companies, to affordable housing projects," the association said.

### Plot for Budget Homes

Real estate developers across the country have urged the government to revise affordable housing thresholds, tax structures, and loan benefits in the upcoming Union Budget 2025-26 to support homebuyers and encourage developers to increase the supply of such projects, thereby advancing the government's objective of 'Housing for All'.

The sector contributes **53%** to GDP, directly and indirectly, through 256 ancillary industries and employs over 8 crore people playing its pivotal role in India's economy.

With immense contribution to GDP, employment generation, and infrastructure, the Indian real estate sector has always been at the forefront of nation-building. Currently influencing approximately 53% of India's GDP, directly and indirectly and employing over 8 crore individuals, this sector holds the key to addressing the housing needs of 40 crore Indians who lack adequate homes. **BOMAN IRANI**, President, CREDAI

India has an existing shortage of **10.1 m** affordable housing units, estimated to grow to a cumulative **31.2 m** units by 2030.

**AFFORDABLE HOUSING SUPPLY DECLINED TO 17% OF TOTAL IN 2024 FROM 26% IN 2021**

TEXT: KAILASH BABAR

#### WHAT INDUSTRY WANTS

- To raise affordable housing carpet area in metros from 60 sq meter to 70 sq meter, while keeping 90 sq m for tier-1 and other cities
- To increase the interest deduction limit under Section 24(b) from ₹2 lakh to ₹5 lakh, benefiting homebuyers
- To boost job creation, help achieve the government's stated objective of 'Housing for All'

### 'I-T rate on affordable housing projects be lower'

CREDAI represents more than 13,000 developers

NEW DELHI

APEX body CREDAI has suggested that the government in the upcoming Budget should fix income tax on affordable housing projects at only 15 per cent, saying this would help enhance supply of low-cost homes that have maximum demand. "The Confederation of Real Estate Developers' Associations of India (CREDAI),

the overall sales has also come down.

It has stressed on the need to arrest this declining trend on a priority basis. "To boost the supply of affordable housing

### रेजिडेंशियल सेगमेंट को लेकर क्या आउटलुक?

गुम्मी राम रेड्डी, ARK ग्रुप

2025 में भी रियल एस्टेट सेक्टर में अच्छी ग्रोथ रहने की उम्मीद

Principal Partner  
**SIGNATURE GLOBAL**

### COVER STORY

## 2024 REAL ESTATE ROUNDUP: TRIUMPHS & TRANSFORMATIONS

The year 2024 has been transformative for the Indian real estate sector, driven by economic resilience, technological advancements, and evolving consumer preferences. It's a story of growth, challenges, and the industry's ability to adapt and thrive.

**By Sapna Ghoshastava**

**Aditi Ghosh, Senior Managing Director & Country Head - India, Hines** shared his perspective, "This year 2024 has been a turning point for the Indian real estate sector, with strong demand driving growth across tier 1 and 2 cities. Backed by the government's unwavering commitment to infrastructure development and policies to promote home ownership, the sector has witnessed robust growth across residential, commercial, and industrial segments. Social infrastructure, improved connectivity and the continued push for affordable housing are key drivers for growth. We are witnessing a significant shift in homebuyer perception towards green housing and a surge in Premiumisation. While the real estate sector still faces policy-related headwinds that hinder its full potential, we are optimistic about the government's forthcoming measures to expedite project approvals and reduce costs."

**Nehal Bhandal Partner & Head India Global, KPMG in India** concurred, "India's real estate sector is undergoing a 2024 era of high tide, driven by substantial infrastructure improvements, rising incomes and stable interest rates. The surge in new project launches and the record number of completions highlight the growing demand for luxury and premium residential investment choices. On the commercial front, the shift towards hybrid workspaces and cost-effective solutions and sustainable developments continue to redefine urban landscapes. Office space absorption has grown by over 30 per cent in nine months of 2024 across top six Indian cities. The hospitality sector has also witnessed steady growth, making it an attractive investment class. Besides, sustained consumer spending and evolving retail hubs are also fueling growth in the industry. Overall, it's been a year of real growth and transformation."

**THE RESIDENTIAL SECTOR CONTINUED TO THRIVE UNDETERMINED BY UNSTABLE POLITICAL AND LEGISLATIVE SCENARIOS. TIER 1 AND TIER 2 CITIES REMAINED HOTSPOTS, DUE TO AFFORDABLE HOUSING AND ECONOMIC GROWTH BACKED BY INFRASTRUCTURE DEVELOPMENTS.**

20 | January 2025 | www.pwffirst.com | [www.pwffirst.com](https://www.pwffirst.com)

In January, we secured a total of 59 stories across various platforms, including 2 Broadcast, 12 Print, and 45 Online, generating a PR value of INR 2.92 Cr.

Building on this momentum, we further established our industry thought leadership by contributing to the Outlook 2025 stories, where we highlighted the robust performance of the Indian real estate sector and its positive outlook for 2025.

Additionally, we engaged in strategic policy advocacy, focusing on the key demands of the sector from the Union Budget 2025, reinforcing CREDAI as a key voice in the policy discourse representing the real estate industry's interests. Notably, over 41 CAT A stories were secured for CREDAI in leading publications such as The Economic Times, Times of India, PTI, ANI, Business Standard, Mint, Fortune India, and Hindustan Times, among others.



# INDUSTRY NEWS

1. In a significant relief to businesses and industrial players, the Gujarat High Court has recently exempted the assignment of leasehold rights in Gujarat Industrial Development Corporation (GIDC) plots from Goods and Services Tax (GST). To read more, pls click <https://www.cnbctv18.com/business/finance/leasehold-land-transfer-gst-exemption-implications-industries-government-economy-abhishek-a-rastogi-19536067.htm>
2. Janvi Sunil moved to Bengaluru six months ago to take on a new job as a marketing specialist. She's taken up a 2BHK apartment on rent in Frazer Town for ₹36,000 monthly. To read more, pls click <https://www.hindustantimes.com/real-estate/bengaluru-real-estate-heres-what-makes-the-city-the-top-choice-for-renting-or-buying-an-apartment-for-women-101736859035475.html>
3. Real estate remains one of the least inclusive sectors for women with only 70 lakh females among 7.1 crore workers employed in the Indian realty industry, according to a report. Realty firm Max Estates and In Tandem Global Consulting in a joint report 'Concrete change -- A Study of the Economic Impact of Better Pay Parity & Inclusion of Women in Real Estate' pointed out that the real estate sector has a long way to go in achieving inclusivity. To read more, pls click <https://economictimes.indiatimes.com/jobs/hr-policies-trends/only-70-lakh-women-in-7-1-crore-workers-employed-in-indian-real-estate-report/articleshow/117402363.cms?from=mdr>
4. At least 25 districts in the state remain untouched by significant real estate development, with fewer than 10 projects registered in each over the past year. To read more, pls click <https://timesofindia.indiatimes.com/city/bhopal/25-districts-in-state-yet-to-witness-real-estate-boom/articleshow/117436971.cms>
5. With housing prices climbing steadily and the repo rate holding firm for 11 consecutive revisions, homebuyers are increasingly turning to the resale market. This shift is fuelled by the fact that ready-to-move-in resale homes reduce the uncertainty of buying an under-construction home. To read more, pls click <https://timesproperty.com/article/post/2025-the-year-of-resale-blid9174#:~:text=Let's%20understand%20from%20experts.,resale%20properties%20an%20attractive%20alternative.>
6. In a bid to facilitate the colonisers and also ensure safety of home buyers, the Haryana's town and country planning department has changed the conditions for granting the licence for a project. To read more, pls click <https://www.rprealtyplus.com/news-views/haryana-amends-licensing-rules-for-real-estate-projects-118567.html>
7. Deputy Chief Minister Eknath Shinde announced on Thursday that the state will soon introduce a new housing policy aimed at providing affordable houses for senior citizens, working women, students and mill workers. To read more, pls click <https://indianexpress.com/article/cities/mumbai/new-housing-policy-for-senior-citizens-women-students-and-mill-workers-soon-eknath-shinde-9808608/>

# ABOUT CREDAI

Confederation of Real Estate Developers' Associations of India (CREDAI) is the apex body of private Real Estate developers in India, established in 1999, with a vision of transforming the landscape of Indian Real Estate industry and a mandate to pursue the cause of Housing and Habitat. Today, CREDAI represents 13000+ Developers across 230 city chapters in 21 states and plays an important role in policy formulation by representing the views of its members to various Ministries at regular intervals.

CREDAI strives to make the Real Estate industry organized and progressive by working closely with all stakeholders: Government representatives, policy makers, investors, finance companies, consumers, and real estate professionals. CREDAI is a recognized partner for the Government and is represented on several committees working in policy formulation.

CREDAI engages in policy advocacy with various Ministries at the State & Central Level.

CREDAI has a focused approach in the skilling & upskilling of construction workers & strives to ensure that the construction labour accesses social benefits extended by various departments of state & central Governments. Under its CSR, CREDAI has skilled more than 2 Lakh construction workers and youth till date.

For feedback/suggestions/queries/advertisement/PR/Events information  
please connect with

Ms. Nidhi Sharma, Sr. Manager - PR & Communications

E- [nidhi@credai.org](mailto:nidhi@credai.org), Ph: 01143126200

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