



**CREDAI**

**Newsletter  
November 2023**

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# CHAIRMAN'S MESSAGE

## Dear Members,

As we stand at the threshold of a new year, it's essential to reflect on the dynamic landscape that defined the real estate industry in 2023. The journey we undertook was significantly influenced by the market's fluctuations.

Throughout the year, we faced challenges and opportunities due to fluctuations in construction materials and land acquisition costs. We remained vigilant, adapting, and strategizing to navigate these changes effectively.

Despite the challenges, our industry has shown resilience and adaptability, leading to robust growth. The overall market sentiments were positive in 2023, with good sales contributing to this upward trajectory. CREDAI has been instrumental in advocating for industry-friendly policies and engaging with stakeholders and policymakers to address concerns and create a conducive environment for progress.

Looking ahead to 2024, we anticipate further market shifts, and CREDAI is poised to navigate these changes strategically. We will continue advocating for policies that support growth, promoting sustainable practices, and fostering innovation within the sector.

I urge each member to stay informed, engaged, and proactive.

Let's embrace the opportunities that 2024 holds and elevate the real estate industry to new heights together.

See you all at the New India Summit 2024 in Varanasi.

Warm regards,  
**Manoj Gaur**

# PRESIDENT'S MESSAGE

## Dear Members,

As the new year is around the corner, it brings me great satisfaction to reflect on the remarkable strides the real estate sector has made throughout 2023. Marked by unprecedented successes, these achievements reaffirm our industry's resilience and adaptability.

We witnessed a significant surge in demand for premium offices, underscoring the robustness of the commercial real estate segment. Simultaneously, a noteworthy increase in housing prices signaled a strong and vibrant residential market. Cities like Bengaluru, Hyderabad, Delhi NCR, and MMR emerged as frontrunners in new property launches, solidifying their positions as key players in our dynamic industry.

It's encouraging to witness the growth extend beyond metropolitan areas. Ten emerging cities, including Bhubaneswar and Lucknow, have shown substantial promise, demonstrating the widespread potential for expansion and development.

Undoubtedly, we can say that 2023 was indeed a good year. I want to emphasize that now, more than ever, is the best time to be in the real estate business. The positive trends we experienced in 2023 are indicative of a prosperous future. With this in mind, I urge each of you to pledge to uphold the highest standards in our industry. Let us commit to building sustainable homes, delivering on promises made to buyers with timely delivery, and ensuring the highest quality in our projects. Most importantly, let our work be a source of joy and satisfaction, reflected in the smiles on our faces and those of the families we serve.

As we move into 2024, let us embrace the opportunities that await and work together to make it a year of even greater achievements and success for the real estate sector.

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- NOVEMBER

## Committee Meetings

1. CREDAI 2nd Governing Council Meeting held on 25th November 2023
2. MSME Committee Meeting held on 06th November 2023
3. CREDAI Banking Committee Meeting held on 11th November 2023
4. CREDAI National App meeting held on November 29th, 2023
5. CYW and CWW meeting to discuss Youthcon held on 16th November 2023
6. CYW CPM Committee Meeting held on 22nd November, 2023
7. CWW meeting to discuss the CREDAI-IIMB Summit held on 21st November 2023
8. CYW and CWW Zonal meet held on 4th November, 2023
9. CYW launched Quality Management System Checklists & Formats on 15th November, 2023

# CREDAI GC MEETING



CREDAI OB Members along with all GC members at the meeting held in Mumbai

The 2nd General Council Meeting of CREDAI for the FY 2023-24, held on November 25, 2023, saw active participation from all Governing Council members. The discussions focused on key subjects, starting with CREDAI entering its 25th year. The president briefly mentioned the 5 initiatives, CREDAI Chapters should take up collaboratively to showcase the societal impact that CREDAI could contribute towards. Furthermore, Emphasis was placed on uniformity in addressing issues across States and City Chapters, aiming to convey 10 key points to the media and relevant government bodies. The meeting highlighted the Real Estate sector's significance as a major contributor to wealth creation and job opportunities in the coming decade.

The Gujarat Chapter shared updates on a successful plantation drive and an ongoing initiative to upgrade schools, including the construction of facilities with a total cost of 11 lakhs. Concerns were raised about the absence of a One Nation One Registration Policy in the state, where registration charges are the highest nationwide. The Coimbatore Chapter mentioned the renovation of the Clock Tower, featuring CREDAI's name as part of a CSR activity.

Discussions covered the environmental clause associated with an area of 20000 sq mts, addressing FSI and rehabilitation challenges. There was a proposal to increase this to a minimum of 30000 or 50000 sq mts. Additionally, members were informed about the handover of 40 units to Pulwama martyrs, with 21 units already handed over and 19 units still pending across various states.

# CREDAI KERALA STATECON



President Mr. Boman Irani & Secretary Mr. G Ram Reddy along with the members of Kerala Chapter



Report unveiling by President Boman Irani along with the Knowledge Partner Cushman & Wakefield



Felicitation by Members of Kerala Chapter

The 7th edition of CREDAI Kerala Statecon, held on November 2nd and 3rd, 2023, at The Chakolas Pavilion Event Centre in Kalamassery, Kochi, proved to be a significant gathering for the real estate sector. The inaugural ceremony, graced by the Minister for LSGD, Mr. MB Rajesh, as Chief Guest and attended by CREDAI National President, Mr. Boman Irani, and National Secretary Mr. G. Ram Reddy as Guests of Honour, set the tone for the two-day conference.

With over 350 delegates in attendance, including members from neighboring states such as Karnataka, Telangana, Tamil Nadu, and Andhra Pradesh, the event provided a platform for industry experts, thought leaders, and key stakeholders to engage in discussions on critical issues, trends, and innovations shaping the future of real estate in Kerala. The overarching theme, "KERALA – THE NEXT BIG THING," underscored the focus of this year's conclave on charting the course for the state's real estate sector and exploring its potential as a significant player in the industry.

# KERALA PROPERTY EXPO



Kerala Property Expo Inauguration Ceremony



Stalls at the Kerala Property Expo in Sharjah

The Kerala Property Expo in Sharjah on November 18th and 19th, 2023, featured over 200 projects from CREDAI Kerala members across 42 stalls, showcasing a diverse range of properties. The event, well-received by a substantial number of Non-Resident Keralites (NRK), served as a dynamic platform for networking and transactions. Attendees engaged with developers, participated in informative sessions, and gained valuable insights into the Kerala real estate market. The expo's success underscored its role in fostering connections between Kerala's real estate sector and the global community.



Participants at the CMPL



Southwest Zone Regional Meet

The 2nd, 3rd, and 4th Regional Rounds of CREDAI Maharashtra Premier League (CMPL) were held in Nagpur, Nashik, and Chh. Sambhajinagar, respectively, drawing an impressive participation of more than 20 enthusiastic individuals. These events not only showcased the fervor and commitment of the participants but also significantly contributed to the overall success and vibrancy of the league

CREDAI Islampur successfully hosted the 2nd Southwest Zone Regional Meet on November 4th, providing a valuable platform for industry professionals, stakeholders, and enthusiasts. The event facilitated insightful discussions, the exchange of ideas, and the exploration of opportunities for growth and development within the dynamic real estate landscape



Mr. Manoj Gaur Chairman CREDAI and President CREDAI NCR with the Gr Noida Authority members

To address the grievances of home buyers, the Greater Noida Authority established a committee, comprising representatives from CREDAI NCR (Western U.P.), who were appointed as members.

Under the leadership of the President of CREDAI NCR and the National Chairman Mr. Manoj Gaur, the association actively collaborated during the complaint's resolution process. Consequently, in November 2023, the Greater Noida Authority successfully resolved specific post-possession complaints, thanks to the dedicated support provided by CREDAI NCR.



Diwali Milan at CREDAI NCR

The members of CREDAI NCR (Ghaziabad) organized a delightful Diwali Milan, creating a heartwarming atmosphere in anticipation of the festive season. United in enthusiasm and dedication, the members infused the event with a strong sense of community and togetherness. The venue shimmered with the radiant glow of diyas, while laughter and joy permeated the air as members exchanged warm greetings and traditional sweets.

This pre-Diwali celebration not only highlighted the vibrant cultural tapestry but also fostered stronger bonds of friendship among the members and their spouses.

# CREDAI WEST BENGAL



Shri. Firhad Hakim, Hon'ble Mayor, Kolkata Municipal Corporation addressing the attendees



Participants at the Business Summit

CREDAI West Bengal had collaborated with the Department of Urban Development, Government of West Bengal, to organize a Sectoral Session on Urban Infrastructure & Real Estate during the Bengal Global Business Summit held on November 22, 2023, at Biswa Bangla Mela Prangan in Kolkata.

The event was graced by the presence of Shri. Firhad Hakim, Hon'ble Mayor of Kolkata Municipal Corporation, who joined us on that significant occasion.

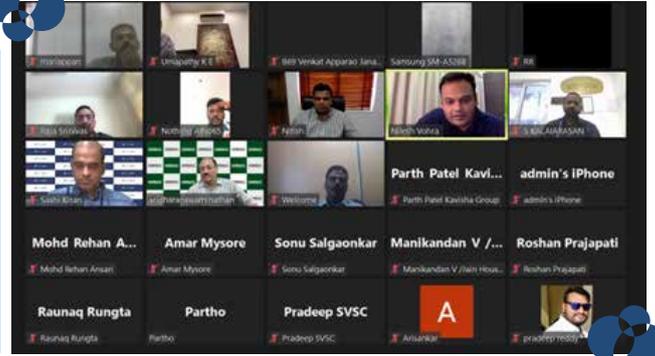
# CREDAI YOUTH WING HIGHLIGHTS

## West & Special Zonal Meet held at Rustomjee Crown, Mumbai



Lamp Lighting Ceremony

## Launch of Quality Management System Checklists & Formats



Participants during the Zoom event

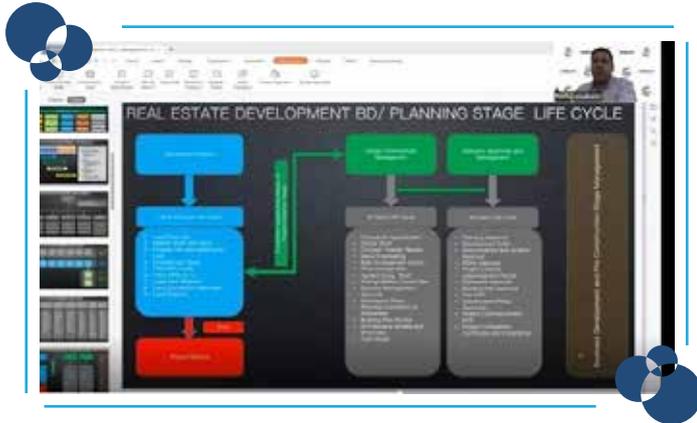
CREDAI Youth & Women's Wing recently organized the West and Special Zonal Meet at Rustomjee Crown Mumbai on 4th November, with 100+ attendees. The event was inaugurated by CREDAI President Mr. Boman Irani, Vice President West Mr. Deepak Garodia, and CREDAI MCHI President Mr. Dornic Romell.

The event featured a stellar lineup of speakers covering diverse topics, including Sales launch strategies for Tier 1 and Tier 2 cities by Sarthak Seth (CMO Tata Realty), a Fireside chat with Mahindra Life spaces CEO Mr. Amit Sinha, and insights on Blockbuster Sales launches by corporate and traditional developers. The event also explored the future of real estate development with a session on AI & Innovation in Real Estate by Vishal Gondal, Founder of GOQii.

The CREDAI Youth Wing has successfully launched the Quality Management System checklists and formats, with an outstanding turnout of over 500 registered participants and an impressive gathering of more than 250 attendees during Zoom event.

# CREDAI WOMEN'S WING HIGHLIGHTS

## Learning & Masterclass featuring Mr Manish Tripathi



Online Masterclass by Mr. Manish Tripathi

CWW successfully hosted an online Masterclass titled “Unraveling the Secrets Behind Seamless Execution,” featuring Mr. Manish Tripathi. The event witnessed an impressive turnout, with more than 80 members actively participating in this insightful session conducted on the Zoom platform.

Drawing upon his extensive 30-year expertise in the global real estate sector, Mr. Tripathi delivered an enriching and highly informative session.

## Site Visit organised by CREDAI Belagavi



Members at the Site Visit

The CREDAI Women’s Wing in Belagavi organized a successful site visit to promote diversity in construction. Participants explored various construction phases, from excavation to finishing work, gaining practical insights into footings, columns, and reinforcement. The visit covered essential aspects like painting, plumbing, flooring, and electrical systems, underscoring their significance.

Before the hands-on sessions, members attended a theoretical session on Construction Basics. The day concluded with group discussions and networking, providing a platform for sharing experiences. The event’s success was attributed to the guidance of key figures, including City Coordinator Mrs. Deepa Wandkar and Secretary Mrs. Karuna Hiremath. The commitment to empowering women in construction marks a notable achievement for the CREDAI Women’s Wing in Belagavi.

# SOCIAL MEDIA HIGHLIGHTS



Total No of posts - **25**

No of followers increased by **114** and making the count **21,850**

An increase of **5.7%** in total Impressions rate

Engagement rate recorded an increase of **4.6%**



Total No of posts - **25**

No of followers increased by **46** and making the count **4,632**

A decrease of **6.9%** in total Impressions rate

Engagement rate recorded an increase of **7.8%**



Total No of posts - **25**

No of followers increased to **178** making it to **5382**

An increase in Impressions for about **17.6%**

The rate of engagement increased by **13.1%**



Total No of posts - **25**

No of followers increased by **203** and making the count **8,687**

A decrease of **4.3%** in the Impressions rate

The engagement rate on LinkedIn stands at **10.7%**

## Buyer sentiment to shape realty

Homebuyer sentiment is one of the most influential factors in the real estate sector

SHREYAS KARTI  
@shreyaskarti

Homebuyer sentiment is one of the most influential factors in the real estate sector. The industry is witnessing a significant shift in the way buyers are making their decisions. This is due to a number of factors, including the rise of digital marketing and the increasing use of social media. As a result, homebuyers are now more informed and more active in the buying process. This is leading to a more competitive market for developers, who are now being forced to offer better deals and more amenities to attract buyers. The overall trend is towards a more transparent and buyer-centric real estate market.



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## Property registrations in Mumbai cross 10,000 units for fifth straight month

Janaid Krishna  
Mumbai

Property registrations in Mumbai have crossed 10,000 units in October, for the fifth month in a row, according to data from the State government website. Revenue collection has crossed ₹800 crore and both metrics are significantly higher than a year ago. From January to October, property registrations crossed the one-lakh mark while revenue collected was well over ₹9000 crore.



**HIGH DEMAND.** Mumbai accounts for roughly half of the properties sold across major cities in the country

**POSITIVE SENTIMENT** According to granular data analysed by property consultant Knight Frank, this is the highest registration for October in 11 years. It also pointed out that over 56 per cent of the registrations were of properties worth ₹1 crore and above.

Commenting on the registration data, Roman R Irani, President, Credai said that it validated homebuyers' positive sentiment. He pointed out that it was an auspicious time to buy a house. Developers by offering various discounts and bonuses, have further enhanced the purchasing power of homebuyers in buying bigger and better homes to suit their evolving lifestyle," he added.

ing real estate," said Dhanu Agmera, Director, Agmera Realty & Infra India. "Given the current dynamics, we foresee that 2023 is expected to close with the best annual registration volumes in a decade," he added. Most of the purchases are concentrated in the central and western suburbs of the city, which also saw a surge in launches.

### PEOPLE

## The urgency of embracing new construction materials and technologies

Roman R Irani, president, CREDAI National, on why such a move makes sense

by Staff Writer | November 3, 2023 | SHARE [f](#) [t](#) [e](#) [in](#)



## Indore amongst emerging cities

Indore figures in the list of India's next 10 emerging markets

Indore has been ranked as one of the next 10 emerging markets in India, according to a report by the consulting firm Capgemini. The report, titled 'India's Next 10 Emerging Markets', identifies cities that are expected to experience rapid economic growth over the next decade. Indore is listed alongside other cities like Pune, Hyderabad, and Bengaluru. The report highlights Indore's strategic location, strong infrastructure, and growing IT sector as key factors contributing to its emergence as a major market.



The report also notes that Indore's proximity to major cities and its well-developed infrastructure make it an attractive location for investors and businesses. The city's focus on education and healthcare, along with its growing IT sector, is expected to drive its economic growth. Indore's emergence as a top emerging market is seen as a positive sign for the Indian economy's diversification and growth.



In November, we secured 15 media placements (3 print, 12 online) generating ₹89L PR Value, with 14 stories proactively obtained. Building on prior discussions, including the August event with MoHUA, we emphasized the adoption of sustainable building materials. Mr. Boman Irani, President CREDAI, authored a piece in Construction World, amplifying our industry influence.

Actively participating in discussions on housing sales momentum and positive homebuyer sentiments, we garnered coverage in key publications such as The Economic Times and Hindustan Times. Over 66% of the placements were Category A stories in leading publications, solidifying CREDAI's position as a thought leader and reinforcing our impact on the real estate narrative

1. The Indian residential real estate market is witnessing a significant revival, marked by an increase in land acquisitions by property developers across the country. According to The Times of India report, this resurgence is not confined to major metropolitan areas but extends to tie- II and tier- III cities as well.

**To read more, pls click**

<https://www.timesnownews.com/business-economy/real-estate/residential-real-estate-booms-indian-homebuyers-bet-on-smaller-cities-details-article-105729470>

2. A spike in investment activity in the real estate sector in the Asia Pacific region is expected in 2024, with India being one of the major destinations for inflows, according to a report by Colliers

**To read more, pls click**

<https://www.thehindubusinessline.com/news/real-estate/india-to-attract-big-inflows-in-real-estate-in-2024-says-colliers/article67585843.ece>

3. The contribution of Non-Resident Indians (NRIs) to the Indian real estate sector has risen significantly, with their investments steadily rising over the past five years, 'The NRI Real Estate Report 2023', by NoBroker.com showed.

**To read more, pls click**

<https://www.livemint.com/industry/infrastructure/nri-contributions-to-indian-real-estate-surge-over-five-years-to-reach-17-by-2025-11699434221910.html>

4. India's real estate market has emerged as the most preferred destination for global investors in Asia-Pacific region, receiving over \$23 billion since 2018, accounting for 77 per cent of the total investments during this period, said Colliers' APAC trends Investor Outlook 2023 on Wednesday.

**To read more, pls click**

[https://www.business-standard.com/finance/personal-finance/indian-real-estate-most-preferred-for-global-investors-among-asia-colliers-123112900604\\_1.html](https://www.business-standard.com/finance/personal-finance/indian-real-estate-most-preferred-for-global-investors-among-asia-colliers-123112900604_1.html)



# 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/PR/Events information,  
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