



**CREDAI**

**Newsletter  
September & October 2023**

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# TABLE OF CONTENTS



**04** Chairman's Message

**05** President's Message

**06** CREDAI Committee Meetings

## Highlights

**08** CREDAI 21st NATCON

**13** CREDAI IIMB Program

**14** CREDAI Swachh Bharat Abhiyan

**15** CREDAI Gujarat & Ahmedabad

**16** CREDAI Maharashtra

**19** CREDAI Vijayawada & Visakhapatnam

**20** CREDAI West Bengal

**21** CREDAI Women's & Youth Wing Highlights

**25** Social Media Highlights

**26** CREDAI in News

**27** Industry News



# CHAIRMAN'S MESSAGE

## Dear Members,

In line with global trends the Indian real estate market is continually evolving, and it is our responsibility to adapt and thrive within this dynamic landscape. To ensure success, we need to be committed to providing customer-centric solutions and embracing green spaces.

Our vision for the future centers around meeting our customers' desires. It's not just about constructing buildings; it's about crafting homes and communities that align with our customers' unique preferences and aspirations. This involves engaging with customers, understanding their likes, and going beyond their expectations. By making customers our focal point, we aim to build trust, foster strong relationships, and establish communities where everyone feels a sense of belonging.

Alongside focusing on what customers want, we should also stress the importance of being eco-friendly. Eco-friendly practices have become essential, not just trends. This means including green areas, using environmentally friendly technologies, and renewable energy in the projects. The goal is to create modern, comfortable living spaces that exist in harmony with nature. Green spaces not only make life better for our customers but also help make the planet cleaner and healthier for future generations.

Lastly, it's essential to stay on top of environmental rules that keep changing. Following these rules isn't just a legal obligation; it's a commitment. We need to be aware of any new local policies to avoid legal issues and make sure our projects meet the latest environmental standards.

In line with our president's vision of promoting green building certification & working towards at zero goal for the real estate sector by 2047. I urge all of you to keep sustainability the focal point of all your projects.

Happy Diwali & Seasons Greetings

Warm regards,

**Manoj Gaur**

Chairman





# PRESIDENT'S MESSAGE

## Dear Members,

I extend my heartfelt congratulations to every one of you for the resounding success of the 21st CREDAI NATCON. With the participation of over 1300 members and representatives of industries, this event truly exemplified the spirit of unity and progress within our industry.

The NATCON hosted enlightening discussions revolved around cutting-edge topics, including newer technologies, AI integration, and sustainable development. It served as a dynamic platform for sharing ideas, fostering innovation, and envisioning the future of the real estate industry. I encourage all our members to make the most of the valuable insights garnered during that event.

As the festive season approaches, it's important to recognize its significance for the Indian real estate sector. This time is marked by heightened activity and enthusiasm, as many Indian buyers consider it an auspicious period for property transactions, renovations, and purchases. Indian buyers tend to prioritize not only the physical aspects of a property but also its emotional and cultural relevance during the festive season.

Let's harness the inspiration gained from our successful 21st CREDAI NATCON to make the most of this season by working together, staying innovative, and aligning our offerings with the evolving preferences of the Indian buyers. This is a unique opportunity to contribute to the growth and prosperity of our industry during this significant period.

Happy Diwali & Seasons Greetings

Warm regards,

**Boman Irani**

President, CREDAI

## 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- SEPTEMBER & OCTOBER

## Committee Meetings

1. MSME Committee Meeting held on 7th Sept 2023
2. Meeting on the preparation of the New India Summit 2023 held on 9th Sept 2023
3. Discussion on the preparations of the New India Summit held on 16th September 2023
4. NATCON PR Discussion held on 19th Sept 2023
5. Meeting to discuss the various aspects of the New India Summit held on 23rd September 2023
6. CREDAI Urban Development Committee Meeting held on 25th Sept 2023
7. Meeting to discuss the announcement date of the New India Summit 2023, held on 30th September 2023
8. CWW Meeting held on 8th Sep to discuss about CWW's upcoming event World Green Building Week towards net Zero Goal
9. CYW Monthly Review meeting with Committee head & Zonal Heads held on 21st Sept 2023
10. Discussion on the New India Summit Speakers held on 28th Oct 2023
11. Meeting to discuss the knowledge partner for the New India Summit held on 14th Oct 2023



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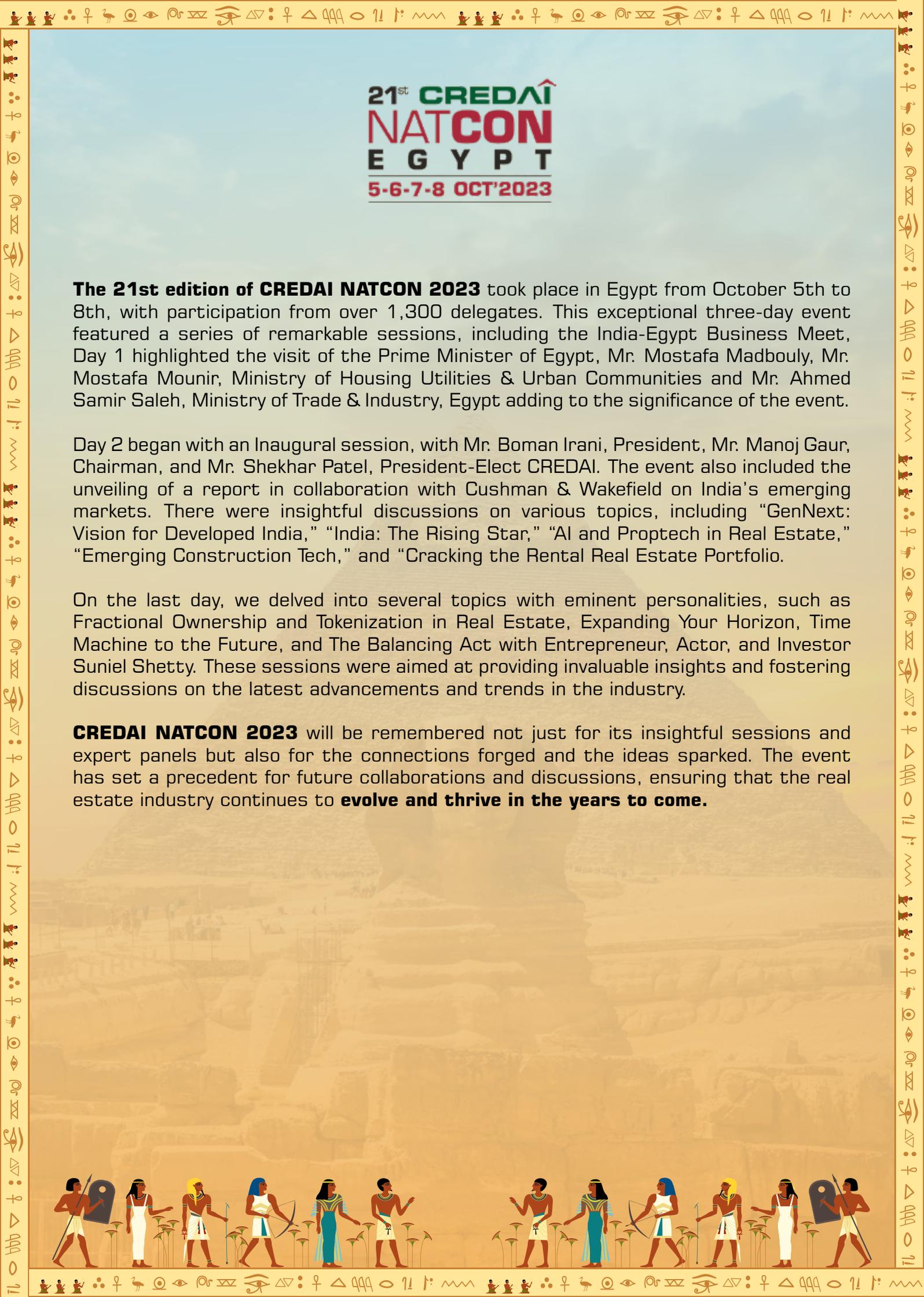
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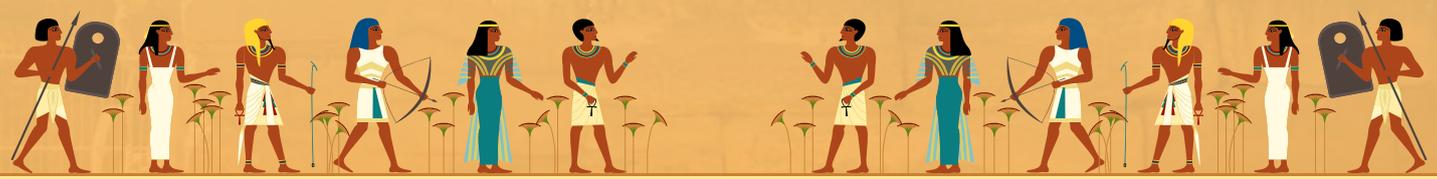
# 21<sup>st</sup> CREDAI NATCON EGYPT 5-6-7-8 OCT'2023

**The 21st edition of CREDAI NATCON 2023** took place in Egypt from October 5th to 8th, with participation from over 1,300 delegates. This exceptional three-day event featured a series of remarkable sessions, including the India-Egypt Business Meet, Day 1 highlighted the visit of the Prime Minister of Egypt, Mr. Mostafa Madbouly, Mr. Mostafa Mounir, Ministry of Housing Utilities & Urban Communities and Mr. Ahmed Samir Saleh, Ministry of Trade & Industry, Egypt adding to the significance of the event.

Day 2 began with an Inaugural session, with Mr. Boman Irani, President, Mr. Manoj Gaur, Chairman, and Mr. Shekhar Patel, President-Elect CREDAI. The event also included the unveiling of a report in collaboration with Cushman & Wakefield on India's emerging markets. There were insightful discussions on various topics, including "GenNext: Vision for Developed India," "India: The Rising Star," "AI and Proptech in Real Estate," "Emerging Construction Tech," and "Cracking the Rental Real Estate Portfolio."

On the last day, we delved into several topics with eminent personalities, such as Fractional Ownership and Tokenization in Real Estate, Expanding Your Horizon, Time Machine to the Future, and The Balancing Act with Entrepreneur, Actor, and Investor Suniel Shetty. These sessions were aimed at providing invaluable insights and fostering discussions on the latest advancements and trends in the industry.

**CREDAI NATCON 2023** will be remembered not just for its insightful sessions and expert panels but also for the connections forged and the ideas sparked. The event has set a precedent for future collaborations and discussions, ensuring that the real estate industry continues to **evolve and thrive in the years to come.**



21<sup>st</sup> CREDAI  
NATCON  
EGYPT  
5-6-7-8 OCT 2023

# Glimpses from Day 1



21<sup>st</sup> CREDAI  
NATCON  
EGYPT  
5-6-7-8 OCT 2023

# Glimpses from Day 2



21<sup>ST</sup> CREDAI  
NATCON  
EGYPT  
5-6-7-8 OCT 2023

# Glimpses from Day 3



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# CREDAI - IIM BANGALORE BUSINESS LEADERSHIP PROGRAM



Inaugural session of CREDAI IIMB



Candidates attending the Inaugural session

India's real estate sector is undergoing a crucial transformation, driven by factors like RERA, corporate involvement, and technology. CREDAI's collaboration with IIM Bangalore for the Business Leadership Programme recognizes the need for leaders to adapt to this changing landscape. In its 9th cohort for 2023-24, the program equips real estate leaders with essential tools to navigate the evolving industry, fostering continuous learning, strategic decision-making, and self-awareness.

The objectives of BLP are to help participants achieve personal and professional transformation towards visionary leadership in their organizations. Through a dynamic curriculum and interactive sessions, the program fosters strategic thinking, effective decision-making, and a deep understanding of the evolving real estate landscape.

On October 16th, the 9th batch of the CREDAI-IIM Bangalore Business Leadership Program commenced. With 26 participants, the session was graced by Mr. Balakrishna Hedge and Mr. Shankar Shastry. Additionally, President Mr. Boman Irani addressed the participants virtually.



# CREDAI SWACHH BHARAT MISSION IN COLLABORATION WITH MOHUA

## CREDAI Swachh Bharat Mission



CREDAI Visakhapatnam organised a beach clean drive



CREDAI NCR organized a clean drive of the surrounding areas



Cleaning drive organised by Prestige Group



CREDAI Vijayawada organised a clean drive

CREDAI collaborated with the Ministry of Housing and Urban Affairs to align with the vision of a 'Garbage Free India,' in resonance with the Hon'ble Prime Minister's Call to Action. This initiative urged for 1 hour of shramdaan for Swachhata, paying homage to Bapu on his Jayanti.

In alignment with the Prime Minister's vision, more than 2000 CREDAI members and their staff, representing over 100 locations, including cities such as Pune, Bengaluru, Kochi, Delhi NCR, and Visakhapatnam, actively participated in this impactful event, contributing to the fulfillment of a cleaner and greener India.



## Change of Guard Ceremony



Newly Elected Officer Bearers of Credai Gujarat

The installation ceremony for the newly elected office bearers of CREDAI GUJARAT for 2023-25 took place on October 28th in Daman. The event was attended by Mr. Shekhar Patel, President-elect CREDAI, Mr. Ashish Patel, Hon. Jt. Secretary, CREDAI, as well as many senior members, board members, invitees, and office bearers from different city chapters.

At the change of guard ceremony, Mr. Jasmat Vidiya was elected as Chairman, Mr. Dipak Patel as President, and Mr. Sanket Shah as Hon. Secretary for the 2023-25 tenure.

## Installation Ceremony of CREDAI Ahmedabad GIHED



Installation Ceremony of newly appointed Office Bearers of CREDAI Ahmedabad GIHED

The Installation Ceremony for the newly appointed office bearers of CREDAI Ahmedabad GIHED held on October 27th, 2023. Mr. Dhruv Patel, who was unanimously elected as the new President, led the change of guard, and introduced his team for the tenure of 2023-2025. This team includes Mr. Chitrak Shah as Chairman, Mr. Aalap Patel as President-Elect, and Mr. Nilay Patel as Hon'ble Secretary, among other office bearers, members of the youth wing, and members of the women's wing.

The event was graced by the presence of the Chief Guest, Shri Bhupendrabhai Patel, Hon'ble Chief Minister of Gujarat, who blessed the new team for their upcoming successful tenure and extended government support to help nurture institutional activities and boost the growth of the state.



## MOU signed to launch the certificate courses on water management



The MOU signing between CREDAI Maharashtra and AISSMS College of Engineering

On September 4th, a significant milestone was achieved as CREDAI Maharashtra and AISSMS College of Engineering formalized their commitment to tackling water and wastewater challenges through a Memorandum of Understanding (MoU). This collaborative effort was spearheaded by Shri Malojiraje Chhatrapati, Hon. Secretary of AISSMS, and CREDAI Maharashtra President Pramod Khairnar, alongside notable delegates from CREDAI Maharashtra.

The MOU signing marked the launch of certificate courses aimed at training individuals in water purification, sewage treatment, domestic and commercial RO systems, and comprehensive water and wastewater management. With this partnership, they are set to drive innovation in water management, providing hope for a more sustainable future.

## Announcement of Safety Award Competition



Members of CREDAI Labour Welfare Committee

CREDAI Pune Metro organized a special event to announce the Groundbreaking Safety Award Competition 2023 and the Best Facility Award Competition 2023. These competitions are a testament to our members' unwavering dedication to workforce safety and real estate excellence.

Over the past few days, 150 participants presented their innovations and commitment to these ideals. With the invaluable guidance of PCERF and CQRA experts, we ensured fair evaluations. These awards symbolized our steadfast commitment to safety, quality, and excellence within Pune's real estate sector.

## 13th Best Building Award organized by CREDAI-Amravati



Best Building Awards organized by CREDAI Amravati

CREDAI Amravati organized its 13th consecutive Best Building Awards in 2023, attended by prominent figures, bank representatives, and a large group of CREDAI members. The competition featured 18 participants who embarked on a 12-hour-long journey during site visits.

The winners included Nilesh Associates and Bhende Builders for the “Best Row House,” Daga Infratech Pvt Ltd and Amit Construction for the “Best Commercial Complex,” and Nanda Properties, Dreamz Infratech, Shri Govinda Infra, with a special mention to VM Builders and Developers for the “Best Apartment.”

## Various property expos organised by Maharashtra Chapter



Glimpse of the property expos organised throughout the month

Additionally, the CREDAI Nashik Metro chapter organized a Property Expo from October 26 to 30, 2023, which received an enthusiastic response from customers across the city.

Furthermore, the Nagpur chapter also organized the 13th Property Expo, inaugurated by the Hon'ble Collector, Dr. Vipin Itankar and experienced outstanding customer participation.

## CREDAI-Maharashtra organized CREDAI-Maharashtra Cricket Tournaments



CREDAI-Maharashtra Premier League Cricket Tournament - Regional Round

The CREDAI-Maharashtra Premier League Cricket Tournament - Regional Round was inaugurated at Chatrapati Shivaji Stadium, Karad, on 27 Oct 2023. The event was graced by Mr. Jitendra Thakkar, Chairman, Constitution Advisory Council, CREDAI-National, Mr. Rajiv Parikh, Past President CREDAI-Maharashtra, and Mr. Pramod Khairnar Patil, President, CREDAI-Maharashtra. This marked the first-ever tournament of its kind organized by CREDAI-Maharashtra, with 20 City Associations from various regions participated. The regional matches were held in Karad, Nashik, Nagpur, and Chh. Sambhajinagar, while the quarterfinals, semi-finals, and final matches took place in Pune.

The Regional matches of Pune Region were inaugurated and graced by Hon'ble Ex. Governor and Member of Parliament, Mr. Shrinivas Patil, Hon'ble MLA - Karad South and Ex. Chief Minister Mr. Prithviraj Chavan, Hon'ble MLA-Karad North and Ex. Minister Mr. Balasaheb Patil, and Hon'ble DYSP-Karad Mr. Thakur Saheb.

CREDAI Aurangabad organized the CREDAI Dream Home Expo from October 18 to 22, 2023, inaugurated by the Hon'ble Union Minister of State for Finance, Dr. Bhagwat Karad, in the presence of the Hon'ble Guardian Minister, Mr. Sandipan Bhumre, and the Municipal Administrator, G. Sreekanth. The Expo saw strong participation from CREDAI members.

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# VIJAYAWADA & VISAKHAPATNAM

## CREDAI Vijayawada organised Property Show



Glimpse of CREDAI Vijayawada Property Show

The CREDAI Vijayawada Chapter hosted a Property Show from October 21st to 23rd, 2023, featuring over 75 stalls.

The event was inaugurated by the MAUD Minister, Mr. A. Suresh I.R.S, who was the Chief Guest. Minister for Finance, Mr. B. Rajendranath Reddy, CREDAI Secretary, Mr. G. Ram Reddy, Mr. Y.V. Ramana Rao, Mr. Bayana Srinivas, CREDAI Vijayawada President, Mr. D. Rambabu, and other dignitaries also took part. The Mayor of Vijayawada and local M.L.As joined in as well.

The property show was a big success.

## Distribution of notebooks and stationery kits



Distribution of the stationery kits by Chief Guest and Hon'ble Mayor Smt. Golagani Hari Venkata Kumari

On 5th September, CREDAI Visakhapatnam chapter successfully conducted a program to distribute notebooks and stationery kits to the students of MPP School in Arilova. The books and stationery materials were given away by the Chief Guest and Hon'ble Mayor, Smt. Golagani Hari Venkata Kumari, making the event a grand success.

Key participants in the program included Vice President of CREDAI Visakhapatnam Chapter, Sri Ch. Govinda Raju, Joint Secretaries Sri K. Srinivas and Sri P. Narasimha Rao, Treasurer Sri K.V.R. Raju (Ramesh), Committee Members Sri M. Krishna Mohan Rao and Pavan Sanka (CYW Secretary), as well as the headmaster of the school, Sri S. Raju, and other teaching and non-teaching staff from the school. This initiative demonstrated a strong commitment to education and community support from the local chapter of CREDAI in Visakhapatnam.



## CREDAI West Bengal Statecon 2023



Hon'ble CM West Bengal, Mamata Banerjee at the Statecon



President of CREDAI, Mr. Boman Irani, addressing the crowd at the Statecon

On September 4th, CREDAI West Bengal organized Statecon in Kolkata, which was inaugurated by the hon'ble Chief minister, Mamata Banerjee and saw the enthusiastic participation of government officials, local authorities, and members of the developer fraternity. CM Banerjee shared positive and encouraging insights regarding the growth of the real estate sector in West Bengal, which was truly inspiring.

The event was also attended by CREDAI President, Mr. Boman Irani, and Secretary, Mr. G Ram Reddy. The event was a resounding success with the enthusiastic participation of the CREDAI city chapters.





# CREDAI YOUTH WING HIGHLIGHTS



CYW & CWW organised a regional meet in Nagpur



CREDAI members at the regional meet held in Nagpur



CYW organised its first-ever zonal sports meet



Members who attended the study tour in Surat

CYW Maharashtra, in collaboration with CWW, organized a day-long regional meet on September 1, 2023, at Hotel Centre Point Ramdaspath, Nagpur. The meet featured prominent industry speakers, including Mr. Aditya Javadekar, who shared insights on scaling organizations up to 25x. CA Mayur Zanwar discussed tax planning, and Mrs. Ujjwala S. Haware delivered an inspirational life speech. The meet attracted over 125 youth developers from 16 cities across Maharashtra, regardless of age or gender.

Additionally, the CREDAI Youth Wing conducted a successful study tour in Surat, with over 100 members exploring the city's real estate gems, architectural wonders like 'Sangini Arise,' industry trends at 'Rajhans Montessa,' and a unique visit to the 'Surat Diamond Bourse.'

In the South Zone, CREDAI Youth Wing launched its first-ever zonal sports meet on September 22-23, featuring 80 participants from four states engaged in cricket, football, badminton, table tennis and others.





# CREDAI WOMEN'S WING HIGHLIGHTS



World Green Building Week hosted by CWW

CREDAI Women's Wing hosted "World Green Building Week" from September 11th to 15th, 2023. The event saw more than 400 participants and featured knowledge sessions promoting sustainability. The week aimed to raise awareness, share insights, and drive action towards a greener, more sustainable future in the building industry.



Opening ceremony of CWW Madurai Chapter

On September 15, 2023, CWW opened a new chapter in Madurai with over 10 members. The CREDAI Tamil Nadu CWW Installation ceremony was graced by the presence of Ms. Sarah Jacob, CWW Secretary, as a special guest. Ms. Mrinalini Maher, CWW Zone Coordinator, played a vital role in the new chapter's success, and Ms. Sreemathy Seetharaman took charge as the Tamil Nadu State Coordinator.



CWW Mangalore Chapter Opening

CWW opened another chapter in Mangalore on September 27th, with 40+ members. Ms. Kritheen Amin is the new Mangalore City Chapter Coordinator



eNirman Cards to construction workers in partnership with Govt of India

CWW distributed 10,000+ eNirman Cards to construction workers in partnership with the government. CWW also organized health camps and provided essential groceries, reaffirming our commitment to workforce well-being.





Winners at the CWW Vlog Competition

CREDAI Women's Wing, Belagavi, organized a Vlog competition with the theme "Vridhhi," symbolizing growth. The competition aimed to encourage women to visit construction sites, expand their industry knowledge, and actively engage in the construction sector. Participants created videos to market their projects, showcasing unique features and amenities. The judging criteria included their presence, confidence, the quality of site information, and overall presentation.



CWW organized 3rd session of Udaan 2.0

The 3rd session of Udaan 2.0, conducted by CWW Maharashtra, took place on October 21, 2023. The session featured Ms. Deval Soparkar, Owner of Aashiyana Infrastructures, Ahmedabad, as she shared her inspiring journey in a talk titled 'Story of Grit and Concrete.' The session highlighted her personal experiences and the challenges she encountered while carving her niche in the industry, serving as a testament to her perseverance and dedication. Her journey served as an inspiration, particularly for those aspiring to make their mark in unconventional domains without established support systems.





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# SOCIAL MEDIA HIGHLIGHTS



Total No of posts - **266**

No of followers increased by **88** and making the count **21,850**

An increase of **21%** in total Impressions rate

Engagement rate recorded an increase of **53.8%**



Total No of posts - **112**

No of followers increased by **2500** and making the count **4,616**

An increase of **82%** in total Impressions rate

Engagement rate recorded an increase of **12.48%**



Total No of posts - **106**

No of followers increased by **497** and making the count **5273**

An increase in Impressions for about **68%**

The rate of engagement increased by **34%**



Total No of posts - **112**

No of followers increased by **405** and making the count **8,621**

An increase of **8.1%** in total Impressions rate

Engagement rate recorded an increase of **3.48%**



1. The top eight residential markets in the country have continued to display robust growth, in the period Q3 2023 (July-September). During this period, there was a strong surge in demand, with sales of 82,612 residential units, marking a 12% year-on-year (Y-oY) growth. In terms of volume, Q3 2023 achieved the highest quarterly sales in six years, as per Knight Frank India's latest report on the Indian real estate market.

**To read more, pls click**

<https://www.businessinsider.in/business/news/india-sees-demand-for-property-worth-over-1-cr-drive-record-real-estate-sales/articleshow/104156455.cms>

2. The Indian real estate sector received institutional investments worth 679.9 million during the third quarter of 2023, marking an 82 per cent growth from \$373.43 million in the same period last year, according to real estate consultant Vestian.

**To read more, pls click**

<https://www.thehindubusinessline.com/news/real-estate/indian-real-estate-funding-up-82-in-q3-2023-report/article67460792.ece>

3. Recording a sharp uptick of 15% in H1 of 2023 compared to the second half of 2022, retail leasing activity continues to be the backbone of India's commercial real estate (CRE) growth as per the CBRE report christened 'India Market Monitor Q2 2023'

**To read more, pls click**

<https://www.financialexpress.com/money/commercial-real-estate-booms-as-retail-leasing-soars-high-3276221/>

4. The real estate registrations in Mumbai have shown a significant spike to 1.01 lakh since the beginning of the year 2023. Eventually, during the Navratri festivities, the number of property registrations in Mumbai city rose up to 37.4%, according to a report by Knight Frank India.

**To read more, pls click**

<https://www.cnbctv18.com/real-estate/mumbai-real-estate-registrations-witness-a-surge-this-festive-season-report-18143861.htm>





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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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