



Delivering more to create the 'WOW' factor



A good way of building a sterling reputation is to deliver more than you promise, which is exactly what the Salarpuria Sattva Group is doing. In an exclusive interview to **CONSTRUCTION OPPORTUNITIES**, **BIJAY AGARWAL, MD, SALARPURIA SATTVA GROUP**, discusses their major milestones and what stands them apart from the competition.

Major milestones achieved by the company, and its focus areas in real estate business. Briefly talk of your organisation's philosophy and values it brings into the construction business.

Salarpuria Sattva has a strong portfolio developing commercial and residential assets. Starting from 20,000 sq. ft. today we have reached 22 million sq. ft. With 30 million sq ft under construction and 22 million sq ft on the drawing board, we are among pioneers of software tech parks in India's IT hub. We are among leading builders in Hyderabad. Although, we entered through the commercial sector, we quickly diversified into residential. Last few years, the focus has again shifted to the commercial sector with an increase in demand for office spaces in India.

One of our major USPs is quality, timely, delivery, and offering value to our customers. Customer satisfaction is our motto. We strongly believe in promising less and delivering more to create the 'WOW' factor

for the customer. This principle is what the group is built on.

In what way does your organisation stand apart from your competitors in a crowded real estate sector.

Our biggest differentiator is the trust that we've built, and continue to strengthen it over time. Trust is an emergent factor that arises out of many cornerstones that goes into building it - global quality, reliability, consistency, innovation, and stability, are some prime movers of building trust and satisfaction.

Quality is the highest priority of all our services. Our entire Quality Process is geared up towards customer benefit. From a higher degree of innovation and contemporary design to well-managed delivery schedules, every step of the project planning and development is impacted by our strict adherence.

With over 30 years and 22 million sq. ft. behind us, we've gained a reputation that's

hard to beat. This reputation and trust are what we are most proud of.

Landmark projects you have completed, also ongoing and future projects.

Salarpuria Sattva Greenage (Bangalore)

Size: 21 acres (75 per cent open space)

Features: Fully equipped world-class clubhouse with outdoor and indoor sports facilities, best recreation and lifestyle facilities, acres of lush foliage, secluded sitting areas, tea garden and activity spaces for all age groups. Salons, ATM, Shopping, Theatre, Crèche.

Salarpuria Sattva Seniorita (Bangalore)

Size: 4 acres (70 percent Open Space)

Features: Complete with landscaped walkways and open spaces, a swimming pool, health centre, and a fully equipped clubhouse, dedicated play area for children - safe, outdoor activities like cricket and tennis, and plenty of walking spaces provides physical activity spaces for everyone in the family.



Your focus on Smart Buildings and Green construction, Best Practices implemented and quality construction materials used in your projects.

We continue to increase our presence in Green Buildings, and follow Best Standards for important certifications. Our latest mega project knowledge city in Hyderabad is IGBC certified. We are among founding organisations of IGBC who have also GRIHA-certified homes. We stick to the CII's IGBC guidelines detailed under each mandatory requirement. This results in all our projects being rated under IGBC system. For example, we use porotherm blocks instead of solid block masonry. This has excellent thermal and sound insulation and is made of clay. The clay used for the production of these bricks is sourced from de-silting of dead water tanks and only natural additives like coal ash, rice husk and saw dust are used. We use products with maximum recycled content, like vitrified and ceramic tiles.

Salarpuria Sattva Knowledge City (Hyderabad)

Size: 7 million sq. ft.

Features: An IT park envisioned as Asia's largest and most futuristic IT complex with recreation, meeting places, banks, eateries, crèche and retail therapy. A standalone Amenity Block facilitates recreation and sports activities of a 500 capacity amphitheatre facing a large video wall, a spacious multi utility sports hall, a large Banquet Hall, a business centre with Board rooms and meeting rooms with health and wellness areas.

Ongoing & Future Projects: Salarpuria Sattva Divinity, Salarpuria Sattva Altana, Salarpuria Sattva Opus, Salarpuria Sattva Magnus, Salarpuria Sattva Navaratna Residency, Salarpuria Sattva Cadenza, Salarpuria Sattva East Crest, Salarpuria Sattva Laurel Heights, Salarpuria Sattva Necklace Pride.

Your contribution to India's goal of

'housing for all by 2022,' especially in the Affordable Housing segment.

We applaud government for having taken this initiative and are working towards it. We are having active discussions and planning sessions across all forums with experts. We expect to have these projects in support of the government up and running shortly.

Major challenges faced in raising finance for your projects. Extent of FDI in your projects. To what extent has REIT eased your project finance problems.

Raising finance has always been challenging due to overall high risk weightage being given by banks and foreign investors. Furthermore, due to cyclicity inherent in the real estate sector and volatility in saleability, companies experience fluctuations in cash inflows.

Currently, we have received FDI investment of ~ ₹650 crs in our projects.

REIT regulations is a step in the right direction. It will provide the exit option

to developers and investors for their large commercial assets. REIT will release the much needed capital in the hands of developers/investors who in turn will be channelized for future developments of real estate projects. We are also exploring the opportunity of raising funds through REITs structure.

Your assessment of RERA, in what way has it impacted the realty sector.

With the promulgation of The Real Estate (Regulation and Development) Bill, 2016, we now have the much-awaited Real Estate Regulatory Authority (RERA). Today the biggest problem faced is the trust deficit among home-buyers. The implementation of RERA will usher in greater transparency and accountability. A single-window clearance expedites the process of construction leading to time-bound completion of the project, is also a RERA contribution. The Act promises more transparency to all real estate deals, fixing accountability and gives more bargaining power to the end user. RERA also promotes sustainable and affordable housing through standardisation of construction techniques and materials. Most importantly RERA will phase-out speculators from real estate market and lead industry towards sustainable growth.

What kind of Government policy would foster growth of the Real Estate sector.

Government should focus on providing transparent approval system for development of all projects. Implementation of RERA is big positive for our sector and we see it transforming the industry in years to come. The government should come out with developer friendly policies.

Future roadmap for your organisation, investments, and outlook for real estate market.

Our short-term goal is for a holistic presence across both residential and commercial sectors. Our long-term goal is emerge as the most trusted brand nationally. We see a slowdown in new launches due to some regulations but this will eventually increase demand for ready-to-occupy homes. Commercial sector will perform well through 2017. We expect housing sector to grow better in latter part of 2017. All in all, the future looks more than promising for the real estate sector. ◆