

Weekly Market Insights

Industry Updates:

1. Chennai Office Market Holds Steady; Rentals Seen Up 3–4% in FY26

Chennai's Grade-A office market is expected to sustain 90.5–91% occupancy by March 2026, supported by IT-BPM, engineering, and manufacturing-led absorption. In FY2025, net leasing reached 4.8 msf, with 3.1 msf added in Q1 FY2026. About 50% of FY2026 supply (~2.5 msf) will come from Pallavaram, a growing hub near the airport, with 21% already pre-leased. Chennai accounts for 8.5% of India's Grade-A stock (~89 msf), with OMR and South-west corridors comprising 80%. Rentals in key micromarkets have grown at 3–4% CAGR over five years and are set to rise further in FY2026. Despite slower historical growth (5% CAGR vs. 7% pan-India), Chennai's steady share highlights its resilience and demand stability. [\(Read More\)](#)

2. Maharashtra Govt Promises Progressive Infra-Led Policies For Real Estate

The Maharashtra Government assured real estate developers that recommendations on town planning, sewage, water management, recycling, and industry incentives would be considered. While non-committal on stamp duty rationalization, the state emphasized its focus on infrastructure growth. It is also prioritizing sustainable development through water resource revival, river connectivity projects, and subsidies for basic infrastructure with Central Government support. [\(Read More\)](#)

3. Global Interest Rate Cuts Fuel Indian Real Estate Growth

In 2025, central banks worldwide—including the Fed and ECB—are cutting rates to spur growth, triggering liquidity inflows into emerging markets like India. The RBI has joined in, lowering the repo rate to 5.5% and CRR by 100 bps, with inflation at a low 2.1%. Cheaper loans (7.5–8% for homebuyers) are driving affordability, boosting housing demand by 5–10% in mid-income and affordable segments. Developers benefit from easier funding, helping revive stalled projects and launch new ones, particularly in Tier 2–3 cities. With institutional inflows rising and realty stocks rallying, India's real estate sector is set for sustained expansion, though risks from global trade tensions and inflation persist. [\(Read More\)](#)

4. CHB Reclaims Rs 8.9 bn Land to Launch Sector 54 Housing Scheme

After nearly a decade, the Chandigarh Housing Board (CHB) is reviving housing development with a 1,000-flat scheme in Sector 54 on 32 acres, cleared after demolishing long-standing encroachments including a furniture market and Adarsh Colony. The project will cater to all segments with a mix of 4BHK, 3BHK/2BHK, 1BHK, and EWS units. Parallely, CHB will launch 492 flats in Sector 53 this September at newly revised collector rates. Additionally, the long-stalled IT Park housing project has been redesigned with low-rise buildings to comply with environmental norms, marking a strong revival of CHB's housing initiatives since its last scheme in 2016. [\(Read More\)](#)

5. Serviced Residences Gain Traction in Tourist Hotspots Beyond Tier I Cities

India's serviced residences are evolving into a mainstream asset class, expanding from Tier I cities to leisure hubs like Goa, Rishikesh, and Kasauli. Goa leads the trend with 2.6X price growth since 2019 and rental yields of 8–12%, boosted by new infrastructure and tourism demand. With premium pricing in metros and more affordable entry points in tourist destinations, the segment offers strong ROI and lifestyle appeal, positioning it as a key growth driver in India's real estate market. [\(Read More\)](#)

Archives:

[18 Aug 2025](#)
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[29 Aug 2025](#)

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6. New GST Structure Will Boost Affordability Relief for Real Estate & Homebuyers

The GST Council's rate rationalization, effective September 22, has reduced most items to 5% and 18% slabs, lowering construction costs and improving housing affordability. Key materials like cement (28% → 18%) and granite (12% → 5%) will make projects more viable and reduce home prices. Announced ahead of the festive season, the move is expected to lift buyer sentiment and spur demand. Industry leaders from Signature Global, Hiranandani, and NAREDCO hailed the reform as a game-changer for real estate, affordable housing, and infrastructure. With simpler compliance and lower input costs, the reform is set to accelerate project execution, support "Housing for All," and strengthen India's economic growth. [\(Read More\)](#)

7. Greater Noida authority allows co-developers to complete three stalled projects

The Greater Noida Authority has granted in-principle approval to bring in co-developers for three stalled housing projects, a step aimed at reviving long-delayed developments. The move is expected to accelerate project completion, safeguard the interests of thousands of homebuyers, and restore confidence in the region's real estate market. Officials noted that co-developer participation will infuse fresh capital, ensure smoother execution, and help reduce the burden on defaulting builders. This decision is seen as a significant relief for both developers and buyers awaiting possession. [\(Read More\)](#)

Company Updates:

1. Sanjeevini Group Unveils Luxury Housing Project in Bengaluru, Targets Rs12bn Sales

Sanjeevini Group has launched The Adwaith, a Rs12bn luxury housing project in Gunjur, Bengaluru East. Spread across 8.3 acres, it will feature 668 premium 3 & 4BHK units priced from Rs10mn, with delivery in 30 months. Offering 73% open space, a 45,000 sq.ft. clubhouse, and eco-friendly amenities, the project enjoys excellent connectivity to major IT hubs and upcoming infrastructure like the Peripheral Ring Road. [\(Read More\)](#)

2. AGI Infra Acquires 60% Stake in WorldNext Realty for Rs3bn

AGI Infra Ltd has approved acquiring a 60% stake in Ludhiana-based WorldNext Realty LLP for Rs300mn, to be completed by March 31, 2026. The acquisition gives AGI majority control and marks a strategic push into group housing, bungalows, and residential projects. WorldNext Realty, incorporated in May 2025, reported revenues of Rs32mn in FY25. Alongside, AGI Infra announced its 20th AGM on September 29, 2025, where shareholders will review related-party transactions, adopt a new logo, and approve the Directors' Report.

[\(Read More\)](#)

3. Signature Global buys 33.47 acre land parcels in Gurugram for Rs4.5bn

Signature Global has acquired 33.47 acres of land in Gurugram for Rs4.5bn to expand its housing development portfolio. The purchase was made through a mix of internal accruals and debt, the company said in its filing. The land parcels, strategically located in Sector 37D, will be used for new group housing projects, strengthening Signature Global's presence in the NCR real estate market.

[\(Read More\)](#)

4. Embassy Group Leases 80,000 Sq. Ft. at Manyata Park to UrbanVault

UrbanVault has launched an 80,000 sq.ft. Grade A centre at Manyata Tech Park, Bengaluru, under a lease agreement with Embassy Group. The facility adds 2,000+ premium seats, priced from Rs10,000/month, and has already attracted clients like Cloud Odyssey, Pioneer, and SRM Tech. With this launch, UrbanVault's portfolio expands to 2.58 mn sq.ft. and 42,000+ seats across major cities. Backed by 70% YoY growth and Rs 1.2 bn turnover in FY25, the company is positioning this centre as a flagship asset in India's tech hub. [\(Read More\)](#)

5. Brigade Group targets 15% pre-sales growth to Rs90 bn in FY26

Brigade Enterprises expects double-digit growth in pre-sales for FY26, driven by robust housing demand and a strong project pipeline. The company is also preparing to launch its first REIT, bundling commercial assets worth Rs8bn-10bn, by FY26. Brigade reported record pre-sales of Rs72bn in FY25 and aims to sustain momentum across residential, office, and hospitality verticals. The REIT listing is expected to unlock value, enhance liquidity, and strengthen Brigade's position among India's top real estate developers. [\(Read More\)](#)

6. WeWork India Leases 22,000 Sq Ft to Chargebee in Chennai

WeWork India has leased 22,000 sq ft of office space to billing platform Chargebee at Ramanujan Intellion Park, Chennai—its second major move to WeWork in 2025 after Dublin. The Grade-A center spans 150,000 sq ft across three floors with 2,400 desks. The deal highlights rising demand from SaaS firms for agile, tech-enabled workspaces. With recent launches in Pune and Chennai, WeWork India now operates across eight cities with a portfolio exceeding one lakh desks. [\(Read More\)](#)

7. Excel Infra Launches Rs 2520mn Luxury Tower at Bandra Reclamation

Excel Infra Construction LLP has unveiled Bellissima, a 33-storey luxury tower at Bandra Reclamation, Mumbai, with an investment of Rs2520mn backed by equity and AIF funding. Spread across 1,80,000 sq. ft., the project will house 96 exclusive 2.5 & 3 BHK residences priced from Rs51,500 per sq. ft., below Bandra's market average. Slated for delivery by Dec 2028, Bellissima offers sea-facing apartments, premium amenities, and seamless connectivity to BKC, Worli, and the Coastal Road. Positioned amid elite institutions and lifestyle hubs, the project is set to become one of Bandra's most coveted residential addresses. [\(Read More\)](#)

8. Tathastu Realty Unveils Rs 2000mn High-Street Retail Project in Rewari

Tathastu Realty has launched Swarnim, a Rs2000mn high-street commercial project in Sector 22, Rewari, spanning six acres with ~1,200 retail units. Priced at Rs14,000/sq.ft., total sales are expected to reach Rs 4 bn. The project aims to provide organised retail and small-format commercial spaces, boosting the region's retail ecosystem. Strategically located near Gurugram, Delhi, and Jaipur, and well-connected via NH-48 and the upcoming RRTS, Swarnim is slated for possession in 2029 and follows the success of Tathastu's previous Swarnim projects in Sohna. [\(Read More\)](#)

9. Puravankara Secures Malabar Hill Redevelopment with Rs 27bn GDV Potential

Puravankara Limited, via its subsidiary Purva Blue Agate Pvt Ltd, has secured redevelopment rights for a 1.43-acre residential society in Malabar Hill, South Mumbai, with a potential of 0.7 mn sq.ft. and an estimated GDV of Rs27bn. The project will deliver premium residences for society members while offering a significant inventory for sale, strengthening Puravankara's luxury portfolio. This follows the company's redevelopment wins in Chembur and builds on its 4.25 mn sq.ft. Mumbai pipeline worth Rs105 bn. The move underscores Puravankara's focus on design excellence, timely delivery, and expanding presence in Mumbai's most aspirational micro-markets. [\(Read More\)](#)

10. Nisus Finance Acquires Majority Stake in NCCCL via Management-Led Buyout

Nisus Finance Services, via its subsidiary Nisus Finance Projects LLP, has acquired a majority stake in New Consolidated Construction Company Ltd. (NCCCL) through an all-cash deal, including a Rs700mn primary capital infusion. The acquisition strengthens Nisus' urban infrastructure platform, combining its capital with NCCCL's eight-decade construction legacy. MD & CEO Mahesh Mudda becomes Promoter, while senior leadership remains, ensuring continuity. The move positions Nisus to expand across smart cities, housing, data centers, and logistics projects, enhancing AUM, operational efficiency, and strategic growth. [\(Read More\)](#)

11. Arkade Developers Signs MoU to Acquire Woollen & Textile Industries Ltd

Arkade Developers has signed an MoU to acquire 100% stake in Woollen and Textile Industries Ltd, Bhandup West, for Rs1480mn, covering a 14,363.6 sq.m. land parcel. This marks Arkade's second strategic acquisition in Bhandup West, strengthening its presence in Mumbai's central corridor. The company, known for projects like Arkade Earth, Arkade Nest, and Arkade Rare, aims to develop value-driven residential communities while maintaining its focus on quality, timely delivery, and urban transformation. [\(Read More\)](#)

12. TRULiV Becomes India's First Profitable Co-living Brand, Doubles FY25 Revenue

TRULiV, a leading co-living startup, reported its first profitable year with FY24-25 revenues of Rs340mn and a net profit of Rs1.3 Mn, reversing a Rs30mn loss in FY23-24. Operating an asset-light model across Chennai, Bengaluru, Hyderabad, and Pune with nearly 7,000 beds signed, the company targets Rs500mn revenue in FY26. Strategic investments, including Rs 3.5 bn from BCCL, have bolstered its valuation. TRULiV plans to expand into holiday homes, retirement living, and nature-centric stays, projecting Rs 2 bn annual revenue within three years. [\(Read More\)](#)

13. Arkade Developers to buy 3.54-acre Bhandup West land for Rs1480mn

Arkade Developers will acquire 3.54 acres in the Mumbai Metropolitan Region for Rs1480mn to expand its residential and mixed-use projects. The move strengthens the company's footprint in Mumbai and supports its strategic growth plans. [\(Read More\)](#)

14. Joint Development Agreement for 10.75 acres in East Bengaluru; 2.5 mn sqft saleable, ~Rs25bn GDV.

Brigade Enterprises has executed a Joint Development Agreement for 10.75 acres of land in East Bengaluru. The upcoming residential project will feature a saleable area of 2.5 million sq.ft. and an estimated gross development value of Rs25bn. This move strengthens Brigade's presence in Bengaluru's residential market and reflects its strategic growth plans. ([Read More](#))

15. Max Estates expands footprint in Gurugram, with a 7.25 acre deal at Golf Course Extension road, eyeing more than Rs30 bn GDV opportunity

Max Estates has acquired development rights to a 7.25-acre land parcel in Sector 59, Gurugram, with group housing potential of ~1.3 million sq.ft. and an expected GDV of over Rs30bn. The transaction, through Base Buildwell Private Limited, involves an outlay of ~Rs5.34 bn and expands Max Estates' GDV pipeline from ~Rs140 bn to over Rs170bn. This acquisition strengthens the company's presence along Golf Course Extension Road and complements its luxury portfolio across Dwarka Expressway and Noida corridors. ([Read More](#))

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ADD	Expected positive return of > 0% to 15% in 1-year horizon
REDUCE	Expected return of 0% to -15% in 1-year horizon
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UR	UNDER REVIEW – Rating and fair value, if any, have been suspended temporarily
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SI No	Name	CIN/LLPIN	Registration Number
1	Ashika Credit Capital Ltd	L67120WB1994PLC062159	RBI registered NBFC bearing Registration No 5.2892
2	Ashika Capital Ltd	U30009WB2000PLC091674	Merchant Banker bearing Registration No INM000010536
3	Ashika Stock Broking (IFSC) Pvt Ltd	U65929GJ2016PTC094597	Stock Broker with NSE IFSC & India INX bearing Registration No - INZ000099630
4	Ashika Business Pvt Ltd	U45100WB2004PTC098055	NA
5	Ashika Properties Pvt Ltd	U70101WB2005PTC102582	NA
6	Ashika Global Securities Pvt Ltd	U65929WB1995PTC069046	RBI registered NBFC bearing Registration No - B.05.00008
7	Ashika Logistics Pvt Ltd	U67200WB2004PTC098054	NA
8	Ashika Global Finance Pvt Ltd	U01132WB1994PTC066087	RBI registered NBFC bearing Registration No - B-05.5583
9	Ashika Entercon Pvt Ltd	U70103WB2017PTC220511	NA
10	Ashika Wealth Management Pvt Ltd	U65999WB2018PTC227019	NA
11	Ashika Investment Managers Pvt Ltd	U65929MH2017PTC297291	Investment Manger to Ashika Alternative Investments, a Category III AIF bearing Registration No - IN/AIF3/20-21/0811
12	Ashika Commodities & Derivatives Pvt Ltd	U51909WB2003PTC096985	NA
13	Puja Sales Promotion Pvt Ltd	U51109WB1993PTC059596	NA
14	Dhara Dealers Pvt Ltd	U52190WB2011PTC169226	NA
15	Yaduka Financial Services Ltd	U51109WB2007PLC117012	RBI registered NBFC bearing Registration No - N.05.06760
16	Ashika Minerals India LLP	AAR-7627	NA
17	Ashika Vyapaar LLP	AAE-3310	NA
18	Ashika Ventures LLP (formerly known as Ashika Rise Realty LLP)	AAO-9947	NA