

NARVIGATE

A Monthly Edition from The National Association of Realtors – India



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India's Housing in H1**

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Takes Centre Stage**

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**Upgrading India's
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Indian cities notch up a record 48.9 million sq ft office space leasing transaction in H1, says **Knight Frank India survey**.

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Around NAR-India Events

- ➡ Association of Realtors Punjab held its General Body Meeting on June 7
- ➡ Area Group 28th Foundation Celebration
- ➡ **NAR NXT 2025** – The Global REALTOR® Experience Awaits in Houston on November 14-16.
- ➡ 18th NAR-India Annual Convention will be held in Mumbai on March 23 and 24, 2026

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Together Towards Tomorrow

There are 10 reasons why every Indian Broker must join NAR-India through their respective city association, says **Samir Arora**.

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Indian Realty drives USD 1.4 billion from domestic investors in H1 2025, up 53%
There has been a sustained investor interest in Indian realty during H1, says **Colliers survey**.

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Optimising Residential Capital

The dynamic macroeconomic environment fosters diverse funding

avenues for the residential sector, such as construction finance, asset-backed funding, AIFs, public markets, debentures, and more, says **CBRE survey**.

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Upgrading India's Senior Living for Better Days - A holistic approach

combining progressive policies, private investment, and community initiatives will ensure seniors lead secure and fulfilling lives, says **Savills survey**.

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Feng Shui: The Art of Wealth Creation

With Feng Shui, one can make a few simple, affordable changes to an area that will make it look and feel as beautiful and pleasant as possible, says **SBS Surendran**

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Tax Talk: Tax Planning through Will

A Will is liable to be revoked or altered by the maker of it at any time when he is competent to dispose of his property by Will, says **P Sankarsh**.



A Paradigm Shift in India's Housing Market in H1

There has been a sustainable momentum in H1 sales with luxury homes notching up 17% YoY growth in sales, says KNIGHT FRANK INDIA SURVEY.



Knicht Frank India in its flagship report, India Real Estate: Office and Residential Market – January to June 2025 (H1 2025), noted that during H1 2025, India's top eight cities recorded the sale of 170,201 housing units reflecting the market's sustained momentum over same period last year. Notably, the higher end of the market continued its strong run, with homes priced above INR 1 Cr (INR 10+ million) witnessing a robust 17% year-on-year (YoY) growth in sales. This resilience helped anchor the market even as sales in the sub-INR 1 Cr

The project aims to accelerate delivery of e-services and optimise government ICT infrastructure while rolling out e-Gov applications.

segment decelerated.

New launches at 179,740 units continued to exceed sales during the period, demonstrating developers' continued confidence in long-term demand fundamentals. The steady activity across launches and high-value sales signals the sector's growing maturity and the increasing

appetite for quality housing.

Mumbai remained the largest residential market by volume with sales remaining stable in YoY terms, while NCR (-8%) and Bengaluru (-3%) recorded marginal corrections in sales volumes in H1 2025. Chennai was the only notable exception recording a rise of 12% YoY in H1 2025.

PREMIUMISATION OF RESIDENTIAL MARKET CONTINUES

The most noteworthy trend that has prevailed is the premiumisation of the residential segment across the markets. 49% of all home sales were for homes costing INR 1 Cr and above which saw sales of 83,433 units across the key markets, while 51% was in the category of up to INR 1 cr with sales amounting to 86,768 units in H1 2025.

In the housing segment costing less than INR 1 cr, Mumbai was the highest contributor with sales of 30,333 units followed by Ahmedabad

City-Wise Sales and Launches (H1 2025)

City	Sales (Units)	YoY Change	Launches (Units)	YoY Change
Mumbai	47,035	0%	45,451	-3%
NCR	26,795	-8%	25,233	-17%
Bengaluru	26,599	-3%	33,498	31%
Pune	24,329	-1%	26,559	-5%
Hyderabad	19,048	3%	20,962	-6%
Ahmedabad	9,370	0%	10,734	5%
Chennai	8,935	12%	9,621	9%
Kolkata	8,090	-11%	7,682	-29%
TOTAL	170,201	-2%	179,740	-2%

Source: Knight Frank Research

which recorded sale of 18,083 homes in this price category. However, NCR takes the lead in sales of homes costing INR 1+ cr recording sales of 21,828 units (81% of all sales in the city) in the first half of the year. Bengaluru recorded sales of 18,629 units (70% of the total sales) in this segment. Mumbai, even though considered to be India's most expensive residential market based on weighted average prices, saw sales of 16,702 units costing INR 1+ cr making up a modest

The project aims to accelerate delivery of e-services and optimise government ICT infrastructure while rolling out e-Gov applications.

36% of the sales.

Shishir Bajjal, Chairman and Managing Director, Knight Frank India, said, "The residential market in H1 2025 reflected a nuanced shift where premium and luxury segments

continued to thrive, even as lower value segments showed signs of continued moderation. Homes priced above INR 10 mn now constitute nearly half of all sales—an indicator of changing buyer priorities and rising

aspirations. Besides, RBI's cumulative 100 bps policy rate cut, and improved liquidity will further help in supporting housing demand, especially at the lower and mid value categories. We expect these congenial factors along with a positive economic environment will provide longer legs to this market."

INVENTORY AND MARKET HEALTH

Unsold inventory increased by 4% to 5,05,377 units in H1

Price Category wise sales (H1 2025)

	< 50 L	50 L - 1 Cr	1 - 5 Cr	5 - 10 CR	10 - 20 Cr	20 - 50 Cr	> 50 Cr	TOTAL
Mumbai	18,604	11,729	15,270	1,075	199	124	34	47,035
NCR	1,815	3,152	16,416	4,158	1,055	40	159	26,795
Bengaluru	1,583	6,387	18,299	325	5	-	-	26,599
Pune	6,708	11,375	6,175	52	18	1	-	24,329
Hyderabad	909	5,332	11,931	673	189	14	-	19,048
Ahmedabad	2,962	4,247	2,097	57	7	-	-	9,370
Chennai	1,930	4,040	2,796	135	34	-	-	8,935
Kolkata	3,285	2,710	2,058	35	-	2	-	8,090
INDIA	37,796	48,972	75,042	6,510	1,507	181	193	170,201



2025. However, the marginal rise in this inventory may not be seen as a challenge as overall Quarters-to-Sell (QTS) ratio held steady at 5.8 quarters, depicting a still healthy market. Notably, the QTS in the INR 2 – 5 Cr segment remained better than the market average at 3.9 quarters, while ultra-luxury units in the INR 20 – 50 cr recorded a QTS of 17.1 quarters, indicating slower absorption rate.

AFFORDABLE HOME SALES TRENDS:

Homes costing less than 50 Lakhs has seen a steady decline in sales. On a pan-India basis, in H1 2025, sales of homes costing up to INR 50 L were recorded at 37,796 units, lower by 18% YoY and by 43% since H1 2028. In Bengaluru, this category recorded sales of only 1,583 units indicating a drop of 18% YoY for H1 2025 but when compared to H1 2018, the decline is a significant 85%. Mumbai (albeit on a much larger base than most other markets) recorded the least amount of

decline in this category at -11% YoY in H1 2025 and has seen an increase of 10% in volume of sales when compared to H1 2018.

The primary challenge for this category has been the declining supply of new homes. H1 2025 saw a total supply of 30,806 units registering a YoY decline of 31%. This is lower than sales by a significant 23% and corroborates the rationale that the dearth of viable supply is a major challenge here.

SUPPLY TRENDS:

The total new launches were recorded at 179,740 units in H1 2025 across major markets, which was a decline of 2% YoY. Mumbai saw the largest volume of launches at 45,451 units followed by Bengaluru at 33,498 units and Pune adding 26,559 units in H1 2025. Bengaluru saw a rise of 33% YoY in supply over last year which was led by the launches in the INR 1 – 2 Cr category which contributed 16,255 units while 8,019 units were added in the price band of INR 2 – 5 Cr.

Kolkata market saw the sharpest decline in new launches by 29% YoY with a mere 7,682 new units launched in H1 2025. The most significant drop was registered in the sub-INR 50 L category which recorded a decline of 67% YoY in new launches.

PRICING TREND:

The weighted average prices across the markets saw a rise in H1 2025 both in YoY terms as well as sequentially over preceding 6 months period. Mumbai saw a rise of 8% with

the weighted average going up to INR 8,532 per square feet (sq ft). While NCR (INR 5,535/sq ft) and Bengaluru (INR 7,052 / Sq ft) both registered a rise of 14% YoY. The Hyderabad market saw a rise of 11% in weighted average prices for the city which was recorded at INR 6,326 / sq ft.

These notable rises across the markets have been the result of larger inventory launches in higher value homes in the recent times which has moved the averages northwards. ●

Residential Price Trends (H1 2025)

City	Avg Price (INR/sq ft)	YoY Change	6-month Change
Mumbai	8,532	8%	3%
NCR	5,535	14%	9%
Bengaluru	7,052	14%	7%
Pune	4,868	6%	2%
Chennai	4,983	9%	4%
Hyderabad	6,326	11%	6%
Kolkata	3,891	7%	2%
Ahmedabad	3,110	2%	0%

Source: Knight Frank Research

Luxury Housing Takes Centre Stage

India's major eight cities recorded a sale of 170,201 housing units in H1 this year with high-end housing priced above Rs 10+ million notching up a robust growth rate of 17% YoY in sales, according to Knight Frank India's periodical survey. New launches at 179,740 units continued to exceed sales during the period, demonstrating developers' continued confidence in long-term demand fundamentals.

Mumbai remained the largest residential market by volume with sales remaining stable in YoY terms, while NCR (-8%) and Bengaluru (-3%) recorded marginal corrections in sales volumes in H1 2025. Chennai was the only notable exception recording a rise of 12% YoY in H1 2025.

In a significant development, sales in Rs 10-20 million rose 8% YoY whereas sales in Rs 20-50 million surged 29% YoY in H1. While sales in Rs 50-100 million jumped 19% YoY, the trend in sales in the unit price range of Rs 100-200 million rose 128% YoY. To cap it all, luxury housing units in the price range of Rs 200-500 million doubled YoY. NCR-Delhi topped the ultra-luxury housing sales pushing Mumbai to the second slot. Gurugram leads the ultra-luxury segment sales in India.

Premium Units gain momentum

The most noteworthy trend that has prevailed is the premiumisation of the residential segment across the markets. 49% of all home sales were for homes costing Rs 10+ million and above which saw sales of 83,433 units across the key markets, while 51% was in the category of up to Rs 10+



million with sales amounting to 86,768 units in H1 2025.

In the housing segment costing less than INR 10 million Mumbai was the highest contributor with sales of 30,333 units followed by Ahmedabad which recorded sale of 18,083 homes in this price category. However, NCR takes the lead in sales of homes costing INR 1+ cr recording sales of 21,828 units (81% of all sales in the city) in the first half of the year. Bengaluru recorded sales of 18,629 units (70% of the total sales) in this segment. Mumbai, even though considered to be India's most expensive residential market based on weighted averageQ prices, saw sales of 16,702 units costing INR 10+ million making up a modest 36% of the sales.

"The residential market in H1 2025 reflected a nuanced shift where premium and luxury segments continued to thrive, even as lower value segments showed signs of continued moderation. Besides, RBI's cumulative 100 bps policy rate cut, and improved liquidity will further help in supporting

housing demand, especially at the lower and mid value categories. We expect that these congenial factors along with a positive economic environment will provide longer legs to this market, said Shishir Bajjal, CMD, Knight Frank India".

Affordable Homes Demand

Homes costing less than 50 Lakhs has seen a steady decline in sales. On a pan-India basis, in H1 2025, sales of homes costing up to INR 50 L were recorded at 37,796 units, lower by 18% YoY and by 43% since H1 2028. In Bengaluru, this category recorded sales of only 1,583 units indicating a drop of 18% YoY for H1 2025 but when compared to H1 2018, the decline is a significant 85%. Mumbai (albeit on a much larger base than most other markets) recorded the least amount of decline in this category at -11% YoY in H1 2025 and has seen an increase of 10% in volume of sales when compared to H1 2018.

The primary challenge for

this category has been the declining supply of new homes. H1 2025 saw a total supply of 30,806 units registering a YoY decline of 31%. This is lower than sales by a significant 23% and corroborates the rationale that the dearth of viable supply is a major challenge here.

Pricing Trend:

The weighted average prices across the markets saw a rise in H1 2025 both in YoY terms as well as sequentially over preceding 6 months period. Mumbai saw a rise of 8% with the weighted average going up to INR 8,532 per sqft. While NCR (INR 5,535/ sq ft) and Bengaluru (INR 7,052 / Sq ft) both registered a rise of 14% YoY. The Hyderabad market saw a rise of 11% in weighted average prices for the city which was recorded at INR 6,326 / sq ft.

These notable rises across the markets have been the result of larger inventory launches in higher value homes in the recent times which has moved the averages northwards. ●

Office Market Reports Record Leasing Transaction in H1

Indian cities notch up a record 48.9 million sq ft office space leasing transaction in H1, says **KNIGHT FRANK INDIA SURVEY**.



There has been a landmark performance by India's office market in the first half of 2025. From January to June 2025 (H1 2025), total office space absorption surged to an unprecedented 48.9 million square feet (mn sq ft) — marking the highest-ever half-yearly volume recorded across the country. On a year-on-year (YoY) basis, this represents a robust 41% increase over H1 2024, underscoring the sector's sustained momentum and the growing confidence of occupiers in India's commercial real estate. This record performance was driven largely by Global Capability Centres

(GCCs), which accounted for 55% of Bengaluru's transacted volume. Notably, pre-commitments constituted 46% of the space absorbed in the city, highlighting the supply-demand gap in ready-to-occupy stock and the urgency among occupiers to secure future space, according to Knight Frank India survey.

This assessment was the key highlight of Knight Frank India's flagship annual report India Real Estate – Office and Residential (January – June 2025) which was released today.

Four of the eight markets have scaled record highs in terms of volumes transacted

in the first half-yearly period of 2025. Bengaluru saw a record transaction volume for any half yearly period accounting for 18.2 mn sq ft or 37% of the total

transacted volume. Occupier traction was spurred largely by GCCs which accounted for 55% of Bengaluru's transacted volumes. It must also be noted

Parameter	H1 2025 mn sq ft	YoY Change
Completions	20.1	-20%
Transactions	48.9	41%
Total Stock	992.8	5%
Vacancy	14.70%	-73 bps

Source: Knight Frank Research



that 46% of the total transaction were accounted for by pre-commitments in the city as ready-to-occupy properties fell short of occupier requirements during the period.

NCR, Pune and Kolkata were the other markets that scaled new highs during H1 2025. Notably, transaction volumes in the Kolkata market exceeded 1 mn sq ft for the first time ever for a half-yearly period. Mumbai and Ahmedabad were the only markets that saw a drop in volumes in H1 2025, but this can be attributed largely to a pronounced base effect rather than any slowdown in these markets.

While leasing activities remained robust, new office completions recorded at 20.1 mn sq ft in H1 2025 registering a decline of 20% YoY. Office completions remained modest as development interest is just starting to veer meaningfully toward office spaces again after the prolonged boom in the residential market.

Shishir Baijal, Chairman & Managing Director, Knight Frank India, said, "The Indian office market scaled another record high in H1 2025, recording a remarkable 42% YoY growth. This performance is a testament to India's resilient economic fundamentals and its growing prominence as a global

business hub. The sustained demand for high quality office spaces owing to occupiers' confidence, has propelled transaction volumes to historic highs. As we move forward, India's strategic appeal and innovative spirit will continue to position it as a global leader in the office market."

End-User Assessment of Office Demand

Global Capability Centres (GCCs) led the market accounting for 39% of total transactions at 19.1 mn sq ft, while Third Party IT Services represented 22% with 10.9 mn sq ft. Flex space operators were highly active, leasing over 10 mn sq ft, a 43% YoY growth.

During this half yearly period, GCCs accounted for 19.3 mn sq ft of office space transactions, making up the largest share at 39% among all occupier segments. Bengaluru emerged as the top choice for this segment, accounting for more than half 52% of the GCC-related leasing activity. The current period set a new benchmark for GCC leasing volumes in India, underscoring the country's rising stature as a global hub for enterprise capabilities.

Third-party IT service providers have seen a revival in the first half of 2025 with the

City	Transactions in mn sq ft			Completions in mn sq ft		
	H1 2025	YoY	2024	H1 2025	YoY	2024
Bengaluru	18.2	116%	18.1	2.1	-73%	12.4
NCR	7.2	27.50%	12.7	4.1	39%	5.6
Hyderabad	5.9	16%	10.3	1.4	-72%	15.6
Mumbai	5.5	-5%	10.4	2.2	-48%	5.8
Pune	5.1	17%	8	8.8	264%	5.7
Chennai	5.1	68%	8.1	1	30%	2.1
Kolkata	1.1	60%	1.4	-	-100%	0.3
Ahmedabad	0.8	-51.00%	3	0.5	-71%	2.8
All India	48.9	41%	71.9	20.1	-20%	50.3

Source: Knight Frank Research

segment leasing 10.9 mn sq ft, contributing 22% to overall transaction volumes, more than doubling its 10% share from the same period last year. While this is heartening to note, the growth has been driven by two large deals in the early part of the year.

The first half of 2025 witnessed exceptional expansion in the flexible workspace segment, with operators leasing 10.2 mn sq ft, a 43% increase over the previous year and the highest ever recorded for a six-month period. Co-working spaces accounted for a substantial 76% of total flex space absorption, well above the 63% average observed since H1

2023.

Viral Desai, Senior Executive Director - Occupier Strategy & Solutions, Industrial & Logistics, Capital Markets and Retail Agency, Knight Frank India, said "India's office market has not only sustained the breakout momentum of 2024 but accelerated beyond it in H1 2025. Despite global disruptions, India stands out as a resilient, pro-business destination for capital. With the continued expansion of GCCs and a resurgence in Third Party IT Services, the office market is benefiting from strong structural tailwinds. Barring limited supply-side constraints, the market remains firmly on track for sustained growth

Segment-Wise Break Up of Office Transactions – H1 2025 (mn Sq Ft)

City	GCC		India Facing		Flex		Third Party IT Services	
	H1 2024	H1 2025	H1 2024	H1 2025	H1 2024	H1 2025	H1 2024	H1 2025
Mumbai	0.3	0.6	4.6	2.6	0.57	2.12	0.3	0.1
NCR	0.6	2.3	3.1	2.2	1.45	1.24	0.5	1.5
Bengaluru	4.0	10.0	1.5	1.7	1.65	2.72	1.3	3.9
Pune	0.4	1.3	1.3	0.9	1.86	2.23	0.8	0.6
Ahmedabad	0.0	0.1	1.3	0.3	0.35	0.12	0.0	0.3
Chennai	1.4	2.5	1.1	0.4	0.54	1.00	0.0	1.2
Hyderabad	3.0	2.4	0.7	0.3	0.75	0.52	0.5	2.6
Kolkata	0.0	0.1	0.7	0.3	0.0	0.27	0.0	0.5
All India	9.8	19.1	14.3	8.7	7.17	10.2	3.4	10.9

Source: Knight Frank Research



through the rest of the year”

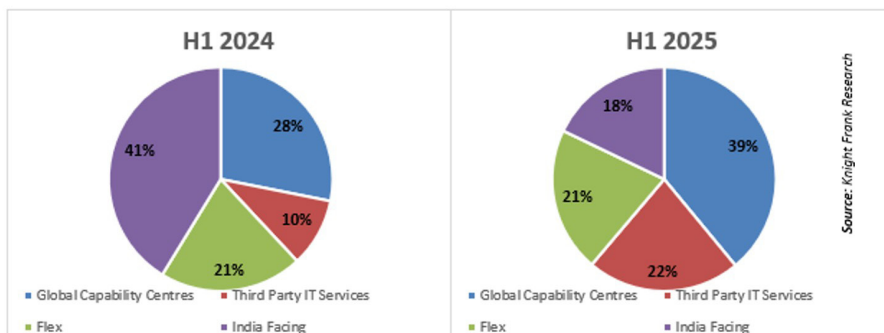
Office rental surge across markets:

Since 2021, new office completion has consistently trailed robust leasing demand, compressing vacancy rates from 17.2% to 14.7% by H1 2025. Further, most of the prime office areas like Central Business Districts (CBD) and Secondary Business Districts (SBD) have low single digit vacancies that has further

fuelled a rise in rental values for Grade A office spaces. This ongoing demand-supply imbalance has shifted market dynamics in favour of landlords, resulting in upward pressure on rents despite global market uncertainties. All major Indian

office markets recorded rental growth, with Mumbai (12%),

NCR (8%), and Bengaluru (7%) leading the way. ●



Segment-Wise Break Up of Office Transactions – H1 2025 (mn Sq Ft)

City	GCC		India Facing		Flex		Third Party IT Services	
	H1 2024	H1 2025	H1 2024	H1 2025	H1 2024	H1 2025	H1 2024	H1 2025
Mumbai	0.3	0.6	4.6	2.6	0.57	2.12	0.3	0.1
NCR	0.6	2.3	3.1	2.2	1.45	1.24	0.5	1.5
Bengaluru	4.0	10.0	1.5	1.7	1.65	2.72	1.3	3.9
Pune	0.4	1.3	1.3	0.9	1.86	2.23	0.8	0.6
Ahmedabad	0.0	0.1	1.3	0.3	0.35	0.12	0.0	0.3
Chennai	1.4	2.5	1.1	0.4	0.54	1.00	0.0	1.2
Hyderabad	3.0	2.4	0.7	0.3	0.75	0.52	0.5	2.6
Kolkata	0.0	0.1	0.7	0.3	0.0	0.27	0.0	0.5
All India	9.8	19.1	14.3	8.7	7.17	10.2	3.4	10.9

Source: Knight Frank Research

How RERA and NAR-INDIA Transformed Indian Real Estate Brokerage Trade

NAR-INDIA has played a stellar role in ensuring acknowledgement of brokers as the third vital pillar of real estate, alongside developers and consumers, says AMIT CHOPRA.



It may have gone unnoticed to the average homebuyer or investor, but a quiet revolution has been reshaping India's real estate landscape. The numbers tell a compelling story: over 50,000 real estate agents have been registered under MahaRERA since the regulatory body's inception eight years ago. What's more, this wave of formalisation includes registrations from 150 cities outside Maharashtra, expanding the reach of compliance and regulation far beyond state borders.

But the story of numbers is only the surface. Beneath it lies a deeper shift—the

More importantly, NAR-INDIA was instrumental in ensuring that brokerage was brought under the purview of RERA

rise of real estate brokerage as a recognised, respected profession. And at the heart of this transformation stands NAR-INDIA (National Association of Realtors – India), the apex national body for real estate advisors and brokers.

From Peripheral Trade to Pillar of the Industry

For decades, real estate

brokerage was the informal backbone of property transactions in India—critical, yet unorganised and often unrecognised. That status quo changed with the introduction of the Real Estate (Regulation and Development) Act, 2016. However, it was through sustained advocacy by NAR-INDIA that brokers were eventually acknowledged as

the third vital pillar of real estate, alongside developers and consumers.

More importantly, NAR-INDIA was instrumental in ensuring that brokerage was brought under the purview of RERA, a crucial step in setting the stage for accountability, transparency, and professionalism.

The Power of Representation

Thanks to its consistent engagement with regulators and policymakers, NAR-INDIA now holds a seat on the central RERA consultative committee, alongside industry heavyweights like CREDAI and

NAREDCO. This recognition gives brokers a voice in shaping the regulatory ecosystem—a first in the history of India's property market.

Simultaneously, MahaRERA recognised NAR-INDIA as a self-regulatory organisation (SRO), entrusting it with the role of mentoring and monitoring its members. With this, the association now plays a formal role in guiding ethical practices, professional development, and training for its nationwide network of members.

Training, Certification, and Raising the Bar

Perhaps the most visible impact of NAR-INDIA's efforts has been the launch of mandatory training, examinations, and certifications for real estate agents, especially in Maharashtra. The association didn't just advocate for these changes—it also helped formulate the syllabus for the competency exams introduced by MahaRERA.

As one of the authorised training providers, NAR-INDIA conducts programs that prepare brokers for certification, thereby helping thousands of agents transition from informal practitioners to recognised professionals. Today, becoming a broker in Maharashtra requires more than just market knowledge—it demands structured learning and formal accreditation, reflecting global standards of real estate advisory.

Beyond Compliance: Building a Culture

The transformation isn't limited to regulation. Through its national conventions, training workshops, CSR initiatives, and member networking forums, NAR-INDIA has been building a culture of professionalism and collective pride within the brokerage community.

What was once a fragmented

and often isolated trade has today become an organised, nationwide ecosystem—where real estate advisors share knowledge, best practices, and even business opportunities across cities and states.

The Magicbricks Moment: A Turning Point in Solidarity

A defining moment for the profession came in 2024, when Magicbricks, a leading property portal, published a video campaign that undermined and mocked real estate agents—even as brokers accounted for nearly 70% of its listings. In a first-of-its-kind response, NAR-INDIA issued a public directive urging its members to delist

handle due diligence, pricing insights, and customer trust. Homebuyers and investors need advisors who are trained, licensed, and accountable.

With over 50,000 real estate projects now registered in Maharashtra alone, and other states catching up fast (Tamil Nadu and Gujarat trail with over 27,000 and 15,000 projects respectively), the pressure to build a trust-driven ecosystem has never been higher.

The rise of the certified, RERA-registered real estate agent is not just a policy win—it's a public good.

The Road Ahead

To be sure, the journey is far from over. Thousands of agents

across the country are still unregistered. Awareness about training requirements remains uneven. And market dynamics—from tech disruptions to changing buyer behaviour—will continue to evolve.

But the foundation has been laid. What once appeared as a loose network of intermediaries has now coalesced into a legitimate, respected profession—one with rules, representation, and recognition.

Thanks to the efforts of NAR-INDIA, India's brokers no longer stand in the shadows. They are informed, empowered, and increasingly indispensable.

And perhaps for the first time, they have an identity beyond the deal: they have a future. ●

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Mr Amit Chopra is President, NAR-India.

properties from the platform in protest.

The message was clear: the profession now had a voice—and it would not be silenced. For many brokers, this was a watershed moment. For years, they had operated in the shadows, often stereotyped or dismissed. But here was their apex body taking a firm, unapologetic stand in defence of their dignity and value. The move resonated nationally, reaffirming the association's role as the true representative of the transactional advisory trade.

Why It Matters?: A Sector on the Cusp of Professional Maturity

As India's real estate sector grows in complexity and regulation, the need for competent, credible intermediaries becomes even more critical. Developers require professionals who can

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Association of Realtors Punjab held its General Body Meeting on June 7

About 90 members participated in the general body meeting (GBM). It is said that the active participation of members has amply revealed its inherent strength while the current membership level is at 110.

During the GBM, 14 city developers have displayed their varied projects in the exhibits specially created for the occasion. Their participation to further intensify networking and improving relations with AOR members was said to be successful.

AOR did not levy any charge from the developers for participation through displaying their projects in stalls.

This gesture was well received and appreciated by the developer's community and members of AOR which resulted in most of the developers' offering gifts and mementos to all the members present during the occasion.

Yet another highlight of the event was that some even gave away phones in lucky draws and a developer went ahead and gave the latest iMac at a lottery draw. All the goodwill gestures were very well received and appreciated



by the members.

A meeting was held under the able guidance of the GB team members including Chetan Chopra, Patron, Ajay Dhand, Patron, Anurag Joshi,

Patron, Vikas Arora, Chairman, Vikas Verma, Ipp, Surinder Kalra, President, Jatinder Jit Singh, Vice-President, Dinesh Gupta, Secretary and the rest of the executive members.

There is no denying that each and every member of the governing body team has contributed in no small manner to the overall success of the event. ●





AREA group celebrates its 28th Glorious Foundation Day in Mumbai



The AREA group proudly marked its 28th foundation day on June 13 in Mumbai driving the festive spirit among its members. Although the actual foundation day fell on June 16, the event was advanced due to technical reason to accommodate maximum participation of members and ensure a seamless experience for all. The memorable evening witnessed an overwhelming turnout with over 320 attendees, including enthusiastic members and their spouses, a clear indication of the togetherness and bonding developed over the years among members. A significant development is that office bearers of various Mumbai-based real estate consultant associations and prominent local developers were specially invited for the occasion, making it



The celebration also featured a musical evening filled with entertainment, laughter, and melodies leaving everyone in high spirit besides delicious cuisine, adding the right flavour to the festivities.

Shah, whose invaluable support and laudable efforts contributed in no small measure to the success of the event. The event also reverberated the consolidation of group's unity, growth over a period of years, and shared success. ●

a memorable evening of networking opportunity and collaboration among professionals within the real estate community. The celebration also featured a musical evening filled with entertainment, laughter, and melodies, leaving everyone in high spirit besides delicious cuisine, adding the right flavour to the festivities. The group expressed its profound gratitude to the founder and director Mitesh





NAR NXT 2025 – The Global REALTOR® Experience Awaits in Houston!

By **TARUN BHATIA**



Join us in Houston for NAR NXT, The REALTOR® Experience
NAR NXT combines real estate marketing, expert education, and real estate networking opportunities.



The global real estate community will converge once again for NAR NXT 2025, taking place from November 14–16 in Houston, Texas. Hosted by the National Association of REALTORS® (NAR US), NAR NXT is not just a convention - it's an immersive experience, designed to push boundaries, spark innovation, and create unmatched global networking opportunities.

With this year's theme "Mission Possible," NAR NXT 2025 invites real estate professionals from across the world to come together and reimagine what's possible - in business, in leadership, and in the future of the industry.

Why Should NAR India Members Attend?

As the Indian real estate industry continues to globalise, events like NAR NXT serve as a vital bridge between Indian professionals and the international market place. Attendees gain not only access to world-class insights and technology,

but also the opportunity to position themselves as global REALTORS®.

Here's what makes NAR NXT 2025 truly unmissable:

➡ **Focused Education**

Tracks: With 100+ sessions across six dynamic tracks, every attendee can tailor their experience based on their goals and interests.

Brand Building: Learn how to sharpen your personal or brokerage brand.

Broker Power: Tools, tech, and leadership for broker-owners.

Business School: Financial strategies, planning, and investment insights.

EdXpress: Short, high-impact sessions for bite-sized learning.

Growth Strategies: For those looking to scale their practice.

Tech & Innovation: Stay ahead with emerging tools and trends.

➡ **Unparalleled Networking**

There is an opportunity to meet REALTORS® from across 75+ countries, including global leaders, NAR bilateral partners, and influential voices in real estate policy and technology. Among the benefits accrued include country networking hours, global reception for international realtors members (IRM) and one-on-one opportunities to build referral pipelines.

➡ **Expo Hall with 400+ Exhibitors**

Yet another opportunity awaits to explore the latest in PropTech, marketing tools, CRMs, virtual staging, AI-powered lead generation, and more. The Expo Hall is where innovation meets action.

Special Benefits for IRM Members

If you're already an International REALTOR® Member (IRM) with NAR US, you get:

- ☛ \$100 discount on full conference registration

- ☛ Invitation to the Global Reception
- ☛ Priority access to country-specific networking events
- ☛ Access to exclusive marketing tools and global branding resources

Haven't signed up as an IRM yet? Join the growing tribe of 80+ NAR India members and become part of a worldwide network of over 1.5 million REALTORS®.

A member can apply online through: <https://payment.apps.realtor/irm>

For additional information and/or clarifications, NAR India global team members can be contacted as follows:

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Mr Tarun Bhatia
is Chair - Global,
NAR India



18th NAR-India Annual Convention will be held in Mumbai on March 23 and 24, 2026



SEE YOU AT THE

18TH**EDITION OF THE NAR-INDIA
NATIONAL CONVENTION****MARCH
21 | 22
2026****NAR Governing
Body Meet****MARCH
23 | 24
2026****Navigate
Convention**

The 18th NAR-India annual convention, a prestigious and most sought-after annual event among national and global realtors, will be held on March 23 and 24 next year at Jio Convention Centre, Jasmine Hall, BKC, in Mumbai.

As NAR-India's annual conventions usually attract more and more realtors each year, the 18th annual convention will offer an unparalleled opportunity to showcase the products of sponsors among international realtors. This is one of the rare occasions when the global

industry leaders and realty experts will converge under one platform to discuss varied issues faced by the real estate sector in India. It will be an ideal platform for sponsors to showcase their products and services to a highly influential and global real estate fraternity.

The sponsorship advantage A sponsor can gain strategic visibility, with NAR-India and its chapters through extensive branding, public relations, and logo exposure, before, during and after the event.

What is more, it is a rare opportunity for businesses to

engage with top real estate professionals at this 2-day mega convention and promote their brand presence.

The apex body of Indian realtors, NAR-India, has been honoured to host a unique assembly of real estate leaders, innovators and visionaries. The memorable annual event spread over two days, will explore new ideas, forge connections, and shape the future of Indian real estate sector. In India, over 80% of real estate deals involve brokers' active participation as they are the key drivers

propelling the overall property market.

In an historic event providing ample networking opportunities, the mega event offers a rare occasion to meet fellow realtors and concerned industry stalwarts. Realtors can gain insights from experts and explore future trends engulfing real estate sector. What is more, they can join panel discussions and hands-on workshops exclusively carved out to provide an update on the trends governing real estate sector. Moreover, there will be ample networking opportunities with like-minded professionals participating from India and abroad. There is no dearth of entertainment, gala dinner and awards night.

The Navigate 2026 convention registration fee is Rs 10,000 plus GST. One can register online as well. ●

Trends in Domestic & Foreign investments in Q2 2025 and H1 2025 (in USD million)

City	Q2 2024	Q2 2025	Investment share in Q2 2025 (%)	Q2 2025 vs Q2 2024 (% YoY Change)	H1 2024	H1 2025	Investment share in H1 2025 (%)	H1 2025 vs H1 2024 (%YoY change)
Domestic	486.5	642.8	38%	32%	934.7	1,427.5	48%	53%
Foreign	2,046.8	1048.4	62%	-49%	2,593.8	1,570.6	52%	-39%
Total	2,533.3	1,691.2	100%	-33%	3,528.5	2,998.1	100%	-15%

Source: Colliers **Note:** For transactions involving multiple investors, an equal share of all investors has been assumed in cases where specific details are not publicly available. As a result, the data presented is indicative and may not reflect the exact capital contribution by investor type.

Select PE deals in H1 2025 by domestic investors

Quarter	Investor	Investee	Deal Value (in USD million)	Asset class	City
Q1 2025	Mindspace REIT	Sustain Properties Private Ltd (part of K Raheja Corp)	235.2	Office	Hyderabad
Q1 2025	Welspun One- WOLP Fund 2		229.4	Industrial & warehousing	Others/Multi city
Q2 2025	HDFC Capital Advisors Ltd & Eldeco Group		175.0	Residential	Others/Multi city
Q2 2025	Nexus Select Trust		62.6	Mixed use	Others/Multi city
Q1 2025	EcoBox Industrial Parks (backed by Alta Capital)		48.3	Industrial & warehousing	Chennai

Source: Colliers

Select PE deals in H1 2025 by foreign investors

Quarter	Investor	Investee	Deal Value (in USD million)	Asset class	City
Q2 2025	Blackstone	South City Projects	380.0	Retail	Kolkata
Q2 2025	Ares Asia & SC Lowy	Century Real Estate	215.0	Mixed use	Bengaluru
Q1 2025	Alpha Wave Ventures	Oberoi Realty	148.0	Mixed use	Mumbai
Q1 2025	Blackstone	Kolte Patil Developers	134.0	Residential	Others/multi-city
Q1 2025	CapitaLand India Trust (CLINT)	Maia Estates	116.0	Office	Bengaluru

Source: Colliers

Mixed use assets Include investments in mixed-use projects as well as deals involving investments across multiple assets in various locations

Together Towards Tomorrow

There are 10 reasons why every Indian Broker must join NAR-India through their respective city association, says **SAMIR ARORA**

In the dynamic and often unpredictable world of Indian real estate, one thing remains constant: our need for unity, credibility, and collective strength. As the CEO & Past President of NAR-India (National Association of Realtors – India), I speak not just as a leader, but as a fellow broker who has seen the highs, the lows, and the in-betweens of this ever-evolving profession.

Today, I urge you — whether you are a seasoned stalwart or an aspiring broker — to become a part of something larger than yourself. That something is NAR-India, accessed through your local city association. Here's why this isn't just membership; it's a movement. Here are 10 compelling reasons from me for you to be a part of NAR India.

1 **Credibility is the New Currency**

"In a world full of noise, credibility whispers — and everyone listens."

When you're a member of NAR-India, you're not just a broker. You are a certified professional. Your name stands for trust, training, and truth. And clients know the difference.

2 **Training Makes Titans**

"The market rewards those who outlearn, outthink, and outserve."

Through IIRE – India Institute of Real Estate with various Certification courses, international certifications via NAR Global USA, and top-tier workshops locally, we don't just teach. We transform. You grow from agent to advisor. From closer to consultant.

3 **Your Network is Your Net Worth**

"One broker can do a deal. A network can build an empire."

With 50,000+ members across 40+ cities in India, you get access to a national grid of opportunities. Buyers, listings, referrals, partnerships — your business becomes borderless.

4 **Global Identity, Indian Roots**

"Think local, act global. Join national."

As the official Indian body aligned with NAR-USA, the world's largest Realtor network, you gain international visibility and connections — while staying rooted in your city chapter.

5 **We Are Your Voice When It Matters Most**

"A lone broker is ignored. A united broker body is impossible to silence."

We fight back when platforms defame us. We speak up when policy forgets us. We protect, represent, and amplify your voice — nationally and legally.

6 **From Deal Makers to Deal Leaders**

"You are not a middleman. You are the middle of the market."

At NAR-India, we don't just want to change your image — we want to change the world's perception of our profession. With ethics, education, and excellence — we earn back our pride.

7 **Events That Don't Just Inspire — They Ignite**

From the iconic NAR-India Annual Convention to high-voltage networking forums in your own city — you don't just

attend events. You leave transformed. Ideas fly. Deals spark. Confidence multiplies.

"Some rooms change your life. We fill them with brokers like you."

8 **Technology with a Human Heart**

We are building India's most advanced broker app, digital tools, listing exchanges, CRM integrations and verified deal flows — but for humans, by humans.

"When technology meets trust, disruption becomes dignity."

9 **City to City. State to State. One Family.**

"Real estate is local. But success is national."

Join via your local association — be it CREA(I) Bangalore, ARA Ahmedabad, AREA Mumbai, HRA Hyderabad, APP Delhi, or others — and get national recognition, backed by grassroots support. You don't just grow. You grow together.

10 **It's Time to Belong to Something Bigger**

"You're not just selling homes. You're building India's urban future."

You are the bridge between dream and delivery, investment and impact. NAR-India gives



that role the respect, support, and recognition it deserves.

"Every time a broker joins NAR-India, the industry rises a little higher." So, I ask you:

Are you still standing alone? Or will you stand united with us — a national movement of proud, powerful, professional Realtors?

Join your local city association. Become a member of NAR-India. Don't just be a broker. Be a force.

"When you walk alone, you go fast. But when we walk together, we go far."

In NAR-India: Where Brokers Become Leaders.

Build. Belong. Become. ●



Mr **Samir Arora** is CEO & Past President, NAR-India..

Indian Realty drives USD 1.4 billion from domestic investors in H1 2025, up 53%

There has been a sustained investor interest in Indian realty during H1, says COLLIERS SURVEY.

After a steady start in the first quarter, institutional investments in the Indian real estate witnessed a notable uptick during Q2 2025, at USD 1.7 billion, a 29% rise on a sequential basis. This mopped-up total investments in H1 2025 to USD 3.0 billion, reinforcing the sector's resilience amidst ongoing global uncertainties. Although this marked a 15% decline compared to H1 2024, the investment volume remained above the half-yearly average of about USD 2.6 billion since 2021, reflecting sustained investor interest, according to

Trends in Domestic & Foreign investments in Q2 2025 and H1 2025 (in USD million)

City	Q2 2025	Q2 2024	Investment share in Q2 2025 (%)	Q2 2025 vs Q2 2024 (% YoY Change)	H1 2025	H1 2024	Investment share in H1 2025 (%)	H1 2025 vs H1 2024 (%YoY change)
Domestic	642.8	486.5	38%	32%	1,427.50	934.7	48%	53%
Foreign	1048.4	2,046.80	62%	-49%	1,570.60	2,593.80	52%	-39%
Total	1,691.20	2,533.30	100%	-33%	2,998.10	3,528.50	100%	-15%

Source: Colliers

Note: For transactions involving multiple investors, an equal share of all investors has been assumed in cases where specific details are not publicly available. As a result, the data presented is indicative and may not reflect the exact capital contribution by investor type.

While foreign investments saw a 39% YoY decline, domestic capital surged by 53% to USD 1.4 billion

Colliers survey.

While foreign investments saw a 39% YoY decline, domestic capital surged by 53% to USD 1.4 billion, accounting for 48% of the total inflows in

Trends in institutional investment inflows (USD million)

Asset Class	Q2 2024	Q1 2025	Q2 2025	Q2 2025 vs Q2 2024 (% YoY Change)	Q2 2025 vs Q1 2025 (% QoQ change)	H1 2024	H1 2025	H1 2025 vs H1 2024 (%YoY change)
Office	334.4	434.2	268.6	-20%	-38%	897.3	702.8	-22%
Residential	543.5	302.9	517.0	-5%	71%	646.2	819.9	27%
Alternate assets*	-	71.0	88.2	*NA	24%	21.0	159.2	658%
Industrial & Warehousing	1,533.1	307.7	-	-100%	-100%	1,710.8	307.7	-82%
Mixed use ¹	122.3	191.1	437.4	258%	129%	253.2	628.5	148%
Retail	-	-	380.0	*NA	*NA	-	380.0	*NA
Total	2,533.3	1,306.9	1,691.2	-33%	29%	3,528.5	2,998.1	-15%

Source: Colliers

*Note: Alternate assets include data centres, life sciences, senior housing, holiday homes, student housing, schools etc.

H1 2025. The growing share of domestic investments marks an ongoing shift in the capital investment landscape, with Indian institutional investors playing a more prominent role in driving real estate activity across core asset classes.

"Domestic capital has emerged as a key driver in India's real estate investments, with its share in total investments rising steadily from 16% in 2021 to 34% in 2024. In H1 2025, domestic investments accounted for 48% of the total inflows, surging by 53% compared to H1 2024. Their growing dominance has helped cushion the impact of global uncertainties and push total investments to the USD 3.0 billion mark. Over 60% of domestic investments during H1 2025 were directed towards residential and office assets, reflecting sustained confidence in core segments. As domestic capital deepens and diversifies, it is poised to bring greater stability and long-term confidence to India's maturing real estate ecosystem," said Badal Yagnik, Chief Executive Officer, Colliers India.

Foreign institutional investments dropped 39% YoY in H1 2025 to USD 1.6 billion, as global investors remained cautious amidst evolving macroeconomic scenario, flow of credit and inflationary pressures. Despite the slowdown, foreign capital still accounted for over half of total inflows, with growing interest in mixed-use and retail assets. Both these segments together comprised about 55% of foreign investments during H1 2025.

Residential & office assets together attract over half of the investments in H1 2025

Residential assets saw USD 0.8 billion of investments,

City-wise investment inflows in Q2 2025 and H1 2025 (in USD million)

City	Q2 2025	Q2 2024	Investment share in Q2 2025 (%)	Q2 2025 vs Q2 2024 (% YoY Change)	H1 2025	H1 2024	Investment share in H1 2025 (%)	H1 2025 vs H1 2024 (%YoY change)
Bengaluru	242.3	228.8	14%	6%	498.8	432	17%	15%
Chennai	-	33	0%	-100%	48.3	154.1	1%	-69%
Delhi NCR	108.9	308.7	6%	-65%	180.4	337.9	6%	-47%
Hyderabad	21	43	1%	-51%	256.2	300.9	8%	-15%
Kolkata	380	-	23%	*NA	380	-	13%	*NA
Mumbai	367.2	98.4	22%	273%	656.3	129.1	22%	408%
Pune	17.3	4.3	1%	299%	17.3	258.3	1%	-93%

Domestic capital has emerged as a key driver in India's real estate investments, with its share in total investments rising steadily from 16% in 2021 to 34% in 2024.

driving 27% of the inflows during H1 2025, followed by office assets, at 24% share. Investments in mixed-use assets too witnessed a significant surge, accounting for more than 20% share in the total inflows during H1 2025, up from 7% share during the corresponding period in 2024. Retail and alternative assets too saw a notable rise in investment inflows, cumulatively accounting for USD 0.5 billion, led by select large deals in H1 2025.

"The USD 1.7 billion of investments recorded in Q2 2025 underscores the resilience of India's real estate sector, with both core and emerging segments attracting sustained interest. The residential segment continued its strong run, accounting for 31% of quarterly investments, driven by healthy end-user

demand, improved affordability, and renewed confidence from institutional investors. The retail sector is also witnessing a steady revival, backed by rising consumption, rapid urbanisation, and evolving consumer lifestyle & spending patterns. With REITs and other institutional players actively scouting for quality retail assets across key markets, investment activity in this segment is expected to gain further traction in the coming quarters," said Vimal Nadar, National Director & Head of Research, Colliers India.

Investment inflows were limited for Retail assets in Q2 2024 and Q1 2025; Investment inflows were limited for Industrial & warehousing segment in Q2 2025; Investment inflows were limited for alternate assets in Q2 2024

mixed-use projects as well as deals involving investments across multiple assets in various locations

The institutional flow of funds includes investments by family offices, foreign corporate groups, foreign banks, proprietary books, pension funds, private equity, real estate fund-cum-developers, foreign-funded NBFCs, listed REITs and sovereign wealth funds. The data has been compiled as per available information in the public domain.

Mumbai & Bengaluru together drive 39% of the investment inflows in H1 2025

Mumbai drove 22% of the total investments during H1 2025, led by select deals in office assets. Bengaluru attracted USD 0.5 billion investments during H1 2025, contributing nearly 17% to the total inflows. Office and residential assets together made up 57% of the city's investment share. Interestingly, select large deal in retail segment in Kolkata, resulted in 13% share in total investments by the city during H1 2025. ●

Optimising Residential Capital

The dynamic macroeconomic environment fosters diverse funding avenues for the residential sector, such as construction finance, asset-backed funding, AIFs, public markets, debentures, and more, says CBRE SURVEY.

Capital inflow into development sites and land acquisitions has remained strong, comprising the largest share between 2023 – H1 2025. Notably, about USD 6.7 billion was funnelled into residential development sites, reflecting a forward-looking strategy focused on future growth and long-term capital appreciation. Building on the momentum observed in H1 2025, investment inflows into the real estate sector are set to continue their momentum through 2025. This is fuelled by the availability of substantial dry powder, strong interest from domestic and international funds, and active acquisition pipelines, even amidst headwinds arising out of prevailing global macroeconomic uncertainties. This dynamic environment also fosters diverse funding avenues for the residential sector, as detailed below.

Construction finance and asset backed funding

Construction finance, a critical debt instrument primarily extended by banks, non-banking financial companies (NBFCs), and category - II AIFs, is secured by residential project sales receivables. Interest rates are contingent on developer grade and project location, with Grade A developers typically securing preferential terms. Loan tenures are frequently

aligned with RERA timelines, ensuring a structured repayment schedule.

In addition, the real estate finance landscape includes asset-backed funding wherein banks, housing finance companies (HFCs) and NBFCs offer credit facilities collateralised by tangible assets, requiring substantial security.

Alternate Investments Funds

AIFs have significantly reshaped India's real estate financing landscape, providing crucial capital to Regulated by Securities and Exchange Board of India (SEBI), these pooled investment vehicles draw funds from qualified institutional investors (QIIs),

HNIs and NRIs for diverse asset classes, with Category-II AIFs specifically targeting real estate. Cumulatively, AIFs have invested over INR 4 lakh crore across all sectors, with real estate commanding the largest share at 18% (INR 73903 crore) as of December 2024! This robust growth, particularly post - Covid-19 pandemic, underscores AIFs' role as a viable alternative financing source, bolstering the country's residential real estate market. A notable evolution is the shift in Category distressed assets to land acquisition, addressing the pre-approval funding gaps often left by the NBFCs.

Their flexible deal structures, which now blend various project stages, including land acquisition, further cater to the

divers needs of developers.

Public Markets

Real estate firms have increasingly turned to the public markets to raise capital. In 2024, the sector raised INR 23,703 crore through various channels, including Qualified Institutional Placements (QIPs), Initial Public Offerings (IPOs), and SM REITs. Notably, QIPs exhibited a significant rise in the proportion of developers' outstanding debt during FY2025.

Debentures and Bonds

Debenture issuance is a prevalent capital-raising strategy for Indian real estate developers, regulated by SEBI. These debt instruments provide fixed-rate interest payments over a set term, structured as either non-convertible debentures, the latter offering an equity conversion option. ●

- Excerpts from the report on How the developers are shaping the future of Indian Housing by CBRE

Wealth bowl not only create abundance in wealth, but also protect potential wealth loss.



Upgrading India's Senior Living for Better Days

A holistic approach combining progressive policies, private investment, and community initiatives will ensure seniors lead secure and fulfilling lives, says SAVILLS SURVEY.

Ageing in India is steadily shifting from a narrative of dependency and tradition to one of autonomy and informed choice. The idea of 'home' is being redefined for a generation that once built them. From ancestral courtyards to purpose-built communities, seniors are no longer retiring from life but into it, with grace and purpose. This report explores the emergence of senior living as a distinct real estate segment, moving beyond outdated perceptions to more structured and service-oriented models. Developers are increasingly integrating healthcare support and lifestyle amenities to cater to the evolving needs of modern seniors. Concurrently, investor interest is strengthening, supported by favourable demographics and a more enabling policy environment. This report sheds light on the accelerating growth of the segment, offering key insights into current trends and the opportunities that lie ahead.

India is steadily experiencing a rise in its senior citizen population. This transition generates both significant challenges and compelling opportunities, particularly within the realm of conceiving, developing and managing senior living infrastructure.

"Living the Years That Count: Elevating India's Senior Living Through Global Best Practices" report captures this moment of change, exploring the rise of senior living in India through the lens of global best practices, while mapping out a blueprint for what comes next.

Once confined to the realm of charitable old age homes, senior living in India is now

evolving into a dynamic real estate and care model that offers comfort, healthcare, and community to its residents.

The progression has been marked by early experimentation, increasing private sector interest, growing policy support, and most importantly, a shift in consumer mindset. Today's seniors aspire to lead lives defined by autonomy, community, safety, and enrichment. In response, developers are increasingly aligning their offerings to meet these evolving expectations.

Drawing on in-depth research and insights from industry leaders, the report strives to decode the current market scenario - characterised by a wide price spectrum, limited geographic spread, and the growing significance of design innovation at the core of senior-centric living.

Key takeaways of the report include :

- The rapidly ageing Indian population - projected to reach 21% of its total population by 2050 is driving an urgent need for purpose-built senior living.
- Global best practices are shaping India's senior living framework. The developers are beginning to draw on their expertise, with early signs of success in joint ventures and knowledge transfers with global players.
- Non-metro cities are emerging as growth hotspots with approximately 34% of the under-construction projects based in cities like Vadodara, Coimbatore & Goa among others.

➤ Design and operational efficiency are becoming key differentiators. Universal design, wellness-oriented amenities, tech-enabled care, and intergenerational engagement are redefining what quality senior living looks like.

➤ The investment opportunity is undeniable but requires enablers. India's senior living segment is estimated to need investments between USD 4.8 billion (INR 410 billion) and USD 8.4 billion (INR 720 billion) over 2025-2030. India now has a once-in-a-generation opportunity to reimagine ageing, not as a period of decline, but as a new life chapter full of dignity, health, and meaning. The future of senior living in India is not just about housing, it is about honouring the years that matter the most.

With an unprecedented rate of population ageing, the proportion of senior individuals globally (60 years and above) are expected to rise from 12% in 2015 to 22% by 2050. The growth is primarily driven by advancements in healthcare, improved living conditions, and declining fertility rates that have reduced the proportion of younger individuals- together contributing to a growing share of older adults in the global population. An increasing proportion of senior citizens across various countries is being observed at differing rates and scales.

As of 2024, Japan stands as one of the world's most aged societies, with nearly 36% of its population comprising

senior citizens, a demographic milestone that places it at the forefront of global ageing trends. Although India's senior population is rising in absolute numbers, its share in the total population remains relatively lower compared to other major economies.

India has witnessed a steady rise in its senior citizen population since the 1980s. The share of those aged 60+ grew significantly over the decades and is projected to increase from 11% in 2024 to over 20% by 2050, largely due to declining fertility rates and increased life expectancy, leading to a higher share of older adults.

Changing demographic dynamics have highlighted social issues such as the weakening of traditional family support systems, and the resulting insecurity and loneliness caused by urbanisation and migration. With evolving social patterns of family-based senior care, the demand for supportive living services for seniors is growing in India.

Currently, the concept of senior living primarily consists of niche real estate driven by high-quality services providing living with care but targeting only a small proportion of individuals.

With the projected growth of the senior population, a well-developed senior living ecosystem integrating healthcare, community interaction, and personalised care will be crucial.

A holistic approach combining progressive policies, private investment, and community initiatives will ensure seniors lead secure and fulfilling lives. ●

Feng Shui: The Art of Wealth Creation

Numbers are an integral part with each direction having its own corresponding digit, says **S BS SURENDRAN**.

When one gets to own a Applying the simple rules of the ancient art of Feng Shui and the guidelines is often comparable to the finished product of months of professional custom interior design work. If you want to accentuate an area with a designer look but don't have the resources to invest or the creative background to start from scratch, let Feng Shui be your best guide. With Feng Shui, you can make a few simple, affordable changes to an area that will make it look and feel as beautiful and pleasant as possible.

Feng Shui will help you rearrange what you have to create the best possible visual impression, so that your home will look more orderly, more balanced, and more beautiful. With a little bit of resourceful thinking, you can make Feng Shui work just by re-imagining how you can use the things you already have. The few specific decorative items used

in Feng Shui that you may wish to purchase, like plants, mirrors, and chimes, are not too expensive, so even if you do indulge in a bit of shopping to complete your Feng Shui project, it would be worth the effort and time invested. No doubt for a proper arrangement and correct Feng shui you would need some professional advice and guidance.

It is said that there is almost no interior design flaw that Feng Shui can't minimise or disguise. For example, if you have a room that feels cramped or stifling because of architectural flaws like a low ceiling or small windows, Feng Shui can help you create strong

visual lines that will make the room feel airier and more comfortable. Feng Shui will also teach you practical methods to provide multidirectional light sources in the space, which will help it feel bright without feeling garish. No matter what built in problems the design of your room may have, Feng Shui can help you compensate.

In an existing set up you could try adding décor which not only look good but potent Fengshui energizers to add to the décor of your home. If you wish to enhance the wealth luck you could think of placing a Wealth bowl which would depict wealth overflowing and abundance. You need to place



in a leaded sparkling crystal bowl six smooth crystal balls, with yellow jasper ingots and coins and these are considered to be "wealth magnifiers". In fact the Six round crystal balls (resembles the auspicious heaven luck number) is a special Feng Shui ritual to foster loving relationships, ensures a smooth and easy ride through life for residents and create a harmonious family.

You could display the wealth bowl

In the living room, business premises or office Southeast corner

Facing your entrance to invite wealth and multiple fortune luck into your homes

At the Northwest sector to activate your financial support luck for money finding opportunities.

On your work desk to attract lots of wealth and good fortune into your office.

Wealth bowl not only create abundance in wealth, but also protect potential wealth loss. The symbols send vibes to our minds to remind us of money seeking opportunities.

Feng shui decoration is all about enhancing the good energy and vibes around us and making the space look more attractive and supportive.

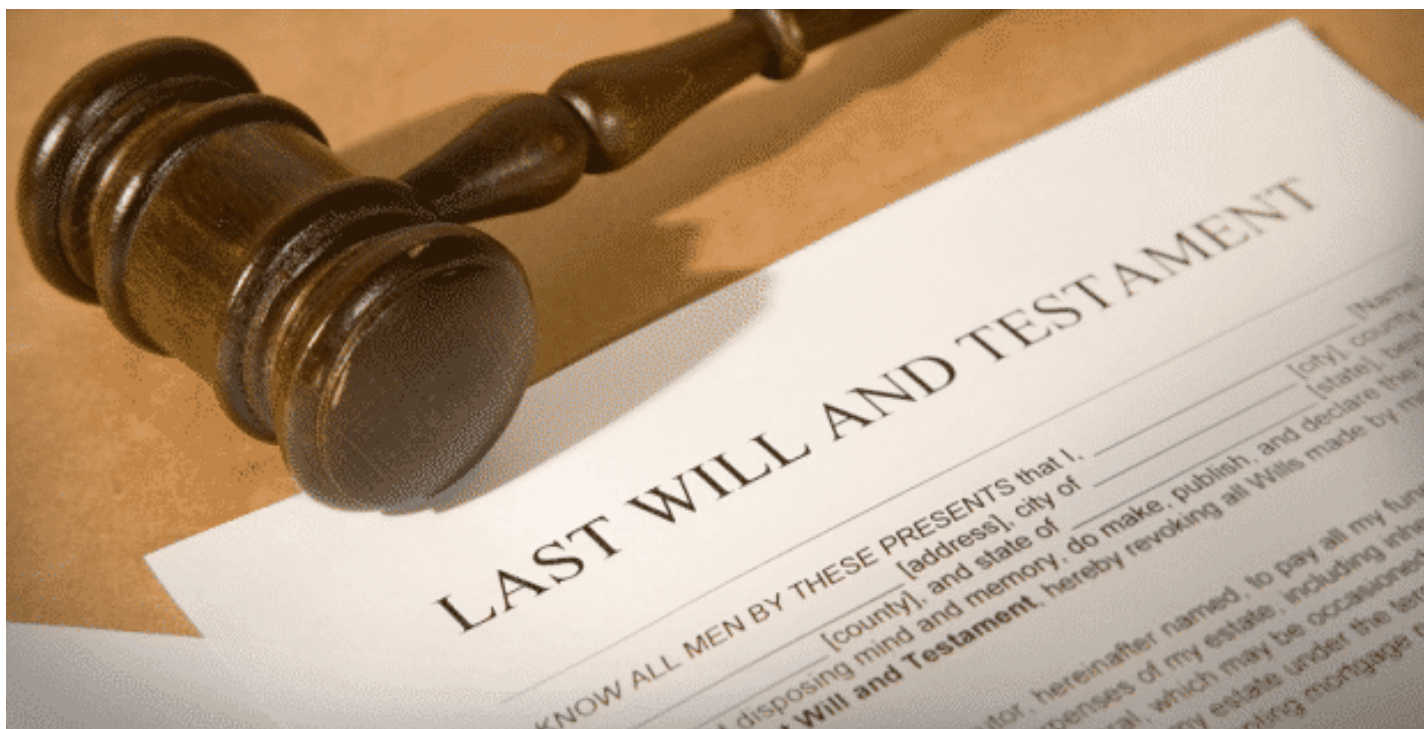
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Mr. Surendran is an Accredited Master Fengshui Consultant, Bioenergetician and Traditional Vaastu Practitioner.

Tax Planning through Will

A Will is liable to be revoked or altered by the maker of it at any time when he is competent to dispose of his property by Will, says P SANKARSH.



Will is defined in the Indian Succession Act to mean the legal declaration of the intention of the testator (the person who has made a Will) with respect to his property which he desired to be carried into effect after his death.

All properties, movable and immovable, of which the testator is the owner and which are transferable can be disposed of by a Will. Wills made by Hindus, Jains, Sikhs, Christians, Jews and Parsis must as a matter of rule be in writing. Muslims are permitted by their personal law to make

an oral Will.

There is no particular form of Will prescribed by law. The language should be easily understandable and the wording be such that the intention of the testator can be known therefrom. The person who prepares the Will can change it at any time during his life time. In other words, if he changes his mind in favour of some other persons, he is at liberty to do so.

It is not necessary to execute a Will on a stamp paper. It can be made on any plain sheet of paper. It is preferable to have it in typed form as there is bound to be some confusion

with regard to legibility of handwriting. The registration of a Will is not compulsory as it is totally optional. But it is always advisable to get it registered with the appropriate authority to have a better evidentiary value. The Will must be attested by two or more witnesses. The selection of the witnesses assumes importance for the reason that the attesting witness may on some future occasion be required to appear as a witness in the court in order to prove the execution of the Will.

After a Will has been executed it may be deposited in safe custody, such as with a

solicitor or a banker, including a lawyer. Under the Indian Registration Act, 1908, a registrar also has authority to receive and keep in deposit Wills presented to him for that purpose. A Will is liable to be revoked or altered by the maker of it at any time when he is competent to dispose of his property by Will.

No gift tax is attracted on the properties passing under a Will irrespective of the value. No stamp duty is payable irrespective of the value of the property. Stamp duty is attracted on the transfer of property, but not on the inheritance of property. ●