

# CONSTRUCTION WEEK ONLINE

## Salarpuria Sattva plans three new projects with investment worth Rs 600 cr

Of the three projects, one will be in the affordable housing category



by Team CW 21 Aug 2020

“*In 2019, Salarpuria Sattva Group entered into affordable housing segment, which is being promoted by the Central government with various tax incentives and GST rate of only one percent.*”

Salarpuria Sattva, a commercial and residential developer, is expanding its residential portfolio and will start development of three new projects in Bengaluru, Karnataka, at an investment of around Rs 600 crore.

The company aims to sell its ready-to-move-in residential units worth around Rs 1,300 crore across various projects over the next 1.5 years.

The company is planning to launch three new housing projects in September 2020 in Bengaluru. These three projects, put together, will have around 1,200 units, including 500 plots.

Of the three projects, one will be in the affordable housing category. The projects are expected to create revenue of about Rs 700-750 crore.

Housing sales and construction activities were adversely affected during April-May 2020, but from June 2020 onwards the situation is gradually improving.

---

In 2019, Salarpuria Sattva Group entered into affordable housing segment, which is being promoted by the Central government with various tax incentives and GST rate of only one percent.

The construction work is underway on projects having 12 million sq ft area and the company plans to start construction on another eight million sq ft in 2021.

The company in partnership with investment firm Blackstone has developed many commercial projects in South India. They jointly bought Global Village Tech Park in Bengaluru from Coffee Day Enterprises for a consideration of Rs 2,700 crore in 2019.

At present the company is operating with about 40 percent labour force, but the numbers are likely to reach 70 percent in the next few months.

The company has completed over 115 projects across seven cities in India in about three decades. It has completed about 54 million sq ft area and around 32 million sq ft development is in progress. The development of 32 million sq ft is in planning stage.

The Group has presence in Hyderabad, Kolkata, Pune, Coimbatore, Jaipur and Goa.

The company also has interests in education and hospitality businesses, among others. It has forayed into two major growing segments -- co-working and co-living through partnership with Co-live and Simpliwork.