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REAL ESTATE THE CLUB

## We are certain that the real estate industry will end the year on a high note: Bijay Agarwal

By [Manish Joshi](#) - December 21, 2021



The Bengaluru based Sattva Group has successfully built its presence across Hyderabad, Kolkata, Pune, Mumbai, Coimbatore and Goa. Till date, the group has completed 56 million sq. ft. of development and has about 40 million sq. ft. under construction and another 32 million sq. ft. in the planning stages across locations in India. The groups has further expanded its presence into verticals such as co-working, co-living, education, hotels, facilities management and warehousing.

**Manish Joshi from NewsBarons** connects with **Bijay Agarwal, Managing Director, Sattva Group** who informs 'With offices resuming in most parts of the country, we are witnessing its impact on the quantum of sales driven by attractive discounts and government schemes'.

**NB: How has the festive season fared for residential real estate across your geographical presence.**



**Bijay:** Developers have hosted a plethora of offers to attract potential buyers during the festive period from October-December. This year, we witnessed renewed optimism as compared to the last time with the market moving away from Covid impediments. At Sattva, there is a very healthy trend of enquiries and bookings, especially from the Bengaluru and Hyderabad market. We are certain that the industry will end the year on a high note. Benefits on

registration and stamp duty payments are already being offered by the government.

**Bijay Agarwal:**

A prominent trend observed in buyer's purchase decision is the demand for ready-to-move-in units.

**NB: Low interest rates, attractive acquisition cost coupled with festive offers, has it had any impact on buyer's purchase decisions, especially in metro locations.**

**Bijay:** Buyers, including millennials, are looking at owning a home rather than being dependent on rental accommodation. With offices resuming in most parts of the country, we are witnessing its impact on the quantum of sales driven by attractive discounts and government schemes. A prominent trend observed in buyer's purchase decision is the demand for ready-to-move-in units. This trend has swelled in recent times, with importance of integrated townships, walk-to-work, shopping, hospital, school and parks shaping consumer preference. The projects that are equipped with spaces for working and schooling from home, will continue to be preferred by buyers, even post the pandemic.

**NB: Understanding Covid uncertainties, how do you foresee commercial RE traction in the coming quarters**

**Bijay:** There are multiple dimensions to commercial real estate. While some projects under warehouses and distribution centers boomed during the pandemic, the co-working, co-living and retail spaces are now bouncing back from the slowdown. Commercial real estate developers are making a paradigm shift towards providing smarter offerings like automated doors, voice-activated elevators, retina scanners and natural ventilation channels to ensure that they

meet health authority's guidelines. Initially, co-working spaces were limited to only the metros. However, post-pandemic, they are now expanding into tier-II cities as well. With satellite offices and co-working hubs in smaller cities expanding, this trend is expected to continue and drive new opportunities for commercial players.

**NB: You have ventured into co-working and co-living verticals. Please update.**

**Bijay:** Sattva is an active investor and co-promoter of Simpliwork. Simpliwork is a built-to-suit flex office space provider with a current portfolio of more than 3 million sq. ft. across Bengaluru, Delhi-NCR, Mumbai, Pune and Hyderabad and is looking to add another 1 million sq. ft. in the coming year. In co-living, our company CoLive, has 10,000 beds. We have facilities across Chennai, Bangalore and Pune and are looking to increase the same by the end of this year.

**NB: Tell us about your foray into facilities management.**

**Bijay:** Under Facility Management, we provide a range of services that include integrated property management to large commercial and residential complexes, industrial parks and retail outlets. Our focus is on standardizing processes and systems, combined with years of cutting-edge expertise and experience. In the past year, we have also ventured into the prop tech sector

through facility management and service management. Our proven ability to customize every model to suit the dynamic needs and requirements of individuals and businesses sets us apart. Our expertise encompasses design, construction, commissioning maintenance and replacement of physical plant, equipment, and facilities while striving to make buildings “smarter” and more centered towards working in a post covid world.

**Bijay Agarwal:**

Commercial real estate developers are making a paradigm shift towards providing smarter offerings.

**NB: Tell us about your upcoming projects across India.**

**Bijay:** Sattva has planned for three new housing projects in Bengaluru with 1200 units including 500 plots. Sattva Ashraya was recently launched in Bidadi in the affordable housing category. The group also has an upcoming launch of a large plotted development project in Mandya.

**6 under construction projects in Bengaluru:** In all, the group has 6 under-construction residential projects in Bengaluru.

**Expansion of data centres in Bengaluru and Hyderabad:** The group kicked off its data centre business two years back and now has a portfolio of roughly 140 megawatts (MW) in different stages of development. We built two data centres – one in Mumbai and another in Bengaluru and sold them to different companies. Besides this the group is coming up with data centres in Chennai, Mumbai, Bengaluru and Hyderabad.

**Upcoming projects in Hyderabad:** The group is planning new residential projects in the western corridor at Hyderabad

**Commercial portfolio:** We currently have a 12 million sq ft area under construction and have further plans to start construction on another 8 million sq ft next year.