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REalVIEW

Dear Readers,

REalVIEW is a monthly news digest bringing to our clients and well-wishers news updates on major developments in the realty industry. The periodical will keep the readers updated on the significant changes and trends affecting real estate development within the country as well as globally, thus helping them in taking informed and calculated investment decisions

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Sunil Kumar V
Founder & Managing Director
Asset Homes

Kerala's Infopark, Asset Home retain top CRISIL ratings..



Kochi: Infopark, Kerala's state-owned IT park, and leading real estate developer Asset Homes have retained top ratings by the Credit Rating Information Services of India Limited (CRISIL), the country's leading analytics agency. Asset Homes, a premier real estate developer in Kerala, has retained the CRISIL DA2+ rating for the fourth year in a row while Infopark earned A/Stable ratings, winning the recognition for the second consecutive year. DA2+ is the highest rating ever awarded to a builder in Kerala by the country's leading analytics agency. At a recent function held in Kochi, Binaifer Jehani, business head, CRISIL and Abbas Master, associate director, CRISIL, presented Sunil Kumar V, founder & managing director, Asset Homes, with the CRISIL DA2+ certification. Asset Homes' CRISIL honours coincided with the company winning four CIDC Vishwakarma Awards 2024, recognising the builder as the Best Professionally Managed Organization.

Healthy liquidity earns Infopark top rating
As CRISIL marks long-term banking facilities

as a critical criterion in its ratings, the agency points out "healthy liquidity driven by fund infusion from the Government of Kerala" as a major reason for the state-run Infopark's latest achievement.

"Infopark has a healthy financial risk profile marked by low gearing and comfortable debt protection metrics," CRISIL said. "Driven by modest debt in capital structure, gearing has remained less than 0.1 times.

Limited debt has also resulted in low financial charges, which has led to a healthy interest coverage ratio. The financial risk profile should continue to be moderate over the medium term."

Infopark CEO Susanth Kurunthil said the A/Stable rating reveals a consistency in the growth profile of the IT hub which is completing two decades.

The 1987-founded CRISIL, headquartered in Mumbai, serves lenders, investors, issuers, market intermediaries and regulators by covering manufacturing companies, banks, NBFCs, PSUs, financial institutions, states, urban local bodies and mutual funds.

Columbia Pacific to invest Rs 200 crore, add senior living projects in 4 new cities



Columbia Pacific Communities, a US senior living community operator, plans to invest more than Rs 200 crore to widen its presence in India by entering Pune, Hyderabad, Kottayam and Kochi in FY25, company director Sivakumar V told Moneycontrol.

"In Kerala, we are doing four projects, currently in the process of finalising the land parcels and design for two projects. In this case, we are partnering with Asset Homes where the developer will develop the project

and be serviced by us," Sivakumar said. Each project will require an equity investment of Rs 50 crore. The company is currently not looking at fundraising, he said.

Additionally, the company plans to start renting out senior living apartments for the first time in India. CPC plans to add 800-1,000 senior living homes every year, with a potential revenue of Rs 150 crore-200 crore per project.

<https://www.moneycontrol-com.cdn.ampproject.org/c/s/www.money-control.com/news/business/real-estate/columbia-pacific-to-invest-rs-200-crore-add-senior-living-projects-in-4-new-cities-12728233.html/amp>

Properties worth Rs 1.17 lk cr sold by 18 listed realty firms in FY24; Godrej properties at top



Eighteen major listed real estate developers sold properties worth Rs 1.17 lakh crore during the last fiscal with Godrej Properties becoming the largest player posting Rs 22,527 crore of sales bookings. Except for a few realty players, all major developers have achieved higher sales bookings in 2023-24 compared to the preceding

This was largely driven by strong demand for residential properties, especially luxury homes, across major cities. Many developers clocked record pre-sales in the 2023-24 fiscal, riding on a surge in consumer demand. According to the data compiled from regulatory filings, eighteen major listed realty firms have reported combined sales bookings of about Rs 1,16,635 crore in the 2023-24 fiscal, up 33 per cent from nearly Rs 88,000 crore in the preceding year. Of these combined sales bookings of nearly Rs 1.17 lakh crore, bulk of pre-sales came from the residential segment.

Industry experts attribute this surge in sales bookings of major listed players to strong housing demand post-COVID pandemic and the shifting of demand towards those companies and brands which have better track records of executing projects.

In terms of sales bookings, Godrej Properties has become the largest listed player in the 2023-24 fiscal with pre-sales of Rs 22,527 crore.

Prestige Estates Projects, based in Bengaluru, clocked sales bookings of Rs 21,040 crore to become the second-largest listed player in terms of sales bookings.

DLE, the country's largest realty firm in terms of market capitalisation, achieved sales bookings of Rs 14,778 crore in the last fiscal year.

Selling properties under the 'Lodha' brand, Mumbai-based Macrotech Developers clocked pre-sales of Rs 14,520 crore.

Gurugram-based Signature Global, which was listed last year, performed exceedingly well and achieved sales bookings of Rs 7,270 crore last fiscal, more than double from the preceding fiscal.

Bengaluru-based firms Sobha Ltd and

Brigade Enterprises sold properties worth Rs 6,644 crore and Rs 6,013 crore during the last fiscal. Another Bengaluru-based realty company Puravankara Ltd was not far behind and achieved sales bookings of Rs 5,914 crore. Mumbai-based Oberoi Realty, which is in the luxury segment, sold properties worth Rs 4,007 crore last fiscal. Kolte-Patil, which is based in Pune, sold properties worth Rs 2,822 crore last fiscal.

Mumbai's Mahindra Lifespace Developers Ltd and Keystone Realtors (Rustomjee) clocked sales bookings of Rs 2,328 crore and Rs 2,266 crore, respectively.

Sunteck Realty, headquartered in Mumbai, sold properties worth Rs 1,915 crore last fiscal. Ashiana Housing, based in the national capital, achieved sales bookings of Rs 1,798 crore. Ahmedabad-based Arvind Smartspaces Ltd sold properties worth Rs 1,107 crore, while Ajmera Realty & Infrastructure Ltd, with headquarters in Mumbai, reported pre-sales of Rs 1,017 crore. Lucknow-based Eldeco Housing & Industries Ltd sold properties worth Rs 388 crore while Mumbai-based Indiabulls Real Estate Ltd Rs 280 crore. Sales booking data of some listed players, like Omaxe, was not available.

Real estate developers, which are not listed on stock exchanges, do not report their quarterly and annual sales bookings.

Tata Realty & Infrastructure Ltd, Adani Realty, Piramal Realty, Hiranandani Group, Embassy Group and K Raheja Group are major players in unlisted space.

Post-COVID pandemic, the Indian real estate market, especially the housing segment, has bounced back sharply on pent-up demand and a growing desire to have homeownership.

The consolidation of consumer demand toward branded and reputed players has also gained momentum as homebuyers do not want to take the risk of getting stuck in real estate projects after making payments. Thousands of buyers are stuck in housing projects of builders like Unitech and Jaypee Infratech Ltd which defaulted in delivering projects.

Homebuyers of Amrapali Group are getting possession of their flats after intervention from the Supreme Court.

<https://economictimes.indiatimes.com/industry/services/property/-construction/properties-worth-rs-1-17-lk-cr-sold-by-18-listed-realty-firms-in-fy24-godrej-properties-at-top/articleshow/110639151.cms?from=mdr>



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