

# Realtors ramp up portfolios, funding on robust demand

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Leading real estate players like Prestige Estates Projects, Sattva, Sobha, Brigade Enterprises, Suraj Estate Developers, and Hiranandani Group are ramping up portfolios and investments on the back of a surge in demand. These players have announced significant investments and portfolio expansions on land banks to cater to demand and remain competitive.

In FY25, the Prestige group plans to invest ₹4,000-5,000 crore on land, aiming for a gross development value of ₹25,000-30,000 crore in residential projects. Additionally, ₹6,000-7,000 crore will be spent on construction across asset classes.

The Prestige group has announced a robust launch for FY25 with residential developments valued at about ₹60,000 crore. These projects span multiple key geographies, including significant launches in Delhi-NCR, Bengaluru, Mumbai, Hyderabad, Goa, and Chennai.

"Upcoming projects include The Prestige City in Delhi-NCR, the next phase of Prestige City in Mumbai, Prestige Pallava Gardens in Chennai, Prestige Spring Heights in Hyderabad and Prestige Seascapes in Goa. We are looking at a 20 per cent growth over our last year's sales numbers for FY25," said Praveer



Shrivastava, senior vice-president, residential, Prestige Group. The Sattva group, backed by Blackstone, plans to invest ₹12,000-14,000 crore over the next 2-3 years. The expansion includes 15.5 million square feet of residential projects by FY25 in Bengaluru, Hyderabad, and Mumbai, along with acquiring 1.5 million sq ft in Mumbai.

"This strategy will enable the group to diversify its portfolio and explore newer markets," said Pradeep Dhandhanla, CFO of the Sattva group.

On the commercial front, Sattva has about 9 million square feet of commercial

space under construction in Bengaluru, Hyderabad, and Pune. Additionally, the company plans to begin construction on 4.5 million sq ft in Chennai in the next quarter. Sattva aims to achieve sales of ₹6,000-6,500 crore in FY25, up from ₹3,500 crore in FY24. Sattva, in partnership with Blackstone, is developing 32 million sq ft, of which 18 million sq ft have been completed, with the remainder still under development.

Puravankara said it has about 3 million sq ft under construction in its commercial portfolio.

Mumbai-based Suraj Estate Developers said it has a pipeline of 16 upcoming projects and is in discussions with several societies interested in redevelopment, potentially expanding its project portfolio. "We are foraying into the commercial property market, alongside the development of an ultra-luxury project in Bandra. We plan to collaborate with renowned designers and architects for these projects," said Rahul Thomas, whole-time director of Suraj Estate.

Earlier this year, Hiranandani Group said it will invest ₹1,000 crore to tap into the growing mid and luxury home demand in Mumbai and plans to develop 1 million sq ft of residential space in this project, comprising around 700 units.

Mumbai-based Prescon Group plans to invest about ₹ 250 crore in various high-potential redevelopment projects across prime locations in Mumbai and the surrounding metropolitan region.

"In FY25, we aim to significantly bolster our land bank to support our ambitious redevelopment plans. We are actively scouting for a few strategic redevelopment projects in South Mumbai throughout the fiscal year. Our focus will be on key growth corridors in and around Mumbai, which is poised for substantial infrastructural development and economic growth," said Vedanshu Kedia, director of Prescon group.