



THE GUARDIANS GAZETTE

Bridging Customers & Realty

ABOUT NEWSLETTER

The Guardians Gazette - Bridging Customers & Realty is a quarterly newsletter dedicated to amplifying consumer voices and shedding light on crucial issues within the real estate sector. Our mission is simple yet profound: to ensure that consumer concerns and perspectives take center stage in industry discourse.

Within the pages of our publication, you'll find a wealth of insightful content aimed at offering a comprehensive view of the industry. From our Consumer Spotlight section, featuring firsthand perspectives accompanied by visuals, to our coverage of Sustainable Living And Eco-Friendly Practices in cities like Mumbai and nearby, we aim to provide relevant and engaging insights.

Moreover, expect detailed analyses of market trends and actionable consumer tips from industry experts, empowering you to make informed decisions.



URBANISATION AND SUSTAINABILITY SHAPE THE INDIAN REAL ESTATE IN 2025

India's real estate sector in 2025 is witnessing significant transformation driven by urbanisation, technological advancements, and a growing emphasis on sustainability. These developments are redefining urban living, presenting new opportunities for developers, investors, and consumers.



SMART LIVING AND GREEN BUILDINGS

The adoption of smart technologies and green building practices is becoming standard across the industry. Commercial properties with green building certifications are projected to comprise 40% of the global inventory, with India leading in Asia. Residential projects are following suit, with smart homes featuring automated security systems, energy-efficient appliances, and voice-activated devices becoming increasingly common. Additionally, India's renewable energy sector is on track to exceed 320 gigawatts, supporting the country's ambitious net-zero emissions target by 2070.



SENIOR-FRIENDLY HOUSING SOLUTIONS

India's aging population is driving the demand for specialised senior living communities. These developments offer amenities that support active aging, including fitness centers, social spaces, and advanced health-monitoring technologies like wearable devices and fall-detection systems.



IMPACT OF E-COMMERCE ON REAL ESTATE

The e-commerce boom continues to influence the real estate market, particularly in the logistics and retail sectors. The warehousing industry is growing at an annual rate of 14%, with Bengaluru, Mumbai, and Hyderabad emerging as key hubs for Grade-A warehouse facilities. Retail spaces are adapting to consumer expectations by offering multichannel experiences and digital-first store formats.



AFFORDABLE AND SUSTAINABLE HOUSING

Sustainability remains a priority, with 30% of new residential projects expected to be green-certified. Concurrently, government programs like the Pradhan Mantri Awas Yojana (PMAY) are ensuring affordable housing remains accessible to middle-income families.



FLEXIBLE LIVING AND WORKING SPACES

The post-pandemic world has reshaped the demand for versatile spaces. Co-working hubs are expanding rapidly, growing at an annual rate of 25% in Tier-2 cities like Pune, Jaipur, and Lucknow, providing businesses with scalable options. Residential spaces are also evolving, as homeowners prioritise multi-functional designs to accommodate offices, gyms, and entertainment areas. A recent global survey revealed that 65% of homeowners are investing in flexible home setups.



EMERGENCE OF SMALLER CITIES

As metropolitan cities face congestion, Tier-2 and Tier-3 cities are becoming attractive alternatives. Government initiatives like the Smart Cities Mission and Atal Mission for Rejuvenation and Urban Transformation (AMRUT) are enhancing infrastructure, leading to a surge in real estate investments in these regions.

TECHNOLOGY REVOLUTIONISING TRANSACTIONS



Technological innovations such as property technology (PropTech), blockchain, and augmented reality/virtual reality (AR/VR) are redefining real estate transactions. Blockchain is expected to account for 15% of global real estate deals, while AR/VR provides immersive virtual property tours, transforming how properties are marketed and sold.

In 2025, India's real estate sector is evolving to become more sustainable, inclusive, and technologically advanced, catering to the diverse needs of modern urban living.



CONSUMER SPOTLIGHT

Mumbai's property market achieved its best-ever performance in November 2024, with 10,200 property transactions recorded. Stamp duty collections surged to ₹924 crore, reflecting a 30% increase compared to 2023. The market also witnessed a noticeable shift in buyer preferences, with increased demand for higher-value properties and more spacious homes. Cumulatively, property registrations in 2024 have risen by 12%, pushing stamp duty collections past the ₹11,000 crore milestone—an indicator of the market's sustained growth and resilience.

Opinion

WHAT TYPE OF PROPERTY ARE YOU MOST INTERESTED IN—HIGHER-VALUE HOMES, SPACIOUS PROPERTIES, OR OTHER FACTORS?



I prefer properties that strike the perfect balance between space and connectivity. Spacious homes are essential for maintaining a work-life balance, especially in Mumbai. However, I also value a property's location—proximity to infrastructure, schools, workplaces, and leisure hubs enhances its utility. A home is not just about the interiors but how it integrates with the surrounding ecosystem. I also consider community living to be a major factor, as neighbours and amenities create a harmonious environment. For me, the ideal property isn't just where I live but where I grow, connect, and thrive in the long run.

LAXMAN ZORE, Executive at Mumbai Educational Trust, MET League of Colleges



My focus is on properties located in thriving neighbourhoods that offer both space and a sense of community. The property itself is crucial, but so is the surrounding environment. Access to green spaces, good infrastructure, and proximity to essential services enhances the overall living experience and adds to the property's value.

DR. USHA JAIN, Chairman - Jain Medical Centre



My interest lies in properties that offer a holistic living experience. Spacious layouts, energy-efficient features, and modern designs are high on my priority list. With sustainability becoming a key consideration, I look for homes that align with global environmental goals while also providing financial advantages through energy savings. Furthermore, I consider the property's location and connectivity, as these significantly impact the quality of life. A home is more than just a physical space—it's a place that reflects my values, supports my lifestyle, and offers opportunities for growth, deciding to invest in a deeply thoughtful one.

KOMAL DARJI, Content Manager, Special Features at EVENTFAQS



While selecting a property, consider not just the immediate features but how the home aligns with your long-term goals. Look beyond aesthetics and assess factors like location, community infrastructure, sustainability, and adaptability to future needs. A well-chosen property should enhance your lifestyle today while serving as a smart investment for tomorrow.

SUNIL JAIN, Khabiya, Director, Jain Builders and Developers Pvt. Ltd

CONSUMER SPOTLIGHT

With festive season and summer break approaching many individuals are considering investing in second homes, either for personal retreats or as a source of rental income. This presents an ideal opportunity to explore the real estate market.

Opinion

DOES THIS IDEA APPEAL TO YOU? IF SO, WHAT FEATURES WOULD YOU PRIORITISE IN A SECOND OR HOLIDAY HOME?



When considering a second home, it's important to balance personal enjoyment with potential rental income. Accessibility is key, with proximity to transport hubs and essential services offering convenience. Locations with scenic beauty and tranquility enhance the appeal of a retreat. Modern amenities like high-speed internet and energy-efficient features add comfort and attract renters. Additionally, low-maintenance materials and security features such as gated communities or property management services help preserve the property's value.

DHAVAL GANGAR, Accounts Manager, Sonal Ashish Group



A second home sounds like a great investment to me, especially if it can be both a retreat and a source of income. I'd focus on finding a place in a location with a strong year-round appeal. A balance of comfort and practicality would be essential—things like ample space for family gatherings, good internet connectivity, and modern amenities like energy-efficient heating or cooling systems.

SHRUTI SANJAY MODKHARKAR, Manager, Dentsu Creative PR



The festive season is indeed a perfect time to consider investing in a second home. The idea appeals to me, especially as a means to enjoy personal retreats and generate rental income. In a holiday home, I would prioritise features like a prime location near beaches, mountains, or other natural attractions, luxurious yet comfortable furnishings, and a well-maintained outdoor area for relaxation. Additionally, having a fully equipped kitchen and high-speed internet would be important to ensure a seamless and enjoyable stay for both personal use and guests.

ROHIT GUPTA, INTIFI, MIS Executive - Operations



No, the idea of investing in a holiday home doesn't appeal to me right now. Given the current economic climate, I prefer to focus on more liquid investments. Additionally, the responsibilities of maintaining a second property and the potential uncertainties in the rental market make me hesitant to make such a commitment.

DAMINI KOMB, Communication Strategist

SUSTAINABLE LIVING AND ECO-FRIENDLY PRACTICES

FROM CRISIS TO SUSTAINABILITY

HOW A THANE SOCIETY BECAME SELF-SUFFICIENT IN WATER



Pic: thebetterindia

Water shortage is an increasing global concern, and with limited resources, it is critical to save every drop. In India, older toilets use between five and ten litres of water per flush. This can result in up to 3,600 litres of water wasted every month for a household of four.

Recognising the problem, the Saprem Co-operative Housing Society in Thane, Maharashtra, implemented **creative techniques to reduce water consumption and become self-sufficient.**

Like many other localities, Thane has experienced severe water scarcity in recent years. With empty reservoirs, the Brihanmumbai Municipal Corporation (BMC) implemented a 10% water curtailment in June 2024, affecting Thane Municipal Corporation's (TMC) supplies. Saprem CHS, a 1997 housing society with two wings and 64 flats, encountered issues such as insufficient water supply and dependency on costly water tankers.

SOLUTIONS IMPLEMENTED

1. Borewell Construction: The residents recognised toilets as a key source of water usage. With each flush requiring five litres of water, the society's daily toilet usage totalled over 5,000 litres, accounting for a sizable chunk of their 20,000-liter water tank capacity. **To address this, they undertook a geological assessment and constructed a borewell that hit the water at 350 feet.** This new source supplied a continual supply of water for toilets, greatly alleviating their water problems.

2. Rainwater Harvesting for Borewell Replenishment: To make this option more sustainable, **the society added a rainwater harvesting system to replenish the borewell.** Rainwater collected on the terrace is piped into the borewell, ensuring that it is constantly



supplied. After three years of operation, this method has made society self-sufficient in terms of toilet water. Borewell water is currently being investigated for usage in various applications, such as washing clothing.

3. AC Condensate Collection: In addition to rainwater harvesting, the society addressed another area of wastage: **water from air conditioner (AC) units.** During summer, ACs in the society generate significant condensate, which is typically wasted. **A collection system was installed to gather this water, which is then used for tasks like washing vehicles and watering plants.** This system **saves over 19,000 liters of water monthly**, contributing further to the society's conservation efforts.

4. Sewage Water Treatment for Reuse: To further enhance sustainability, the society is exploring **sewage water treatment** to recycle greywater for non-potable uses such as gardening and flushing. This initiative could significantly reduce freshwater dependency and improve overall water efficiency.

IMPACT AND COST

The comprehensive approach of Saprem CHS **combining borewell use, rainwater harvesting, AC condensate collection, and sewage water treatment** has transformed the way the community manages water. These systems, each costing approximately ₹1 lakh to install, have not only reduced dependency on external sources but also set an example for other societies to follow. Through collective action and resourcefulness, Saprem CHS has demonstrated how communities can tackle water scarcity effectively and sustainably.

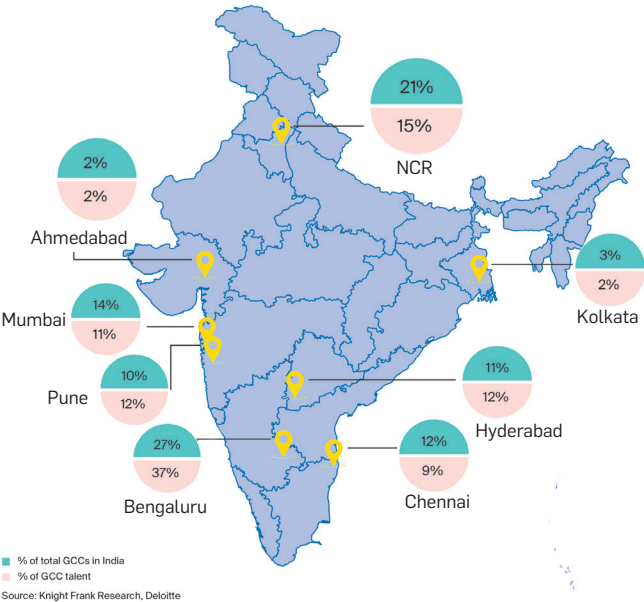


MARKET TRENDS

GCC'S ARE SHAPING THE LANDSCAPE OF INDIAN REAL ESTATE AND SUSTAINABILITY

GCC REAL ESTATE AND TALENT

Talent & Geographical Coverage of GCCs in India



Global Capability Centres (GCCs) are centralised hubs developed by multinational corporations in several countries to serve a wide range of corporate services, including IT, R&D, finance, human resources, and customer support. These centres are established to capitalise on cost benefits, gain access to specialised talent pools, and increase operational efficiency. Strategically located in regions with talented workforces and competitive costs, GCCs serve an important strategic role in promoting innovation, streamlining processes, and enabling global corporate expansion. This model allows companies that centralise critical activities to acquire more consistency, optimise resources, and efficiently scale their operations across markets.

year for the growth of Global Capability Centres (GCCs) in India as it accounted for 38% of the 53.3 million sqft of office-leasing activity between January and September. With Bengaluru, Hyderabad, and Pune leading the charge, these cities contributed 66% of the 36.2-million sqft of new office space completed during this period.

Rise of specialised cluster spots

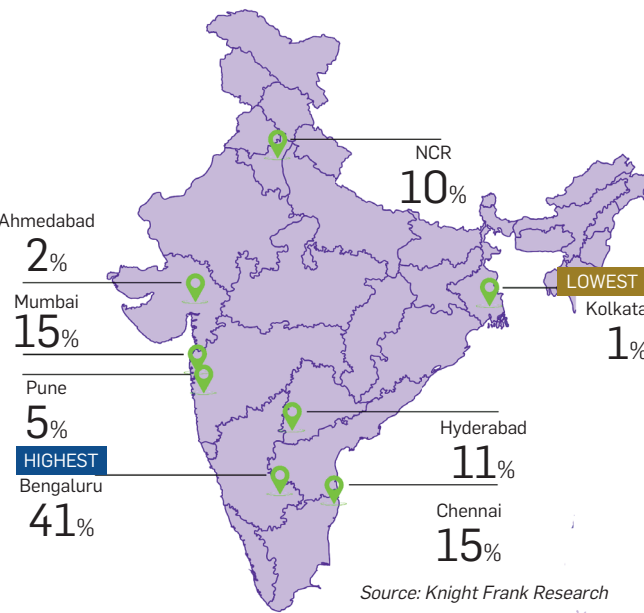
India's cost efficiency, abundant talent pool, and advanced digital infrastructure have made it a global hotspot for GCCs, it offers a compelling alternative to traditional hubs in Europe and North America. Bengaluru alone accounted for nearly half (49%) of the GCC leasing activity, while Hyderabad, Pune, and Chennai also saw significant growth.

Specialised industry clusters are also emerging, with Mumbai excelling in BFSI-focused GCCs and Chennai becoming a hub for automotive-related operations. Tier-2 cities are now becoming viable options for GCC-expansion, offering lower operational costs and improved infrastructure. While sustainability remains a top priority for GCCs, with many adhering to Leadership in Energy and Environmental Design (LEED) certification standards. The growing adoption of flexible office spaces by GCCs further underscores India's appeal as a cost-effective and resilient destination, even amid global economic uncertainties.

Going ahead, the number of GCCs in India is expected to grow to 2,525 by 2030, driven by government incentives, enhanced infrastructure, and booming software exports. This expansion is poised to revolutionise office space absorption, projected to reach 26-million sqft by 2027, reinforcing India's leadership in the global GCC landscape.

GCC AND FLEX SPACES

Flex Spaces Taken Up by GCCs in 2024 in Percentage Terms



India emerges as a key hub

GCCs are redefining India's real estate, talent, and sustainability dynamics. With around 1,900 centres operating across major cities, GCCs are driving significant demand for Grade-A office spaces, particularly in Bengaluru and Hyderabad, which together account for nearly 75% of the total leased space. The country's abundant talent pool, especially in IT, R&D, and AI, is a key driver behind the rapid growth of these centres, helping them evolve into innovation hubs. Traditionally dominated by the IT/ITeS and BFSI sectors (65%), GCCs are rapidly evolving into innovation hubs, focusing on R&D and AI advancements. Progressive policies, such as Karnataka's GCC initiative, which aims to establish 500 new centres and create 3,50,000 jobs by 2029, highlights this transformation.

The year 2024 proved to be a pivotal



CONSUMER TIPS

Vinod Sampat, a seasoned advocate with over three decades of legal practice, specialises in property law. His expertise extends to various facets of property matters, making him a distinguished figure in his field. With a prolific writing career, Sampat has authored numerous articles and penned over 100 books covering topics such as cooperative societies, transfer of flats, recovery of dues, registration, and stamp duty. His extensive knowledge and dedication to his craft have earned him recognition as a trusted authority in the legal community.

Q1

WHAT ARE THE KEY ELEMENTS TO CHECK IN A SALE AGREEMENT WHEN PURCHASING A PROPERTY?

When purchasing a property, it's crucial to ensure that certain documents and procedures are in order. Here's a checklist for a smooth transaction:

1. **No Objection Certificate (NOC):** Ensure the seller has obtained an NOC from the society, confirming no objections to the sale.
2. **Original Property Documents:** Request original documents, including the title deed, to verify the seller's ownership.
3. **Stamp Duty and Registration Fees:** Clarify who is responsible for paying stamp duty and registration fees in the agreement.
4. **Consent of Legal Heirs:** If the property is inherited, ensure that all legal heirs have given their consent for the sale.
5. **Title Verification:** Verify that the property title is free from any dispute, unpaid properties, and encumbrances.

Additionally, ask the seller for key documents such as:

- Certified True Copy of the Agreement through which the seller acquired the property.
- Certified Share Certificate and Pass Book (if issued by the Society).
- Certified Electricity Bill and Society's last Bill/Receipt for the flat.

Once these documents are provided, both parties must apply to the society for the NOC by submitting the required forms (Form No. 20A and Form No. 20B). Don't forget to pay the entrance and transfer fees, which are typically ₹100 and ₹500, respectively.

Did You Know? Some cooperative housing societies require additional documents like an indemnity bond or a possession letter. Ensure these are clarified upfront. Both parties must also follow society protocols by submitting forms for share transfers and memberships.

Why It Matters: A well-documented sale agreement doesn't just protect your rights—it ensures peace of mind. Double-check everything before proceeding, as this document is the foundation of your ownership.

Q2

HOW CRUCIAL IS THE OCCUPANCY CERTIFICATE FOR A PROPERTY, AND WHY SHOULD BUYERS ENSURE IT IS OBTAINED?

Did you know that buying a property without an Occupancy Certificate (OC) could lead to penalties or, worse, demolition? An OC is not just a bureaucratic formality; it's your assurance that the property is legally compliant and safe to live in. Here's why an OC is necessary:

- **Validation of Habitable Standards:** The OC confirms that the property adheres to approved building plans and local development laws, ensuring safety and habitability.
- **Shield Against Penalties:** Without an OC, you could face double property taxes, higher water charges, or legal action from municipal authorities.
- **Builder's Obligation:** Under Maharashtra Ownership Flats Act (MOFA) and the Real Estate (Regulation and Development) Act (RERA), the developer must obtain the OC and transfer ownership to the society within three months of issuance. Failure to do so is considered a deficiency in service, making the builder liable for compensation.
- **Consumer Rights:** A landmark Supreme Court judgment clearly states that if the builder fails to provide the OC, causing the society to incur extra costs, such as increased utility bills and taxes, the builder is liable for compensation. This ruling empowers property buyers and societies to seek financial recompense for any harm caused by the builder's delay in obtaining the OC.

Did You Know? Projects without an OC must be registered under RERA, regardless of their completion status, unless the project covers less than 500 sq. m or comprises fewer than eight apartments.

Actionable Insight: Always verify that the property has a valid OC before taking possession. If it doesn't, insist on weekly updates from the builder and ensure that all promised hand-overs are tied to compliance with this critical requirement.

