

News update

Lohia Worldspace incorporates VR

Lohia Worldspace has incorporated advanced Virtual Reality (VR) technology into the home buying process. This enables potential buyers to fully engage in virtual tours of their future homes, allowing them to personalise every aspect, from furnishings to paint choices, even before the construction starts. They can don a VR headset and navigate through highly detailed, interactive 3D models of properties that are still under development. This immersive experience enables buyers to make real-time adjustments and visualise their future homes with unprecedented clarity and precision. "This technology not only helps buyers make more informed decisions but also allows them to experience their potential living spaces in a way that traditional photos and videos cannot offer," said Pyush Lohia, Director of Lohia Worldspace.

JLPL tree plantation drive

Janta Land Promoters Pvt. Ltd. (JLPL) recently organised a tree plantation drive at parks located at JLPL Industrial Zone in Sector 82, Mohali. This initiative was part of its ongoing efforts to contribute to a greener and cleaner city. By planting trees, the company aims to enhance the city's green cover, improve air quality, and create a healthier living environment for its residents. JLPL keeps integrating sustainable practices in their real estate projects. The company's focus on sustainability and community welfare drives its extensive CSR initiatives.

G Square Emerald Enclave launched

G Square Emerald Enclave features 113 residential plots and 6 commercial plots, spread across 7.70 acres in a secured community, with 19 amenities. Located on the Pollachi-Coimbatore Highway Road, it is in proximity to prominent schools, colleges, and popular tourist spots.

To share information about your home purchase decision, new launches and real estate-related events, write to us at [realestate@fpj.co.in](mailto:realestate@fpj.co.in). Consulting Editor: Vijay Pandya

Raise Your Aspirations Higher



The '3C' benefits of modern residences, comprising comfort, convenience, and creativity make them an ideal investment

Dr. Malini Saba

In today's world, a home is a reflection of your lifestyle and personal values, offering far more than just shelter. Modern residences are increasingly designed to meet global standards of living. This shift can be seen through three key aspects of comfort, convenience, and creativity, reshaping the way we live.

Comfort

Indian homes today are keeping pace with international trends by prioritising spacious layouts and high-end amenities that enhance comfort.

**Range of apartment sizes:** One size doesn't fit all, especially when it comes to choosing a home. Modern residential projects are built with various family sizes and lifestyle preferences in mind. Whether you're a young professional looking for a chic studio apartment or a family in need of a 3 or 4-bedroom home, today's residences offer options to suit different needs.

**Lifestyle amenities:** In India, modern residential projects now offer a range of lifestyle facilities that cater to every aspect of daily living. Rooftop swimming pools, fully-equipped gyms, clubhouses, tennis courts, and even spa services are becoming standard features, giving residents the feel of resort-style living.

**Smart technology:** Technology plays a big role in enhancing com-

fort, and smart homes are becoming increasingly popular in India. From automated lighting and climate control to smart security systems, these tech-driven homes provide convenience and efficiency. Energy-saving devices and home automation allow residents to control various aspects of their home with the touch of a button, adding to the comfort of modern living.

Convenience

Modern developments are designed to be self-sufficient, offering a range of services and facilities within the community itself.

**Integrated facilities:** One of the standout features of modern residential projects is the inclusion of a wide range of integrated facilities. These developments are designed to offer residents everything they need, all within walking distance. Schools, hospitals, shopping centres, supermarkets, gyms, and even places of worship are now commonly found within residential complexes. This allows residents to carry out daily activities without the need to leave the community, making life far more convenient.

**Proximity to workplaces:** In many cities around the world, long commutes are a major source of stress. Indian cities are no exception. However, many modern residential projects are strategically located near business hubs and transport links to make commuting easier for professionals. The increasing popularity of the 'walk-

to-work' concept ensures that residents can minimise the time spent traveling and focus more on productivity and leisure. Having public transport facilities like metro stations and bus routes close to home further reduces the hassle of commuting.

Leisure and recreation:

Convenience isn't just about getting your daily errands done; it's also about unwinding and staying fit. Most modern residences offer a variety of recreational options that make leisure activities more accessible. Whether it's a swimming pool for relaxation, a fully-equipped gym for fitness, or dedicated spaces like yoga rooms and jogging tracks, these projects ensure that you can pursue a healthy lifestyle without stepping out of the complex. In addition, many developments now feature green spaces and parks for those who enjoy spending time outdoors, adding to the overall convenience.

Creativity

In an increasingly competitive real estate market, creativity has become a key differentiator. **Themed developments:** Inspired by global architecture and cultures, themed developments bring a piece of the world to India. From European-inspired villas to Zen gardens from Japan, they offer a distinctive living experience that sets them apart. This creative touch not only adds aesthetic value but also gives residents a sense of

uniqueness and exclusivity.

**Innovative features:** Developers today are pushing the boundaries of design by incorporating innovative features that enhance the quality of life for residents. Features like rooftop infinity pools, podium-level recreational areas, and open-air cinemas are no longer rare. Some projects have even introduced car-free zones within the community, creating a safer and more serene environment for children and the elderly to move around freely without worrying about traffic.

**Sustainable living:** With growing awareness around environmental issues, more developers are incorporating eco-friendly designs into their projects. Green buildings that use energy-efficient materials, rainwater harvesting systems, solar power, and waste recycling facilities are becoming increasingly common.

As developers continue to innovate and adopt global trends, the Indian housing market is becoming a destination for world-class living. These residences are setting new benchmarks in the real estate industry — making it possible for residents to enjoy a truly holistic and fulfilling lifestyle.

The writer is a self-made businesswoman, philanthropist, psychologist, fitness enthusiast, author, environmentalist, a passionate culinarian, a human and social rights activist, and a global advocate for women and girls.

Building Trust and Transparency

Here's how RERA norms make life easier for home seekers and sellers

Amit Chopra

The Real Estate (Regulation and Development) Act, 2016, commonly known as RERA, was introduced by the Indian government to bring some much-needed transparency, accountability, and order to the real estate sector. It also set out specific rules that real estate agents, brokers, and consultants need to follow.

Penalties for Breaking the Rules (Section 62)

**What This Means:** If an agent doesn't follow RERA's rules, they could face penalties, including fines and even imprisonment, depending on how serious the violation is.

**Why This Matters:** These penalties act as a strong deterrent, making agents think twice before cutting corners. It encourages them to stick to the rules, knowing that breaking them could lead to serious consequences.

How do RERA norms make life easier for home seekers and sellers? Well, RERA isn't just about rules for agents; it's about making the whole process of buying or selling a home more transparent, trustworthy, and secure for everyone involved.

More transparency

With RERA, you get access to accurate and reliable information. Agents are required to disclose all the important details about properties, like legal status, approvals, and timelines; so you're less likely to be misled by false promises.

Building trust

Since agents must be registered and meet certain standards, you can feel more confident that you're dealing with professionals who are accountable to a regulatory authority.

Protection from fraud

RERA's focus on documentation and ethical conduct reduces the risk of fraud significantly. You can trust that the property you're investing in is legally sound and the agent is acting in your best interest.

Fair dispute resolution

If something goes wrong, RERA provides a clear legal framework for resolving disputes. Agents must maintain records, which can be used as evidence, ensuring that you have a fair shot at getting justice.

Restoring confidence

By regulating agents, RERA has helped restore confidence in the real estate market. This benefits both home seekers, who can now invest with greater confidence, and sellers, who can expect fair and transparent dealings.

Wrapping up

RERA has been a game-changer for India's real estate sector, bringing in much-needed transparency, accountability, and professionalism. By regulating real estate agents, the act helps protect home seekers and sellers from fraudulent practices, making the whole process of buying or selling a home much more secure.

However, keep in mind that RERA only applies to the primary market and excludes smaller projects with fewer than 8 units or those on plots smaller than 500 square meters. If such under-construction projects are not registered under RERA, they may be still legal if they have the required sanctions.

The author is President - NAR India

NAREDCO and FSAI Sign MoU

Their objective is to enhance fire safety and security standards in real estate development

Perna Mistry

The National Real Estate Development Council (NAREDCO), the apex real estate body working under the aegis of the Ministry of Housing & Urban Affairs, Government of India, recently signed a Memorandum of Understanding (MoU) with the Fire and Security Association of India (FSAI) at Le Meridian, New Delhi, to collaborate on improving fire safety, life safety, and security standards in India's real estate sector.

The partnership aims to foster the exchange of knowledge, expertise, and technical advancements in fire protection, life safety, and security systems for the benefit of real estate stakeholders across the country. G. Hari Babu, National President

of NAREDCO, said, "The MoU with FSAI establishes a more integrated approach to real estate development in Delhi. The combined efforts of both organizations will enhance building safety, streamline regulations, and promote sustainable practices in India's urban growth."

Preeti Singh, Additional Director General, NAREDCO, said, "The collaboration between NAREDCO and FSAI represents a significant milestone for Delhi's real estate sector. This partnership aligns the industry with global best practices in fire safety and security, ensuring that real estate projects in Delhi meet the highest standards while enhancing the safety and well-being of residents and workers."

Saurab Aggarwal, President, Fire and Security Association of India

(FSAI), said, "Partnering with NAREDCO is a crucial step for enhancing fire safety in Delhi's real estate sector. Together, we aim to create safer environments for residents and workers, ensuring that safety becomes an integral part of every development."

The primary objectives of the MoU are to facilitate knowledge sharing between NAREDCO and FSAI, particularly concerning technological advancements in fire safety, life safety, and security systems. Additionally, both organisations will conduct joint programs such as workshops, seminars, and conferences to educate their members on best practices and new developments in safety standards. Furthermore, they will collaborate to develop industry standards for



fire and life safety systems in real estate projects, ensuring that these standards align with global benchmarks.

NAREDCO and FSAI will also promote membership networking, encouraging participation in collaborative initiatives to foster a community dedicated to excellence in safety

and security.

This partnership between NAREDCO and FSAI aims to ensure that real estate development in India is safer, more secure, and aligned with international safety standards, contributing to the growth of smart cities and sustainable infrastructure across the country.

CREDAI Re-signs MoU with CII-IGBC at NATCON

The aim is to significantly impact the adoption and implementation of green building practices across India

Sheetal S Patil

The Confederation of Real Estate Developers' Associations of India (CREDAI) has re-signed a Memorandum of Understanding (MoU) with the Confederation of Indian Industry (CII) Indian Green Building Council (IGBC) to drive the Green and Net Zero Building Movement in India. This MoU is for a period of three years, which will be renewed for another three years on mutual terms.

By leveraging their strengths and resources, both can significantly impact the adoption and implementation of green building practices across India, leading to a more sustainable environment. The aim is to collaborate and work together on sustainable development projects that encourage builders and real estate developers to adopt green technologies.

The MoU signing ceremony took place during the CREDAI NATCON



2024, which was held recently in Sydney, Australia, and was signed by C Shekar Reddy, National Vice Chairman, CII-IGBC and Boman R Irani, President, CREDAI. Also present were Jeff Oatman, Chair, Asia Pacific Network- World Green Building Council and Head of Collaboration and Membership, GBC Australia; Shekhar G. Patel, President Elect, CREDAI; Himanshu Shah, Director, IGBC; and Sundee Vullikanti, Senior Counsellor, IGBC. Speaking at the occasion, C

Shekar Reddy said, "The MoU with CREDAI is a significant moment as this partnership will play an important role in helping India become one of the global leaders in the sustainable built environment by 2025. We will work closely with CREDAI members across India to raise awareness on Green and Net Zero concepts and adopt suitable IGBC Green and Net Zero Rating systems for their upcoming projects."

As part of the agreement, CII IGBC will support CREDAI mem-

bers in carrying out high-level feasibility studies for their building projects (in Design/ Construction/ Operations phase) and share improvement opportunities with a clear roadmap to achieve the IGBC Net Zero ratings. CREDAI and IGBC will also seek the support of each other's members in local chapter activities and work closely with stakeholders in different Regions/States for taking forward the green and net zero building movement.

Boman R Irani said, "CREDAI brings together more than 13,300+ members from 230 city chapters across 21 states of India and, together with CII IGBC, we can effectively promote sustainability in the real estate sector and contribute to a more environment friendly future."

Under the association with IGBC, CREDAI continues to pledge for its commitment to have over 4,000 projects by 2030, adopting IGBC Green & Net Zero building rating systems. This will mean an addition of over 4,00,000 housing units in the green development category across the country.

CREDAI and IGBC will also form a joint taskforce to drive initiatives which will further the cause of green buildings and sustainable built environment in India. Regular updates on the activities will be shared with the members periodically. CREDAI and IGBC shall acknowledge and provide platforms to each other for reaching out to their leadership on unique contributions.

Leverage Your Rental History

Credit profiles can benefit tenants, landlords, and the financial ecosystem



Sarika Shetty

Imagine you've just moved to a new city for an exciting job and found the perfect apartment. You've consistently paid your rent on time, but when you're ready to take the next big step, like buying your first home, you hit a roadblock. Despite being a reliable tenant, your rent payments haven't impacted your credit score.

Traditional credit systems focus on loans and credit cards, often overlooking rent payments, a major part of your monthly expenses.

The missing piece

Rent typically accounts for a significant portion, almost 30%, of your income, yet it is not reflected in your credit profile. This creates an incomplete view of your financial responsibility, limiting opportunities for building or improving your credit through rental payments.

The solution

Rent credit reporting solves this gap by factoring in your rent's on-time rent payments into your credit profile. A rent credit score acknowledges your responsible rental behavior, allowing you to build or improve your credit, just like with credit cards or loans. This can be a game-changer when applying for home loans, offering you better interest rates and easier approval.

The opportunities

A strong rent credit score could unlock several opportunities, including:

**Rent loan:** Need financial assistance with paying your rent? A strong rent credit score may help you qualify for a rent loan, making it easier to manage your monthly payments.

**Security deposit loan:** Planning to move to a new place? Your rent credit score may assist you in securing a loan for a security deposit, easing the financial burden of moving.

**Stand out as a preferred tenant:** A strong rent credit score could potentially make you more appealing to landlords, leading to better rental offers and procuring favourable lease terms.

**Home loan eligibility:** Looking to buy your first home? A solid rent credit score could improve your chances of qualifying for a home loan, showcasing your financial responsibility and reliability to lenders.

With a good rent credit score, you can enhance your rental credit profile and access better financial opportunities.

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