

PERSPECTIVES

Scaling the heights of accomplishment

Insights into some of the ongoing projects that are on schedule and those where possession was handed over within the promised deadline



Godrej Properties Limited

Ganesh Shah, EVP - Marketing & Sales, Godrej Properties Limited, opines, "Timely completion of projects is of key importance to a business like ours, especially so for a brand like Godrej Properties. In most cases real estate is the most expensive purchase one makes and if developers fail to affect to the faith customers place in us, we realize that we have a huge advantage in the sector of having a strong and trusted brand and when you are a trusted brand, it also brings a very high level of expectation from the Company and from the brand. The first Phase of Godrej Garden City, Ahmedabad and Godrej Platinum, Mumbai were both handed over as per the timeline committed to our customers and we are well on our way to handover project in Gurgaon and Hapur soon. At Godrej Properties, we have done a fair amount of work on our execution capabilities to try and mitigate project delays and handover all our projects as per timelines committed."



Mayfair Housing

Nayan Shah, CEO & Managing Director Mayfair Housing, emphasises, "In today's time consumers biggest worry is about getting his dream house completed without much delays and Occupancy certificate (OC) is obtained by developer. This year we have handed over completed projects Mayfair Heritage and Mayfair Boulevard both at Santacruz (W) and obtained Full Occupancy Certificate (OC) and Building Completion Certificate (BCC) and obtained BCC for Mayfair Kumkum, Andheri (West). Also our two projects for which completion dates were announced at the time of launch of Project, Mayfair Serene at Bandra West, which is scheduled for Completion and obtaining OC on 31st December 2014 and Mayfair Hillcrest which is scheduled for completion and obtaining OC by 31st March 2015, are on course to achieve the timely completion. Also all our ongoing projects like Mayfair Mystic (Completion 30th June 2015), Mayfair Akshay and Mayfair Greens (Completion 31st December 2015) and Mayfair Shyam (Completion 31st January 2016) are progressing as per schedule."



Shapoorji Pallonji Real Estate

Gyan Engineer, Sr. VP - Sales & Mktg., Shapoorji Pallonji Real Estate, explains, "In the past Indian real estate industry has been afflicted with opportunistic builders who cut corners in aspects of project execution and delivery, creating environment of doubt and suspicion in the minds of potential buyers especially with regards to timely completion and handover. This is further complicated by the fact that often our industry is subjected to vagaries of an ever-changing regulatory environment, shortage and sporadic availability of construction material and seasonality of the labour force. This resulted in reduced levels of interest by potential buyers in launch/ under-construction properties, creating further pressure on developers to keep up to the proposed schedule. The flipside is that developers who have built a reputation of quality and timely delivery command a premium on the sales rates of their products and are rewarded by the continued interest and patronage of potential customers. We have also entered Bengaluru with the Parkwest project."



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