



Post Graduate Diploma in Management (2023-25)

Summer Internship Project

Submitted by

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MARKET RESEARCH

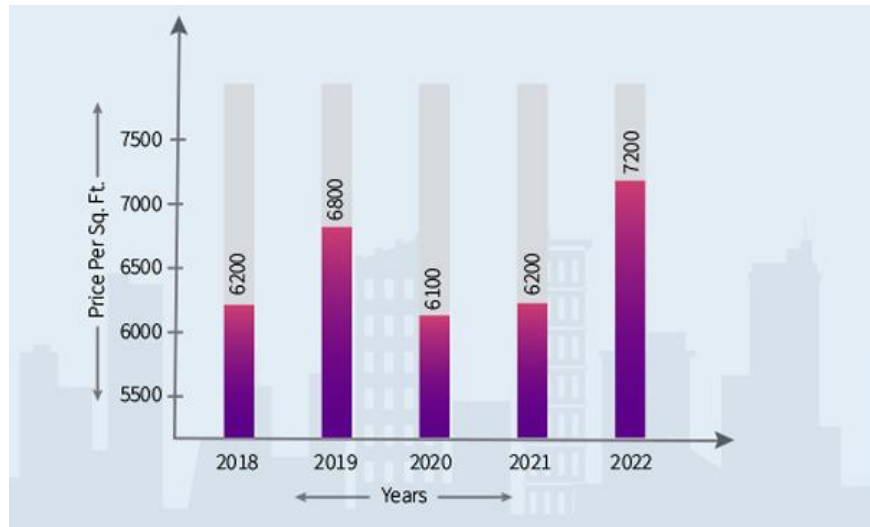
PANVEL

The availability of vast land, rapid infrastructural development and business expansion in Panvel has led to the development of several affordable and mid-market residential properties that are well-suited to the migrant workforce.

Infrastructure projects and desirable segments at prime prices are revolutionizing the real estate market of the entire Navi Mumbai region, especially Panvel. The rapid development of Panvel has elevated the lifestyle of the residents. Apart from Mumbai, Navi Mumbai's housing market is outpacing affordable home buyers. In this context, Panvel has emerged as a profitable option with the best living options supported by continuous infrastructural development. These developments will raise the status of the city and allow for a huge increase in real estate in the near future. With ambitious projects like DB Patil International Airport, Mumbai Trans Harbor Link, NAINA, Navi Mumbai Metro etc., Panvel is attracting the attention of developers and modern home buyers. House prices have risen since the development of these projects began. However, when these projects are completed, the prices of the apartments will rise considerably. Many reputable developers have dived into this booming market and many are inviting them to enter the market..

Property Rates in Panvel

The real estate market of Panvel has been increasing for the last 4-5 years. Infrastructural development, excellent connectivity and affordable housing are the reasons for this. Residential growth in the area has been driven by the availability of attractive plots of land and the growing demand for affordable housing.



After the announcement of Navi Mumbai International Airport, the demand for apartments has also increased. During the operation of the airport, at least 100,000 people work here. In Mumbai, Panvel remains a popular premium location for apartments priced between Rs 40 lakh to 1 crore.

Properties in the Panvel real estate market will touch the sky in the coming years with the incredible social and infrastructural development and availability of the city.

Real Estate Overview of Panvel 2024



Panvel has emerged as one of the best affordable alternatives to other areas of Mumbai where real estate prices have increased in recent years thanks to strong physical infrastructure. Property values in Panvel are expected to increase by 10-15% over the next 5-7 years, considering the planned infrastructure developments.

Panvel is well connected to the surrounding region and metropolitan areas of Mumbai, rail links to Thane, Panvel-Sion highway and NH66. The Mumbai Port Line, the upcoming Navi Mumbai Airport and the Metro are the main drivers of people moving to the area. Better connectivity to Uran and JNPT (Jawaharlal Nehru Port Trust) will also boost the city's demand. As a result, real estate prices in Panvel will increase as connectivity improves and infrastructure grows.

- **Price Range:** Flats in Panvel are available for sale in the price range of ₹27 Lac to ₹1.13 Cr, with options ranging from 1 BHK to 5 BHK1.
- **Popular Areas:** The popular areas in Panvel to buy flats include Kamothe, New Panvel, Roadpali, Karanjade, and Kalamboli.
- **Property Rates:** The average property rates in Panvel per square foot for nearby localities are around ₹12,200. The year-on-year change in prices for apartments is approximately 8.4%

Market Trends In Panvel

Since Panvel is a township project the study done for the project is in 3 phases

1. Residential
2. Villas
3. Plotted Land

Market Trend for Panvel (Residential)

There are 3 major projects comparable to Adani's project in Panvel which are as follows

Sai World City			
	TYPE	PRICE	UNIT
Basic Rate			

	Residential	₹ 7,850	per sq. ft.
	Commercial	₹ 16,000	per sq. ft. (Ground)
		₹ 12,000	per sq. ft. (First)
Floor Rise		₹ 50	from 2nd floor, per floor / per sq.ft
Development Charges.	Residential	₹ 400	per sq. ft.
	Commercial	₹ 500	per sq.ft
Car Parking		₹ 700,000	(Stilt)
		₹ 800,000	(Additional Stilt)
Club Membership	2 BHK	₹ 500,000	
	2.5 BHK	₹ 550,000	
	3 BHK	₹ 600,000	
	4 BHK	₹ 700,000	
Residential Area - PHASE - 1	2 BHK		1415, 1440, 1470 & 1500 sq.ft

	3 BHK		1915, 1940, 1955, 2110 & 2210 sq.ft.
	4 BHK		3075 & 3090 sq.ft.
Residential Area - PHASE - 2	2 BHK		1150 & 1290 sq.ft
	2.5 BHK		1565 sq.ft.
	3 BHK		1765 sq.ft.
Commercial Area	GROUND		575 to 2530 sq ft.
	FIRST		395 to 2570 sq ft.

Tulip Wadhwa Wise City

Type	price	carpet Size (Sq.Ft.)	Price per sq. ft.
1 BHK	₹ 5,000,000	367	₹ 13,642.19
	₹ 6,054,000	435	₹ 13,917.24
2 BHK	₹ 5,581,000	482	₹ 11,586.29

	₹ 9,035,000	678	₹ 13,325.96
3 BHK	₹ 11,500,000	800	₹ 14,375.00

- Hiranandani Fortune City

Hiranandani Fortune City			
Type	price	carpet Size (sSq.Ft.)	Price per sq. ft.
1 BHK	₹ 5,963,000	390	₹ 15,299.16

	₹ 7,852,000	557	₹ 14,093.41
2 BHK	₹ 9,236,000	672	₹ 13,735.26
	₹ 16,100,000	1104	₹ 14,583.33
3 BHK	₹ 15,600,000	1399	₹ 11,149.07
	₹ 19,000,000	1708	₹ 11,124.12

The prices offered are inclusive of all the facilities such as parking, clubhouse etc.

By Analyzing the prices offered by the three competing real estate agencies we can say that

Average price offered by the market for Residential complexes at Panvel is

- 2 BHK: ₹ 11915/Sq.Ft.
- 2.5 BHK: ₹ 12527/Sq.Ft.
- 3 BHK: ₹ 11474/Sq.Ft.

	1 BHK	2 BHK	2.5 BHK	3 BHK
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Sai World City	-	₹ 9,129	₹ 9,049	₹ 8,909
Fortune City	₹ 14,696.28	₹ 14,159	-	₹ 11,137
Wadhwa Wise City	₹ 13,779.72	₹ 12,456	-	₹ 14,375
Recommended Price		₹ 13,308	₹ 12,900	₹ 12,756

We have to reduce the price for selling villas as the project is in nascent stage. So to motivate the customers we offer lower prices

Market Trend for Panvel (Villa)

In the Villa segment there is only one player offering at the similar scale as Adani Realty.

- Wadhwa Wise City

Property Types:

There are two types of properties listed: “3 BHK Bungalow” and “4 BHK Bungalow.”

Carpet Size:

The carpet size for the 3 BHK property is 2090 square feet, and for the 4 BHK property, it’s 2780 square feet.

Pricing:

The price for the 3 BHK property is ₹24,900,000.00, resulting in a price per square foot of ₹10,873.36.

For the 4 BHK property, the price is ₹33,100,000.00 with a price per square foot of ₹11,474.82.

Panvel Villa

Wadhwa wise city

Type	Carpet Size	Unit	Price	Price Per Sq.Ft.
3 BHK Bungalow	2290	Sq.Ft.	₹ 24,900,000.00	₹ 10,873.36
4 BHK Bungalow	2780	Sq.Ft.	₹ 31,900,000.00	₹ 11,474.82

Price is All Inclusive of Services	
Average of Price per Sq.Ft.	₹ 11,174.09
Recommended Price for Villa at Panvel	₹ 10,950.61

Recommended Price for Villa at Panvel : ₹10,950

We have to reduce the price for selling villas as the project is in nascent stage. So to motivate the customers we offer lower prices

Market Trend for Panvel (Plotted)

In the Villa segment there are Two player offering at the similar scale as Adani Realty.

- Wadhwa Wise City
- Godrej Bayview

Panvel Plotted					
Wadhwa wise city					
No.	carpet Size	unit	Price	unit	Price/Sq.Ft.
1	2000	Sq.Ft.	1.8	Cr	₹ 9,000.00
2	2200	Sq.Ft.	1.9	Cr	₹ 8,590.91
3	2500	Sq.Ft.	2.3	Cr	₹ 9,000.00
4	3000	Sq.Ft.	2.7	Cr	₹ 9,000.00
5	3500	Sq.Ft.	3.2	Cr	₹ 9,000.00
6	4000	Sq.Ft.	3.6	Cr	₹ 9,000.00
7	4500	Sq.Ft.	4.1	Cr	₹ 9,000.00
8	5000	Sq.Ft.	4.5	Cr	₹ 9,000.00

The Recommended Price for the Plotted land can be same as being offered in the market.

Recommended price for project	9000 Per Sq.Ft.	Plus GST and Stamp duty
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NERUL

Located in Navi Mumbai, Nerul is a prosperous and well-developed node that offers a harmonious blend of living comfort, exceptional infrastructure and a vibrant social environment. This comprehensive guide aims to provide an overview of the various aspects of living in Nerul, focusing on important factors such as property prices and property trends. Nerul's strategic location and excellent connectivity make it an attractive destination for professionals and

families. Solmu offers a wide range of housing options including condominiums, detached houses and gated communities to suit different lifestyles and budgets. In addition, Nerul has a strong social infrastructure that includes renowned educational institutions, health facilities, shopping malls and entertainment centers. These amenities provide residents with a satisfying and versatile living experience.

Location and Connectivity:

Nerul is strategically located in Navi Mumbai, close to the central business districts of both Mumbai and Vashi and CBD Belapur. The center is well connected to various modes of transport including the Navi Mumbai Metro, local trains, buses and an excellent road network. It facilitates commuting to different parts of Mumbai and Navi Mumbai and attracts professionals and families. Accommodations: Nerul offers a wide range of accommodation options to suit different preferences and budgets. There is something for everyone, from apartment buildings to detached houses and gated communities. It is known for its well-thought-out layout, wide roads and abundant green areas that provide a comfortable living environment.

Property Prices in Nerul

The real estate market in Nerul has grown steadily, making it an attractive investment opportunity. Real estate in Nerul depends on factors like location, amenities and property size. As of 2023, the average price of a 2BHK apartment in Nerul is INR 1-1.5 million, while larger apartments or villas can go up to INR 2-4 million or more. However, it is important to note that these prices are approximate and depend on market conditions and specific properties. Buyers and investors should be up to date with the latest market trends and consult with renowned real estate professionals to make informed decisions about buying property in Nerul.

Real Estate Market Trends

With its favorable location, excellent connectivity and well-developed infrastructure, Nerul has a constant and high demand for residential properties. Nerul real estate market has remained stable and property values have increased moderately over time. The node's proximity to employment centres, educational institutions and recreational facilities has increased its appeal among home buyers. These factors have continuously attracted individuals and families seeking a desirable living environment, making Nerul a desirable destination in the real estate market.

Amenities and Infrastructure

Nerul is known for its strong social infrastructure that offers several reputed schools, colleges, hospitals, shopping malls and entertainment centers. Residents of Nerul have easy access to basic services, recreational facilities and quality healthcare. Nerul prides itself on its well-maintained parks and gardens, which create a pleasant environment for residents to enjoy outdoor activities and relax. The availability of these amenities enhances the overall living experience in Nerul,

making it an attractive choice for individuals and families looking for a versatile and fulfilling lifestyle.

Future Prospects:

The real estate market in Nerul is expected to continue to rise due to infrastructural development in nearby areas. The upcoming Navi Mumbai International Airport and the proposed Mumbai Trans Harbor Link are expected to further improve connectivity and increase demand for Neruli real estate. These developments make Nerul an attractive opportunity for real estate investors and future growth prospects.

Safety and Security:

Nerul is considered a relatively safe area with low crime rates. Local authorities and community initiatives are working hard to keep residents safe. The presence of police stations and CCTV surveillance further enhances the overall sense of security in the area.

After Analyzing following Properties

- Delta Palm Beach
- Pyramid Centria
- 19 East
- Amore Breeze heights
- Omkar Planet
- Experio Platinum
- L And T West Square
- Godrej Bayview
- Akshar Panchratna
- Arihant Advika

We can say that average price offered in the region is ₹36,917 after removing the outliers the revised price is ₹38,761.

As the project is in the beginning phase, we have to keep the prices lower than the market price.

Prices are inclusive of all facilities	
Average Price per Sq.Ft.	₹ 36,917

Average Price per Sq.Ft. Removing Outliers	₹ 38,761
Recommended Price for Nerul Region	₹ 36,823

THANE

Thane is one of the few industrially developed districts in the state of Maharashtra. Real estate life in Thane is a symphony of growth and opportunity where dreams find their architectural expression. This prosperous region of Maharashtra has developed into a haven for residents and

investors alike, offering a perfect blend of urban convenience and natural serenity. From elegant apartment buildings to charming suburban areas, Thane's real estate caters to different tastes and desires. Thanks to its strategic location, advanced infrastructure and increasing demand for residential and commercial space, Thane has emerged as a prominent real estate destination. You will be surprised to know that Thane has managed to make it to the list of top 20 zones in the world where people want to own a house based on a global real estate industry or rather wealth industry survey. We explore the real estate market in Thane and discuss the forecast for the next few years, highlighting Raymond Realty, a well-known real estate developer in Thane. Thane real estate market has grown significantly in recent years due to several factors such as infrastructure, connectivity and job opportunities. Once considered a suburb, it has now become a homebuyer's destination in its own right, offering the perfect blend of urban amenities and nature. The city's real estate market has grown steadily and the future looks promising. Raymond Realty, a renowned real estate developer in Thane, has been actively involved in the growth of the city by offering quality residential projects.

Current Trends in Thane's Real Estate Market:

The real estate market in Thane is currently on the rise. The demand for apartments in Thane is steadily increasing due to job opportunities, improved infrastructure and affordable living options, among other things. The market has seen a boom in sales of luxury apartments in Thane, indicating the growing interest of buyers in premium apartments. Moreover, the demand for apartments that offer modern amenities, and a sustainable living experience has grown significantly in Thane.

Future Prospects and Market Forecast

Emerging Micro Markets:

Thane's real estate market is expanding beyond prime locations, highlighting emerging micro markets. Areas like Ghodbunder Road, Kolshet Road and Pokhran Road are witnessing major development and are attracting both investors and home buyers. These micro markets offer a mix of affordable and luxury housing that offer ample opportunities for growth and investment.

Luxury apartments in Thane: Growing Demand and Trends:

Demand for luxury apartments in Thane real estate is on the rise. Savvy buyers are looking for premium comfort, world-class design and cutting-edge tech features. Developers like Raymond Realty are introducing luxury projects that cater to this demand and offer a luxurious and sophisticated lifestyle.

Real Estate in Thane: Investment Potential:

The real estate market in Thane offers promising investment opportunities. The city's continued growth, improving infrastructure and increasing demand for residential and commercial space make the city an attractive investment location. The housing prices in Thane have risen steadily, which has given a favorable return on investment.

Government Initiatives to Promote the Thane Real Estate Market:

The government is active in implementing initiatives to support the Thane Real Estate market. Schemes like Pradhan Mantri Awas Yojana (PMAY) and affordable housing aim to make home ownership easier for the masses. In addition, the Smart City Mission has led to improvements in the city's infrastructure, which has created an enabling environment for real estate growth in Thane.