T A GLANCE

sh to Boost y Space

ngana with a 7% share each.

"The future of the EV industry is right, and real estate will play a ivotal role in shaping its trajecto- . As demand for EV manufactu- g facilities, charging infrast- cture, and associated services pands, the real estate sector ll need to adapt and provide the cessary infrastructure and spa- s to accommodate this growth," d Ram Chandnani, managing rector, Advisory & Transac- ns Services, CBRE India.

his year, the EV sector has re- ded investment announce- nts of about $6.2 billion to date. 022, investments of more than billion were announced in EV industry, surging about % from $4.4 billion in 2021. Mo- han half the investments were en by EV component manu- urers.

manufacturers and multiple e- lity startups are concentra- their presence in the primary motive clusters in India. Uttar esh took the lead in registered nual sales in 2022 with a 16% , followed by Maharashtra and Karnataka (9%).

a's EV market is expected to at a compound annual h rate of about 49% between 0 and cross annual sales of llion units by 2030.

Stake in Control

o 20% paid up capital of the any to the Godrej Properti- m.

this, Madhuvan Enterpri- hich is engaged in the busi- of construction and deve- nt of commercial premi- s become an associate enti- Godrej Properties with from May 30.

ej Properties recorded bo- worth Rs 4,051 crore for arter ended March, taking 3 performance to Rs 12,232 up 56% and more than fifth of the annual guidance.

volumes for the fourth qu- mbed 19% sequentially in rms to 5.25 million sq ft 2 million sq ft. During the es volumes rose 40% to lion sq ft from 10.84 mil-

s the company's highest- rterly and annual sales nce. In addition to sales, pany's cash collections, ect deliveries also tou- w high.

arlier exclusive interac- cutive Chairman Piroja- j had told ET that the is positioned well to sur- booking guidance of Rs re for FY23.

TARC Banks on High Demand for Luxe Homes to Triple Revenue This Fiscal: CEO

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New Delhi: Delhi-based real estate developer TARC Limited is looking to triple its revenue in this financial year to ₹1,500 crore on the back of robust demand for luxury residential projects, said its CEO Amar Sarin.

He told ET that the company achieved project sales value of ₹520 crore in 2022-23 and has planned two launches in central Delhi and Gurgaon this year.

The company, which has raised ₹1,330 crore from Bain Capital by way of non-convertible debentures, is expecting revenue of Rs 6,000 crore from these projects.

"Both the projects we are planning to launch by September-October 2023. They will have a development potential of around 3 million sq ft. However, initially, we will launch phase-1 and subsequently more phases will be launched," said Sarin.

This year, the company also expects revenue from the luxury residential project TARC Tripundra, on the main Bijwasan Road in Delhi, which it launched in 2022.

The premium project offers three-BHK and four-BHK homes priced ₹4.5 crore onwards and the project has an approximate total sales value of about Rs 900 crore, which is significantly higher than the earlier contemplated value of ₹650 crore due to price appreciation.

"Our other project in Gurgaon, TARC Maceo, is sold out and has achieved price escalation of 45%. 2022-23 registered cash inflows of ₹250 crore, including compensation received from the government for land acquisition. Due to this, we were able to meet payment obligations ahead of the scheduled time," said Sarin.

TARC Ltd has also prepaid ₹87.95 crore towards NCDs. In December 2022 also, the company had prepaid ₹66.36 crore.

With the prepayment made in last financial year 2022-23, the company has fulfilled the payment obligation of ₹100 crore before the due date of June 30, 2023.

"This pre-payment enhances investor confidence in TARC as it showcase proactive debt management and financial stability. It also adds operational flexibility, enabling us to pursue growth opportunities, adapt to changing market conditions, and generate cost savings through lower interest expenses, thereby positively impacting our financial performance," said Amar Sarin, MD & CEO of TARC Limited.

LACK OF THERAPEUTIC JU

Govt Ban Drugs ov Risks to

Move comes after recommendations by expert panel and drugs advisory board

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New Delhi: The government Friday banned 14 fixed-dose co bination (FDC) drugs citing la of therapeutic justification fo wing recommendations by an pert panel.

A FDC contains two or more ve ingredients in a fixed dose r

According to the governm notification, the expert com tee recommended that "the no therapeutic justification these FDC and they may in "risk" to human beings.

"Hence, in the larger publ terest, it is necessary to pro the manufacture, sale or dist tion of this FDC under secti A of the Drugs and Cosm Act, 1940," the notification sa

It stated that any kind of re tion or restriction to allow fo use in patients is not "justi le". "Therefore, only prohib under Section 26A is recom ded", it further said.

These FDCs are commonly for treating cough, fever, tions, fever body ache. The clude Nimesulide+ Paracet dispersible tablets, Amoxic Bromhexine, Pholcodine+ methazine, Chlorphenira maleate + Dextromethorp Guaiphenesin +Ammo Chloride + Menthol, Chlo ramine Maleate + Codeine Ammomium Chloride + hexine + Dextrometho Bromhexine + Dextrome han + Ammonium Chlo Menthol Dextromethorp Chlorpheniramine + Guai sin + Ammonium Chlorid cetamol + Bromhexine + lephrine + Chlorpheni +Guaiphenesin, Salbut Bromhexine, Chlorphen + Codeine Phosphate + Syrup Phenytoin + Phe tone sodium, Ammoniu de + Sodium Citrate + C niramine Maleate + (100mg + 40mg + 2.5mg + (125mg + 55mg + 4mg (110mg + 46mg + 3mg + 0. (130mg + 55mg + 3mg + 0. 5ml syrup, Salbutamol + yethyltheophylline (Eto and Bromhexine.

Earlier in 2016, the gov had restricted about 34 ries of FDCs after an e nel declared them as